

DIRECTORS AND SENIOR MANAGEMENT

The following table sets forth certain information regarding our Directors and members of our senior management:

Name	Age	Time of joining our Group	Date of appointment as Director or senior management	Position	Roles and responsibilities
Mr. LIU Xiaofeng (劉小楓)	43	June 2014	June 24, 2020	– Chairman of the Board	Formulating the overall corporate and business strategies and overseeing the management and operation of our Group
			June 24, 2020	– Executive Director	
			June 24, 2020	– Chief executive officer	
Ms. ZHANG Qiuchen (張秋晨)	43	October 2014	June 24, 2020	– Executive Director	Overseeing the sales and distribution of TV/web series and publicity and branding of our Group
			June 24, 2020	– Chief marketing officer	
Mr. CHEN Chen (陳晨)	38	November 2014	June 24, 2020	– Executive Director	Overseeing the financial operation and risk management and taking charge of departments of accounting, administration and government affairs of our Group
			June 24, 2020	– Chief financial officer	
Ms. ZHAI Fang (翟芳)	42	March 2017	June 24, 2020	– Executive Director	Assisting in the daily operation and management and taking charge of the capital operation including investment and financing of our Group
			June 24, 2020	– Chief operating officer	
			June 24, 2020	– Joint company secretary	
Mr. WANG Xiaohui (王曉暉)	52	November 2018	June 24, 2020	– Non-executive Director	Providing strategic advice and making recommendations on financial management and business development to our Board

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Name	Age	Time of joining our Group	Date of appointment as Director or senior management	Position	Roles and responsibilities
Mr. WANG Jun (汪駿)	42	May, 2020	June 24, 2020	– Non-executive Director	Providing strategic advice and making recommendations on financial management and business development to our Board
Mr. MA Zhongjun (馬中駿)	63	December 18, 2020	December 18, 2020	– Independent non-executive Director	Providing independent opinion and judgement to our Board
Mr. ZHANG Senquan (張森泉)	43	December 18, 2020	December 18, 2020	– Independent non-executive Director	Providing independent opinion and judgement to our Board
Mr. CHUNG Chong Sun (鍾創新)	45	December 18, 2020	December 18, 2020	– Independent non-executive Director	Providing independent opinion and judgement to our Board

BOARD OF DIRECTORS

Our Board is responsible for, and has general powers over, the management and operation of our business. It currently consists of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors.

Executive Directors

Mr. LIU Xiaofeng (劉小楓), aged 43, is an executive Director, the chairman of the Board and the chief executive officer of our Company, primarily responsible for the overall corporate and business strategies and overseeing the management and operation of our Group.

With approximately 20 years of experience in media industry, Mr. Liu has gained an in-depth understanding of production and distribution of TV series and acquired rich management experience by managing our Group and developing our business. Mr. Liu founded our Group in June 2014 and has been the chief executive officer of our Group since then. Prior to the foundation of our Group, Mr. Liu worked in a number of well recognized media companies focusing on production and distribution of TV series. Mr. Liu served as the director of Phoenix Legend Films Co., Ltd. (鳳凰傳奇影業有限公司), a leading multimedia company focusing on investment, production and distribution of films and TV series, from October 2010 to June 2014. Prior to that, Mr. Liu served as the general manager of Nanjing Legend Image Co., Ltd. (南京傳奇影業有限公司). From 2003 to 2006, Mr. Liu worked as the deputy general manager of Jiangsu Langtaosha Pictures Co., Ltd. (江蘇省浪淘沙影業有限公司). Mr. Liu started his career as a reporter in July 2000 and subsequently served as a director of variety shows at Jiangsu Television (江蘇電視台) until July 2003.

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Mr. Liu has profound influence in the drama series industry, evidenced by more than 20 drama series with over 1,000 episodes he has produced and distributed, some of which won the annual viewership rating champions of various TV channels, such as Legend Of Zu Mountain (蜀山戰紀之劍俠傳奇) and Second Time Is A Charm (第二次也很美). He is also the first to initiate the “Online first, TV next” (“先網後台”) broadcasting model which introduced a new broadcasting arrangement among distribution channels. Attributable to his deep understanding and accurate prediction of the future trends of the drama series industry in the PRC, Mr. Liu is a first-mover in cooperation with online video platforms, thereby having seized the opportunities brought by the rise of such platforms. He is also the first to have adopted the platform business model to integrate premium industry resources to ensure our rapid and sustainable growth. Mr. Liu is a member of China Television Artists Association (中國電視藝術家協會), a council member of Jiangsu Provincial Television Artists Association (江蘇省電視藝術家協會) and the vice president of Film and Television Artists Association of Nanjing City (南京市電影電視藝術家協會). He graduated from Nanjing University (南京大學) in June 1997 and obtained his bachelor’s degree in market information management.

Ms. ZHANG Qiuchen (張秋晨), aged 43, is an executive Director and the chief marketing officer of our Company, primarily responsible for sales and distribution of TV/web series and publicity and branding of our Group.

Ms. Zhang has approximately 20 years of experience in sales, marketing and distribution of TV series in the PRC. She has distributed more than 20 drama series with over 1,000 episodes since 2000 and is regarded as one of the best individual distributors in the industry. Since October 2014, she has been the chief marketing officer and deputy director of distribution of Jiangsu Strawbear where she is primarily responsible for sales and distribution of our TV series and taking charge of certain work studio for development, production and sales of our web series. Prior to joining our Group, Ms. Zhang served as the general manager of Nanjing Tongqiu Films and TV Culture Communication Co., Ltd. (南京同秋影視文化傳播有限公司) and was responsible for sales and distribution of TV series from April 2011 to October 2014. Before that, from November 1997 to March 2011 she held various positions at Suzhou Funa Culture and Technology Co., Ltd. (蘇州福納文化科技股份有限公司), a professional media company specialized in the production and distribution of films and TV series.

Ms. Zhang obtained a bachelor’s degree in administrative management from Nanjing University (南京大學) in July 2012 through online education.

Mr. CHEN Chen (陳晨), aged 38, is an executive Director and the chief financial officer of our Company, primarily responsible for overseeing the financial operation and risk management and taking charge of departments of accounting, administration and government affairs of our Group.

Mr. Chen has more than 10 years of experience in financial management. Since November 2014, he has been the chief financial officer of Jiangsu Strawbear where he has accumulated knowledge and skills required in overseeing the financial management of our Group. Prior to joining our Group, Mr. Chen served as the head of financial department of Phoenix Legend Films Co., Ltd. (鳳凰傳奇影業有限公司) from September 2012 to July 2014 responsible for its accounting and financial management. From July 2009 to September 2012, he served as an accountant in the financial department of Nanjing Branch of Jiangsu Broadcasting Cable Information Network Corporation Limited (江蘇省廣電有線信息網絡股份有限公司南京分公司). Mr. Chen started his career at PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所) where he was trained as an auditor from August 2007 to June 2009.

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Mr. Chen obtained a bachelor's degree in financial management from Nanjing University (南京大學) in June 2004, and a master's degree in accounting from Shanghai University of Finance and Economics (上海財經大學) in January 2007. Mr. Chen was accredited as an accountant (會計師) by Nanjing Professional Title (Professional Qualification) Leading Group (南京市職稱(職業資格)工作領導小組) in March 2011 and was recognized and cultivated as one of The First Class of Nanjing High-level Accounting Talents (南京市首期高層次會計人才) by Nanjing Municipal Bureau of Finance (南京市財政局) and Beijing National Accounting Institute (北京國家會計學院) in November 2013. Mr. Chen is also a member of Jiangsu Provincial Television Artists Association (江蘇省電視藝術家協會).

Ms. ZHAI Fang (翟芳), aged 42, is an executive Director, the chief operating officer and a joint company secretary of our Company, primarily responsible for assisting in the daily operation and management and taking charge of the capital operation including investment and financing of our Group.

Ms. Zhai has more than 10 years of experience in equity investment and management. Since March 2017, she has been the chief operating officer of Jiangsu Strawbear and is responsible for capital operation including investment and financing. Prior to joining our Group, Ms. Zhai served as the vice president of strategic investment of China Allied Shengshi Culture (Beijing) Co., Ltd. (中聯盛世文化(北京)有限公司), a subsidiary of Alibaba Pictures Group Limited (阿里巴巴影業集團有限公司) (Stock Code: 1060.HK and S91.SGX), from January 2016 to December 2016 responsible for its strategic investment and financing. In April 2012, she joined Shanghai Fosun Capital Investment Management Co., Ltd. (上海復星創富投資管理有限公司), a leading investment firm under Fosun International Limited (復星國際有限公司) (Stock Code: 0656.HK), responsible for equity investment in consumer and entertainment sectors as assistant president and was appointed as executive general manager in April 2013. Before that, she was engaged in management work at Ping An Asset Management Co., Ltd. (平安資產管理有限責任公司) from September 2009 to April 2012.

Ms. Zhai obtained a master's degree in financial development from Shanghai Academy of Social Sciences (上海社會科學院) in June 2008, and an executive master of business administration's degree conferred jointly by Columbia University, London Business School and The University of Hong Kong in 2017.

Non-executive Directors

Mr. WANG Xiaohui (王曉暉), aged 52, is a non-executive Director, primarily responsible for providing strategic advice and making recommendations on financial management and business development to our Board.

Mr. Wang Xiaohui joined our Group in November 2018 and has been one of our Directors since then. Mr. Wang has approximately 30 years of experience in journalism and content business. Mr. Wang joined iQIYI, Inc. (Stock Code: IQ. NASDAQ) in August 2016 as the chief content officer, primarily responsible for the procurement, production and operations of content business. Prior to joining iQIYI, Mr. Wang served in various positions at China National Radio (中央人民廣播電台), including the director of news comment department of news center from March 2000 to October 2001, the director of news department of news center from October 2001 to March 2002, the director of news program center from March 2002 to November 2003, the deputy director of Voice of China from November 2003 to June 2006, the director of finance office from June 2006 to September 2007, and the vice president from September 2007 to June 2016.

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Mr. Wang Xiaohui's expertise in journalism and content business is highly recognized nationwide, evidenced by numerous honors and awards he received, including, among others, the 11th Changjiang Taofen Award (長江韜奮獎) awarded to him by the All-China Journalists Association (中華全國新聞工作者協會) in November 2010, which is recognized as one of top journalism accolades in China, and the Advanced Individual in the Reform of National Cultural System (全國文化體制改革工作先進個人) awarded jointly by the Publicity Department of the Central Committee of the Communist Party of China (中國共產黨中央委員會宣傳部), the Ministry of Culture of the PRC (中華人民共和國文化部), SARFT and GAPP in September 2012.

Mr. Wang obtained a bachelor's degree in journalism from Jilin University (吉林大學) in July 1990, an EMBA degree from Cheung Kong Graduate School of Business (長江商學院) in September 2013 and a Ph.D. in radio and television journalism from the Communication University of China (中國傳媒大學) in June 2012.

As of the Latest Practicable Date, Mr. Wang held directorship in certain companies engaging in producing and/or distributing drama series, including Horgos Eternity Pictures Co., Ltd. (霍爾果斯萬年影業有限公司), Beijing Huaxi Taihe Film Co., Ltd. (北京華熙泰和影視有限公司), Beijing Haidong Mingri Film Culture Communication Co., Ltd. (北京海東明日影視文化傳播有限公司), Beijing Chinese Miracle Culture Technology Co., Ltd. (北京中文奇跡文化科技有限公司) and Dongyang Liubai Film Culture Co., Ltd. (東陽留白影視文化有限公司). Mr. Wang was not involved in the daily management and operation of our Company and the aforementioned companies. As such, the directorship held by Mr. Wang would not give rise to any material competition issue under Rule 8.10 of the Listing Rules.

Mr. WANG Jun (汪駿), aged 42, is a non-executive Director, primarily responsible for providing strategic advice and making recommendations on financial management and business development to our Board.

Mr. Wang Jun joined our Group in May 2020 and has been one of our Directors since then. Mr. Wang has more than 10 years of experience in private equity investment. He was engaged by iQIYI, Inc. (Stock Code: IQ. NASDAQ) in January 2018 to provide advice on investment and financing activities. Prior to that, he served as a partner of Waterwood Group Limited (水木集團有限公司), a private equity firm, from December 2015 to October 2017. From June 2014 to August 2015, he served as a managing director of TBP Consulting (Hong Kong) Limited. From July 2008 to June 2014, he worked at J.P. Morgan Securities (Asia Pacific) Limited with his last position being the vice president.

Mr. Wang obtained a bachelor's degree in English from Tsinghua University (清華大學) in July 2000 and a master's degree in business administration from the University of Chicago in June 2008.

Mr. Wang Xiaohui and Mr. Wang Jun are primarily responsible for providing strategic advice to the business and operation of our Group, particularly in aspects relating to content development and capital operation. With Mr. Wang Xiaohui's extensive experience in content development business and his current position as the chief content officer of iQIYI, Inc., it is expected that the presence of Mr. Wang Xiaohui in our Board is beneficial to our Group's content development and future business development. It is also expected that the presence of Mr. Wang Jun in our Board is beneficial to our Group, particularly in view of his experience and connections in capital operations including investment and financing activities. Mr. Wang Xiaohui and Mr. Wang Jun have been devoted to our Group's affairs since their appointments, including providing strategic advice as well as attending board meetings and engaging in regular communications with our senior management regarding the business development of our Group, and are expected to continue to engage in weekly communications with our senior management regarding our Group's affairs during their tenures.

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Independent Non-executive Directors

Mr. MA Zhongjun (馬中駿), aged 63, is an independent non-executive Director, primarily responsible for providing independent opinion and judgement to our Board.

Mr. Ma is a first-degree state screenwriter and celebrated producer and has extensive experience in the film and television industry. Mr. Ma joined Ciwen Media Co., Ltd. (慈文傳媒股份有限公司) (Stock Code: 002343.SZ) in 2000 and has served in various portions, including the chairman of the board and general manager from September 2015 to May 2019 and the chief content officer since May 2019.

Mr. Ma's expertise in film and television industry is highly recognized nationwide, evidenced by numerous honors and awards he received, including, among others, the China Creative Industry Leader Award (中國創意產業領軍人物獎) by the sixth Annual Award of China's Creative Industry (第六屆中國創意產業年度大獎) in 2011, the Network Audio Visual Annual Content Innovation Figure Award (網絡視聽年度內容創新人物獎) by the fifth China Network Audio Visual Conference (第五屆中國網絡視聽大會) in 2017 and the "Top 10 TV Series Producers of the 12th TV Production Industry Award" (第十二屆電視製片業十佳電視劇出品人) by China Federation of Radio and Television Associations (中國廣播電影電視社會組織聯合會) in 2019. Mr. Ma is the vice chairman of Film and Television Production Committee of China Radio and Television Association (中國廣播電視協會電視製片委員會). He once studied at the advanced screenplay class jointly held by Shanghai Theatre Academy (上海戲劇學院) and Shanghai Labor Union (上海總工會).

Mr. ZHANG Senquan (張森泉) (formerly known as ZHANG Min (張敏)), aged 43, is an independent non-executive Director, primarily responsible for providing independent opinion and judgement to our Board.

Mr. Zhang Senquan has over 12 years of professional experience in accounting and auditing. He worked as a partner in assurance department of Ernst & Young Hua Ming (安永華明會計師事務所) from February 2008 to November 2012, as an audit senior manager of KPMG Huazhen (畢馬威華振會計師事務所) from November 2000 to February 2008 and as an auditor in the audit department of Deloitte Touche Tohmatsu CPA Ltd. (德勤華永會計師事務所) from October 1999 to October 2000.

Mr. Zhang is currently an independent non-executive director of various listed companies, including Jiande International Holdings Limited (建德國際控股有限公司) (formerly known as First Mobile Group Holdings Limited (第一電訊集團有限公司)) (Stock Code: 0865.HK), Beijing Digital Telecom Co., Ltd. (北京迪信通商貿股份有限公司) (Stock Code: 6188.HK), Natural Food International Holding Limited (五谷磨房食品國際控股有限公司) (Stock Code: 1837.HK) and Sang Hing Holdings (International) Limited (生興控股(國際)有限公司) (Stock Code: 1472.HK). Mr. Zhang is also an independent director of Jiangsu Aidea Pharmaceutical Co., Ltd. (江蘇艾迪藥業股份有限公司) (Stock Code: 688488.SH) since May 2019.

Mr. Zhang previously served as an independent non-executive director of Bonny International Holding Limited (博尼國際控股有限公司) (Stock Code: 1906.HK) from March 2019 to June 2020 and of Casablanca Group Limited (卡撒天嬌集團有限公司) (Stock Code: 2223.HK) from April 2015 to April 2018, and served as an independent director of Top Choice Medical Investment Co., Inc. (通策醫療投資

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股份有限公司) (Stock Code: 600763.SH) from December 2014 to February 2017. He served as the head of the strategic development department of Goodbaby International Holdings Limited (好孩子國際控股有限公司) (Stock Code: 1086.HK) from March 2013 to April 2014, and served as a joint company secretary and the chief financial officer of Huazhong In-Vehicle Holdings Company Limited (華眾車載控股有限公司) (Stock Code: 6830.HK) from May 2014 to July 2015. Mr. Zhang also held various positions in Southwest Securities (HK) Brokerage Limited (西證(香港)證券經紀有限公司), a subsidiary of Southwest Securities International Securities Limited (西證國際證券股份有限公司) (Stock Code: 0812.HK) from February 2016 to March 2020, including director of corporate finance department, head of China business department and managing director. In addition, he has been acting as the chief executive officer of Zhong Rui Capital (Hong Kong) Limited (中瑞資本(香港)有限公司), a consulting company, since May 2018.

Mr. Zhang obtained a bachelor's degree in investment economics from Fudan University (復旦大學) in July 1999. Mr. Zhang was admitted as a member of the Chinese Institute of Certified Public Accountants in December 2001, admitted as a member of the Hong Kong Institute of Certified Public Accountants in September 2011 and further admitted as a member of the American Institute of Certified Public Accountants in September 2015.

Mr. CHUNG Chong Sun (鍾創新), aged 45, is an independent non-executive Director, primarily responsible for providing independent opinion and judgement to our Board.

Mr. Chung has over 20 years of professional experience in financing and capital operations. He is the founder of Resourceful Minds Limited (滙路有限公司), a consulting company, and has been its director since its incorporation in September 2018, where he has been primarily responsible for the daily operations and providing strategic advice. From September 2018 to July 2019, he served as the chief financial officer of Xiaoi Robot Technology (H.K.) Limited. From December 2005 to September 2018, Mr. Chung worked at Hong Kong Exchanges and Clearing Limited with his last position being the senior vice president of its issuer services department, primarily responsible for establishing the ecosystem for the listing of mainland enterprises in Hong Kong, including, among others, mainland client relationship management and mainland marketing. From August 2003 to December 2005, Mr. Chung worked at mainland investment promotion unit in InvestHK of the government of Hong Kong with his last position being the manager of such unit, primarily responsible for introducing Hong Kong to overseas and Mainland entrepreneurs. From August 2001 to August 2003, Mr. Chung worked at Cooperative Rabobank U.A. Hong Kong Branch, a Dutch multinational bank with global operations, with his last position being the associate director of its merger and acquisition department. From May 2000 to July 2001, Mr. Chung worked as a senior executive in Deloitte & Touche Corporate Finance Limited (德勤企業財務顧問有限公司), where he was primarily responsible for execution of mergers and acquisitions projects and providing financial advice. From July 1997 to May 2000, Mr. Chung worked at Standard Chartered Bank (Hong Kong) Limited (渣打銀行(香港)有限公司) with his last position being the associate of its investment banking department.

Mr. Chung is currently an independent non-executive director of Radiance Holdings (Group) Company Limited (金輝控股(集團)有限公司) (Stock Code: 9993.HK).

Mr. Chung obtained a bachelor's degree in business administration from the Chinese University of Hong Kong in May 1997. He is also a member of the American Institute of Certified Public Accountants and a CFA of CFA Institute.

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Our senior management is responsible for the day-to-day management and operation of our business. The following sets forth the biographies of the members of our senior management.

Mr. LIU Xiaofeng (劉小楓), aged 43, is our chief executive officer, the chairman of the Board and our executive Director. For details of his biography, please see “— Board of Directors — Executive Directors.”

Ms. ZHANG Qiuchen (張秋晨), aged 43, is our chief marketing officer and executive Director. For details of her biography, please see “— Board of Directors — Executive Directors.”

Mr. CHEN Chen (陳晨), aged 38, is our chief financial officer and executive Director. For details of his biography, please see “— Board of Directors — Executive Directors.”

Ms. ZHAI Fang (翟芳), aged 42, is our chief operating officer and executive Director. For details of her biography, please see “— Board of Directors — Executive Directors.”

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Ms. ZHAI Fang (翟芳), see “— Board of Directors — Executive Directors.”

Mr. WONG Keith Shing Cheung (王承鐸), aged 33, is a joint company secretary of our Company. Mr. Wong Keith Shing Cheung has been a senior manager of SWCS Corporate Services Group (Hong Kong) Limited since March 2020, mainly responsible for managing the company secretarial and compliance work for companies listed on the Stock Exchange. Prior to joining SWCS Corporate Services Group (Hong Kong) Limited, Mr. Wong worked at KPMG, an international accounting firm, the investment department of Huajun International Group Limited (Stock Code: 0377.HK) and the Listing Division of the Stock Exchange for 10 years.

Mr. Wong obtained a bachelor’s degree in finance, accounting and management from University of Nottingham in the United Kingdom in July 2009. He is currently a member of the Hong Kong Institute of Certified Public Accountants.

BOARD COMMITTEES

Our Company currently has three special committees under the Board, which are the Audit Committee, the Remuneration Committee and the Nomination Committee. These committees operate in accordance with their respective terms of reference established by the Board.

Audit Committee

Our Company has established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 and paragraph D.3 of the Corporate Governance Code. The Audit Committee consists of three Directors, being Mr. ZHANG Senquan, Mr. WANG Jun and Mr. CHUNG Chong Sun. The chairperson of the Audit Committee is Mr. ZHANG Senquan. The primary duties of the Audit Committee include, among others:

- reviewing our compliance, accounting policies and financial reporting procedures;

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- supervising the implementation of our internal audit system;
- advising on the appointment or replacement of external auditors;
- liaising between our internal audit department and external auditors; and
- other responsibilities as authorized by our Board.

Remuneration Committee

Our Company has established a Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph B.1 of the Corporate Governance Code. The Remuneration Committee consists of three Directors, being Mr. MA Zhongjun, Mr. LIU Xiaofeng and Mr. CHUNG Chong Sun. The chairperson of the Remuneration Committee is Mr. MA Zhongjun. The primary duties of the Remuneration Committee include, among others:

- making recommendations to the Board on our policy and structure concerning remuneration of our Directors and members of the senior management;
- making recommendations to the Board on the specific remuneration package of each Director and members of the senior management;
- reviewing and approving compensations payable to executive Directors and members of senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- reviewing and approving compensation arrangements relating to dismissal or removal of any Director for his or her misconduct to ensure that such arrangements are consistent with contractual terms and are otherwise reasonable and appropriate; and
- other responsibilities as authorized by our Board.

Nomination Committee

Our Company has established a Nomination Committee with written terms of reference in compliance with paragraph A.5 of the Corporate Governance Code. The Nomination Committee consists of three Directors, being Mr. MA Zhongjun, Mr. LIU Xiaofeng and Mr. CHUNG Chong Sun. The chairperson of the Nomination Committee is Mr. MA Zhongjun. The primary duties of the Nomination Committee include, among others:

- reviewing the structure, size and composition of the Board annually, and advising on any changes of the Board proposed in accordance with the strategies of our Company;
- identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships;

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- making recommendations to the Board on relevant matters relating to the appointment and re-appointment of our Directors;
- assessing the independence of independent non-executive Directors; and
- other responsibilities as authorized by our Board.

CORPORATE GOVERNANCE

Pursuant to code provision A.2.1 in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Mr. Liu is currently serving as the chairman of the Board as well as the chief executive officer of our Company. As Mr. Liu is the founder of our Group and has been managing our Group's business and overall strategic planning since its establishment, our Directors consider that vesting the roles of chairman and chief executive officer in Mr. Liu is beneficial to the business prospects and management of our Group by ensuring consistent leadership within our Group. Taking into account all the corporate governance measures that we are going to implement upon Listing, our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. Accordingly, our Company had not segregated the roles of its chairman and chief executive officer. Our Board will continue to review and consider splitting the roles of chairman of our Board and the chief executive officer of our Company at an appropriate time if necessary, taking into account the circumstances of our Group as a whole.

Saved as disclosed above, as of the Latest Practicable date and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, the Directors are not aware of any deviation from provisions in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

DIRECTORS' INTEREST

Except as disclosed in this prospectus, each of the Directors and members of the senior management (i) had no other relationship with any of the Directors and senior management as of the Latest Practicable Date; and (ii) did not hold any other directorship in listed companies in the three years prior to the Latest Practicable Date. For the Directors' interests in the Shares within the meaning of Part XV of the SFO, see "Appendix IV — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — (1) Disclosure of Interests — (a) Disclosure of interest — interests and short positions of our Directors and the chief executive of our Company in the Shares, underlying Shares and debentures of our Company and its associated corporations."

Except as disclosed in this prospectus, there are no other matters in respect of each of our Directors and the members of our senior management that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other material matters relating to our Directors and the members of our senior management that need to be brought to the attention of our Shareholders.

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Except as disclosed in this prospectus, none of the Directors are interested in any business, apart from our business, which competes or is likely to compete, either directly or indirectly, with our business under Rule 8.10(2) of the Listing Rules.

BOARD DIVERSITY

We have adopted a board diversity policy which sets out the approach to achieve and maintain an appropriate balance of diversity perspectives of our Board that are relevant to our business growth. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merits and contribution that the selected candidates will bring to the Board.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, publicity and branding, TV/web series distribution, content development, investment and financing, accounting and financial management. They obtained degrees in various majors, including in market information management, financial management, radio and journalism, business administration and investment economics. We have three independent non-executive Directors with different industry backgrounds, representing one-third of the Board. In addition, our Board has a wide range of age, ranging from 38 years old to 63 years old. We have also taken and will continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at the Board and senior management levels. In particular, half of our executive Directors and one of our joint company secretaries are female upon Listing. Taking into account our existing business mode and specific needs as well as the different background of our Directors, we are of the view that the composition of our Board satisfies our board diversity policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board. After the Listing, our Nomination Committee will review the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy on annual basis.

PRE-IPO SHARE OPTION SCHEME

We adopted the Pre-IPO Share Option Scheme on May 11, 2020 pursuant to which share option will be granted to eligible Directors and employees. For further details of the Pre-IPO Share Option Scheme, see “Appendix IV — Statutory and General Information — D. Other Information — (1) Pre-IPO Share Option Scheme.”

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The compensation and remuneration of the Directors and members of the senior management of our Company are determined by the Shareholders’ meetings and the Board as appropriate in the form of salaries and bonuses. Our Company also reimburses them for expenses which are necessary and reasonably incurred in providing services to our Company or discharging their duties in relation to the operations of our Company. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, the Shareholders’ meetings and the Board take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based

DIRECTORS AND SENIOR MANAGEMENT

remuneration. As required by the relevant PRC laws and regulations, the Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of the Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

Our Company offers executive Directors and senior management members, who are also employees, compensation in the form of salaries, bonuses, social security plans, housing provident fund plans and other benefits. The independent non-executive Directors receive compensation based on their responsibilities.

The aggregate amounts of remuneration paid to the Directors and members of the senior management (excluding those who are also Directors) for the years ended December 31, 2017, 2018 and 2019 and the six months ended June 30, 2020 were approximately RMB0.8 million, RMB43.3 million, RMB1.6 million, and RMB2.9 million, respectively.

The aggregate amounts of remuneration paid to the five highest paid individuals for the years ended December 31, 2017, 2018 and 2019 and the six months ended June 30, 2020 were approximately RMB0.9 million, RMB43.5 million, RMB1.9 million, and RMB3.0 million, respectively.

An aggregate of 800 Shares of our Company were transferred from certain of our then existing Shareholders to one of our key management personnel at nil consideration in 2018, which are accounted for as a share-based compensation expense of RMB42.0 million in our Group's profit or loss for the year ended December 31, 2018. See Note 34 to the Accountants' Report in Appendix I to this prospectus for further details. In addition, a share based compensation expense of approximately RMB2.1 million relating to the Pre-IPO Share Options granted to Mr. Liu on May 11, 2020 were recognized in our Group's profit or loss for the six months ended June 30, 2020.

It is estimated that remuneration equivalent to approximately RMB12.2 million in aggregate will be paid to the Directors by our Company for the year ending December 31, 2020, based on the arrangements in force as of the date of this prospectus including certain share based compensation expense relating to the Pre-IPO Share Options granted to Mr. Liu on May 11, 2020, details of which are set out in Note 34 of the Accountants' Report in Appendix I to this prospectus.

No remuneration was paid by our Company to the Directors or the five highest paid individuals as inducement to join or upon joining the Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISER

We have appointed Messis Capital Limited as the compliance adviser pursuant to Rule 3A.19 of the Listing Rules, and the compliance adviser will advise our Company in the following circumstances.

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where our Company proposes to use the proceeds of the Global Offering in a manner that is different from that detailed in this prospectus or where our business activities, developments or results deviate from any forecasts, estimates or other information in this prospectus; and
- where the Hong Kong Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares, the possible development of a false market in the Shares or any other matters.

The terms of the appointment of the compliance adviser will commence on the Listing Date and is expected to end on the date when the Company distributes the annual report of its financial results for the first full financial year commencing after the Listing Date.