

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS AND SENIOR MANAGEMENT

Upon Listing, our Board will consist of nine Directors, including two executive Directors, four non-executive Directors and three independent non-executive Directors. The following table provides certain information about our Directors:

| Name | Age | Position(s) | Date of joining the Group | Date of appointment as a Director of the Company | Roles and responsibilities |
|-------------------------------|-----|--|---------------------------|--|--|
| Su Hua (宿華) . . | 38 | Co-founder, executive Director, Chairman of the Board, and Chief Executive Officer | November 2013 | February 11, 2014 | Primarily responsible for making strategic and pivotal decisions of the Group, including strategic direction, business management, innovation, technology, research and development, corporate culture, publicity, governmental affairs, finance, legal, commercialization, talent acquisition, overseas development, and strategic investments and acquisitions |
| Cheng Yixiao (程一笑) | 37 | Co-founder, executive Director, and Chief Product Officer | June 2011 | February 11, 2014 | Primarily responsible for all product-related matters of the Group, including developing new apps, product iterations, creating new app features and optimizing interface, and strategic investments and acquisitions; leading the Group's new business incubation and maintenance and development of the Group's ecosystem |
| Li Zhaohui (李朝暉) | 45 | Non-executive Director | March 2017 | March 15, 2017 | Providing professional advice to the Board |

DIRECTORS AND SENIOR MANAGEMENT

| Name | Age | Position(s) | Date of joining the Group | Date of appointment as a Director of the Company | Roles and responsibilities |
|---|-----|--|---------------------------|--|--|
| Zhang Fei (張斐). | 47 | Non-executive Director | February 2014 | February 11, 2014 | Participating in the formulation of business plans and strategic and major decisions of the Group as a member of the Board |
| Shen Dou (沈抖) | 41 | Non-executive Director | April 2018 | April 27, 2018 | Participating in the formulation of business plans and strategic and major decisions of the Group as a member of the Board |
| Lin Frank (林欣禾) (alias Lin Frank Hurst). | 56 | Non-executive Director | May 2016 | May 17, 2016 | Participating in the formulation of business plans and strategic and major decisions of the Group as a member of the Board |
| Wang Huiwen (王慧文) | 42 | Independent non-executive Director | Listing Date* | Listing Date* | Supervising and providing independent judgement to the Board and serving as chairman and/or members of certain committees of the Board |
| Huang Sidney Xuande (黃宣德) | 55 | Independent non-executive Director | Listing Date* | Listing Date* | Supervising and providing independent judgement to the Board and serving as chairman and/or members of certain committees of the Board |
| Ma Yin (馬寅) . . | 46 | Independent non-executive Director | Listing Date* | Listing Date* | Supervising and providing independent judgement to the Board and serving as chairman and/or members of certain committees of the Board |

Note: The appointment of Wang Huiwen, Huang Sidney Xuande and Ma Yin as our independent non-executive Directors will take effect on the Listing Date.

DIRECTORS AND SENIOR MANAGEMENT

Executive Directors

Mr. Su Hua (宿華先生)

Mr. Su Hua, aged 38, is our co-founder, executive Director, chairman of the Board and Chief Executive Officer. Mr. Su was appointed as a Director on February 11, 2014 and re-designated as an executive Director on November 5, 2020. Mr. Su is primarily responsible for making strategic and pivotal decisions of the Group, including strategic direction, business management, innovation, technology, research and development, corporate culture, publicity, governmental affairs, finance, legal, commercialization, talent acquisition, and overseas development. He has been actively involved in the Group's products and services, the maintenance and development of the Group's ecosystem and new business incubation. Mr. Su has also been responsible for strategic investments and acquisitions and actively involved in the Group's investment strategies, allowing the Group to forge close relationships with investee companies to create synergies across our ecosystem.

Prior to joining our Group, Mr. Su worked as an engineer at Google China from December 2006 to October 2008, and Baidu, Inc. (a company listed on Nasdaq with stock symbol of BIDU) from January 2010 to May 2011. In November 2013, Mr. Su joined our Group and has been serving as the Chief Executive Officer since then.

Mr. Su received his bachelor's degree in computer software from the School of Software, Tsinghua University in Beijing, the PRC, in July 2005.

Mr. Cheng Yixiao (程一笑先生)

Mr. Cheng Yixiao, aged 37, is our co-founder, executive Director and Chief Product Officer. Mr. Cheng was appointed as a Director on February 11, 2014 and re-designated as an executive Director on November 5, 2020. Mr. Cheng has been responsible for all product-related matters of the Group, including developing new apps, product iterations, creating new app features, and optimizing user interface. He has been leading the Group's new business incubation (such as e-commerce and online games) and maintenance and development of the Group's ecosystem and responsible for strategic investments and acquisitions. Mr. Cheng has also participated in formulating our strategic direction and business innovation, and introducing principles of sociology and economics to the design of our content recommendation algorithms.

Prior to founding our Group, Mr. Cheng was a software engineer and developer at Hewlett-Packard from August 2007 to July 2009, and worked at Renren Inc. (a company listed on the New York Stock Exchange with stock symbol of RENN) from September 2009 to February 2011. “*GIF Kuaishou*”, our original mobile app for users to create and share animated images, was launched by Mr. Cheng in 2011.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Cheng received his bachelor's degree in software engineering from the Software College of Northeastern University in Liaoning Province, the PRC, in July 2007.

Non-executive Directors

Mr. Li Zhaohui (李朝暉先生)

Mr. Li Zhaohui, aged 45, is a non-executive Director. He was appointed as a Director on March 15, 2017 and re-designated as a non-executive Director on November 5, 2020. As a non-executive Director, Mr. Li is primarily responsible for providing professional advice to the Board.

Mr. Li joined Tencent Holdings Ltd (a company listed on the Stock Exchange with stock code of 700) in 2011, and currently serves as the managing partner of Tencent Investment and the vice president of Tencent. He was an investment principal at Bertelsmann Asia Investment Fund from September 2008 to May 2010.

Mr. Li also holds directorships at various other companies. He has served as a director of Howbuy Wealth Management Co., Ltd. (a company whose shares are quoted on the National Equities Exchange and Quotations with stock code of 834418) since December 2013. He has been a director of KE Holdings Inc. (a company listed on the New York Stock Exchange with stock symbol of BEKE) since December 2018. He has also been a director of Amer Sports Holding (Cayman) Limited (previously named Mascot JVCo (Cayman) Limited, which was delisted from Nasdaq Helsinki Stock Exchange on September 4, 2019) since April 2019.

Mr. Li received his bachelor's degree in economics (majoring in enterprise management) from Peking University in Beijing, the PRC, in July 1998 and his MBA degree from Duke University Fuqua School of Business in North Carolina, the United States, in May 2004.

Mr. Zhang Fei (張斐先生)

Mr. Zhang Fei, aged 47, is a non-executive Director. He was appointed as a Director on February 11, 2014 and re-designated as a non-executive Director on November 5, 2020. As a non-executive Director, Mr. Zhang, together with other members of the Board, provides oversight in respect of the formulation of business plans and strategic and major decisions of the Group.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Zhang has over 20 years of venture capital experience, with a focus in the areas of AI/cloud computing, social/digital media and entertainment, and electric vehicle/autonomous driving. He was a partner at Ceyuan Ventures (策源创投) in Beijing from 2004 to 2007, where he set up and managed a venture fund and led investments in multiple portfolios. Since January 2011, Mr. Zhang was a partner of 5Y Capital (formerly known as Morningside Venture Capital). Around 2016, he founded and has been a fund manager and the Responsible Officer of Neumann Advisory Hong Kong Limited, a SFC Type 9 licensed corporation.

Mr. Zhang received his bachelor's degree of engineering in automation and control from the Shanghai Jiao Tong University in Shanghai, the PRC, in July 1994, and his MBA degree from the China Europe International Business School in Shanghai, the PRC, in May 1999.

Dr. Shen Dou (沈抖博士)

Dr. Shen Dou, aged 41, is a non-executive Director. He was appointed as a Director on April 27, 2018 and re-designated as a non-executive Director on November 5, 2020. As a non-executive Director, Dr. Shen is primarily responsible for participating in the formulation of business plans and strategic and major decisions of the Group as a member of the Board.

Dr. Shen has served as an executive vice president of Baidu, Inc. (a company listed on Nasdaq with stock symbol of BIDU) since May 2019. Dr. Shen has also been a director of Beijing Xiaodu Interactive Entertainment Technology Co., Ltd. (北京小度互娱科技有限公司) since January 2018, and the chairman of Beijing Xiaodu Interactive Entertainment Technology Co., Ltd. (北京小度互娱科技有限公司) since September 2020. Previously, Dr. Shen served as senior vice president of Baidu, Inc., overseeing the businesses related to Baidu App, Haokan short video app and Smart Mini Program. Dr. Shen joined Baidu in 2012 and has served in management roles in business lines, including web search, advertising display and the financial services group. Prior to joining Baidu, Dr. Shen worked in the adCenter group at Microsoft and co-founded BuzzLabs, Inc., a company engaged in social media monitoring and analysis, which was subsequently acquired by CityGrid Media.

Dr. Shen holds directorships at various other companies. Dr. Shen has been a director of Trip.com (a company listed on Nasdaq with stock symbol of TCOM) since October 2019 and a director of iQIYI, Inc. (a company listed on Nasdaq with stock symbol of IQ) since September 2019. He was previously a director of Uxin Limited (a company listed on Nasdaq with stock symbol of UXIN) from May 2018 to November 2019.

DIRECTORS AND SENIOR MANAGEMENT

Dr. Shen received his bachelor's degree in information engineering (computer technology) from North China Electric Power University in Beijing, the PRC, in June 2001, a master's degree in computer science and technology from Tsinghua University in Beijing, the PRC, in July 2004, and a Ph.D. degree in computer science from the Hong Kong University of Science and Technology in Hong Kong in November 2007. Dr. Shen was awarded by Beijing Overseas Talent Service Joint Council (北京市海外學人工作聯席會) as “Beijing High-Caliber Talent from Overseas (北京市海外高層次人才)” and “Beijing Distinguished Expert (北京市特聘專家)” in July 2014. Dr. Shen was also acknowledged by Beijing Senior Specialized Technique Qualification Evaluation Committee (北京市高級專業技術資格評審委員會) as a senior engineer (正高級工程師) in computer technology in May 2018.

Mr. Lin Frank (林欣禾先生) (*alias Lin Frank Hurst*)

Mr. Lin Frank, aged 56, is a non-executive Director. He was appointed as a Director on May 17, 2016 and re-designated as a non-executive Director on November 5, 2020. As a non-executive Director, Mr. Lin is primarily responsible for participating in the formulation of business plans and strategic and major decisions of the Group as a member of the Board.

Mr. Lin has been a co-founder and general partner of DCM China, a technology venture capital firm, since 2006. He co-founded and was the chief operations officer of SINA Corporation (a company listed on Nasdaq with stock symbol SINA), helping to guide it to become the first Chinese internet company to list in the United States.

Mr. Lin also holds directorships at various listed companies, including China Online Education Group (a company listed on the New York Stock Exchange with stock symbol COE) since June 2013, Vipshop Holdings Limited (a company listed on the New York Stock Exchange with stock symbol VIPS) since January 2011, and Tuniu Corporation (a company listed on Nasdaq with stock symbol TOUR) since December 2009. He was previously a director of 58.com Inc. (a company listed on the New York Stock Exchange with stock symbol WUBA and delisted on September 18, 2020) from March 2010 to April 2020.

Mr. Lin received his bachelor's degree in engineering from Dartmouth College in New Hampshire, the United States in June 1988, and his MBA degree from Stanford University in California, the United States, in June 1993.

DIRECTORS AND SENIOR MANAGEMENT

Independent Non-executive Directors

Mr. Wang Huiwen (王慧文先生)

Mr. Wang Huiwen, aged 42, has been appointed as an independent non-executive Director of our Company and his appointment will take effect from the Listing Date. He is primarily responsible for supervising and providing independent judgement to the Board and serving as chairman and/or members of certain committees of the Board.

Mr. Wang has over 10 years of managerial and operational experience in the internet industry. In December 2005, he co-founded xiaonei.com. xiaonei.com was sold to China InterActive Corp in October 2006, which was later renamed as Renren Inc. (a company listed on the New York Stock Exchange with stock symbol of RENN). In January 2009, he co-founded taofang.com and worked there from June 2008 to October 2010. In 2010, Mr. Wang co-founded Meituan (a company listed on the Stock Exchange with stock code of 3690) and has been serving as its executive director since October 2015.

Mr. Wang received his bachelor's degree in electronic engineering from Tsinghua University in Beijing, the PRC, in July 2001.

Mr. Huang Sidney Xuande (黃宣德先生)

Mr. Huang Sidney Xuande, aged 55, has been appointed as an independent non-executive Director of our Company and his appointment will take effect from the Listing Date. He is primarily responsible for supervising and providing independent judgement to the Board and serving as chairman and/or members of certain committees of the Board.

Mr. Huang has over 15 years of experience in the technology and internet industry. He is currently a senior advisor of JD.com, Inc. (a company listed on Nasdaq with stock symbol of JD, and secondary listed on the Stock Exchange with stock code of 9618) and was its chief financial officer from September 2013 until his retirement in September 2020, including the last three months as an executive coach to his successor. He has been an independent director of Yatsen Holding Limited (a company listed on the New York Stock Exchange with stock symbol of YSG) since November 2020. Mr. Huang was a director of Bitauto Holdings Limited (a company which was listed on the New York Stock Exchange and privatized in November 2020) from November 2010 to August 2020.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Huang previously served as chief financial officer of VanceInfo Technologies Inc. and its successor company, Pactera Technology International Ltd., from July 2006 to September 2013. He was also the chief operating officer of VanceInfo Technologies Inc. from 2008 to 2010 and the co-president from 2011 to 2012. He also served as chief financial officer at two China-based companies in the technology and internet sectors between August 2004 and March 2006. He was an investment banker at Citigroup Global Markets Inc. in New York from August 2002 to July 2004. He held various positions including audit manager at KPMG LLP from January 1997 to August 2000 and qualified as a Certified Public Accountant in the State of New York in October 1999.

Mr. Huang received his bachelor's degree in accounting from Bernard M. Baruch College of The City University of New York in the United States, in February 1997, and his MBA degree from the J.L. Kellogg School of Management at Northwestern University in Illinois, the United States, in June 2002.

Mr. Ma Yin (馬寅先生)

Mr. Ma Yin, aged 46, has been appointed as an independent non-executive Director of our Company and his appointment will take effect from the Listing Date. He is primarily responsible for supervising and providing independent judgement to the Board and serving as chairman and/or members of certain committees of the Board.

Mr. Ma founded Tianxing Jiuzhou Holdings Co., Ltd. (天行九州控股有限公司, subsequently renamed Aranya (阿那亞控股集團有限公司)) in January 1999, and has been the general manager since February 2014. From April 2006 to September 2013, Mr. Ma served various managerial roles at Yeland Group Co, Ltd. (億城集團股份有限公司, subsequently renamed HNA Investment Group Co., Ltd. (海航投資集團股份有限公司) in 2015, and is a company listed on the Shenzhen Stock Exchange with stock code of 000616), including assistant to the general manager, vice president, and executive vice president. He was a director of HNA Investment Group Co., Ltd. (海航投資集團股份有限公司) from April 2007 to September 2013 and the president from October 2011 to September 2013.

Mr. Ma received his executive MBA degree from Peking University in Beijing, the PRC, in July 2009.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

The following table provides information about members of the senior management of the Company:

| Name | Age | Position(s) | Date of joining the Group | Roles and responsibilities |
|--|-----|--|---------------------------|--|
| Su Hua (宿華) | 38 | Co-founder, executive Director, Chairman of the Board, and Chief Executive Officer | November 2013 | Primarily responsible for making strategic and pivotal decisions of the Group, including strategic direction, business management, innovation, technology, research and development, corporate culture, publicity, governmental affairs, finance, legal, commercialization, talent acquisition, overseas development, and strategic investments and acquisitions |
| Cheng Yixiao (程一笑) | 37 | Co-founder, executive Director, and Chief Product Officer | June 2011 | Primarily responsible for all product-related matters of the Group, including developing new apps, product iterations, creating new app features and optimizing interface, and strategic investments and acquisitions; leading the Group's new business incubation and maintenance and development of the Group's ecosystem |
| Chong Nicholas Yik Kay (鍾奕祺) | 53 | Chief Financial Officer | November 2016 | Responsible for overall finance (accounting, financial management, etc.), legal, audit and internal controls, and capital market activities of our Group |
| Chen Dingjia (陳定佳) | 39 | Chief Technology Officer | November 2015 | Responsible for technology development, product testing, operation maintenance, and certain new businesses of our Group |

DIRECTORS AND SENIOR MANAGEMENT

Mr. Su Hua (宿華先生)

Mr. Su Hua, aged 38, is our co-founder, executive Director, chairman of the Board and Chief Executive Officer. For further details, see “— Directors and Senior Management — Executive Directors” in this section.

Mr. Cheng Yixiao (程一笑先生)

Mr. Cheng Yixiao, aged 37, is our co-founder, executive Director and Chief Product Officer. For further details, see “— Directors and Senior Management — Executive Directors” in this section.

Mr. Chong Nicholas Yik Kay (鍾奕祺先生)

Mr. Chong Nicholas Yik Kay, aged 53, is our Chief Financial Officer. He is primarily responsible for overall finance (accounting, financial management, etc.), legal, audit and internal controls, and capital market activities of our Group. Mr. Chong joined our Group in November 2016 and has been serving as the Chief Financial Officer since then.

Mr. Chong worked in Procter & Gamble Singapore from May 1991 to July 1997 and worked in Procter & Gamble China from August 1997 to October 2001, serving various roles including customer business development finance head. Mr. Chong successively served the roles of finance director, regional finance director and finance executive director of Dell China from October 2001 to January 2009. Mr. Chong was an executive board director and chief financial officer of Li Ning Company Limited (a company listed on the Stock Exchange with stock code of 2331) from February 2009 to October 2012. Mr. Chong worked at Autohome Inc. (a company listed on the New York Stock Exchange with stock symbol of ATHM) from September 2013 to September 2016, first as its co-chief financial officer, and later served as the chief financial officer from February 2014 to September 2016.

Mr. Chong received his bachelor’s degree of arts from the National University of Singapore in Singapore in July 1991.

Mr. Chen Dingjia (陳定佳先生)

Mr. Chen Dingjia, aged 39, is our Chief Technology Officer. He is primarily responsible for technology development, product testing, operation maintenance, and certain new businesses of our Group. Mr. Chen joined our Group in November 2015 and has been serving as the Chief Technology Officer since then.

DIRECTORS AND SENIOR MANAGEMENT

Before joining our Group, Mr. Chen worked at Tencent Technology (Shenzhen) Co., Ltd. from July 2005 to January 2015, and Guangzhou Tencent Technology Co., Ltd. from February 2015 to October 2015, where he served various roles including group leader, chief leader and assistant general manager.

Mr. Chen received his bachelor's degree in computer software from the School of Software, Tsinghua University in Beijing, the PRC, in July 2005.

Save as disclosed above, (1) none of the Directors had held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date; (2) there is no other information in respect of the Directors to be disclosed pursuant to Rules 13.51(2)(a) to (v) of the Listing Rules; and (3) there is no other matter that needs to be brought to the attention of the Shareholders.

JOINT COMPANY SECRETARIES

Mr. Jia Hongyi (賈弘毅先生)

Mr. Jia Hongyi has been appointed as our joint company secretary with effect from September 2020. Mr. Jia joined our Group in December 2016 as our Group's senior director of legal affairs.

Mr. Jia has over 10 years of legal experience. Prior to joining our Group, Mr. Jia worked in the legal department of Phoenix Online (Beijing) Information Technology. Co., Ltd. (鳳凰在線(北京)信息技術有限公司) from July 2011 to March 2014. He later served as the legal director of Chanjet Information Technology Company Limited (暢捷通信息技術股份有限公司) (a company listed on the Stock Exchange with stock code of 1588) from April 2014 to March 2016.

Mr. Jia received his bachelor's degree in law from the Jilin University in Jilin Province, the PRC, in July 2005, and his master's degree in law from the Ludwig-Maximilians-Universität München in Germany in June 2010.

Ms. So Ka Man (蘇嘉敏女士)

Ms. So Ka Man has been appointed as our joint company secretary with effect from the Listing Date. Ms. So is a director of Corporate Services of Tricor Services Limited. Ms. So has over 20 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

DIRECTORS AND SENIOR MANAGEMENT

Ms. So is currently the company secretary/joint company secretary of six listed companies on The Stock Exchange of Hong Kong Limited, namely, Xiaomi Corporation (a company listed on the Stock Exchange with stock code of 1810), Embry Holdings Limited (a company listed on the Stock Exchange with stock code of 1388), CAR Inc. (a company listed on the Stock Exchange with stock code of 699), China Logistics Property Holdings Co., Ltd (a company listed on the Stock Exchange with stock code of 1589), China Yongda Automobiles Services Holdings Limited (a company listed on the Stock Exchange with stock code of 3669) and Maoye International Holdings Limited (a company listed on the Stock Exchange with stock code of 848).

Ms. So is a chartered secretary, a chartered governance professional and a fellow of both The Hong Kong Institute of Chartered Secretaries (“HKICS”) and The Chartered Governance Institute (CGI) (formerly “The Institute of Chartered Secretaries and Administrators”). She is a holder of the Practitioner’s Endorsement from HKICS. Ms. So obtained her bachelor’s degree of arts in accountancy from the Hong Kong Polytechnic University in Hong Kong in November 1996.

DIRECTORS’ REMUNERATION

For details of the service contracts and appointment letters that we have entered into with our Directors, see “Statutory and General Information — 3. Further Information about our Directors and Substantial Shareholders — 3.3 Directors’ service contracts and appointment letter” in Appendix V to this prospectus.

The remuneration of our Directors is paid in the form of salaries, allowances, benefits in kind, pension scheme contributions and share-based payments. The aggregate amount of remuneration (including wages, salaries, bonuses, pension costs, other employee benefits, and share-based compensation expenses) for our Directors for the years ended December 31, 2017, 2018 and 2019, and for the nine months ended September 30, 2020 were approximately RMB15,305,000, RMB8,997,000, RMB7,621,000 and RMB5,666,000, respectively.

None of the five individuals whose emoluments were the highest in the Group for each of the Track Record Period were directors of the Group. The aggregate amount of remuneration (including wages, salaries, bonuses, pension costs, other employee benefits, and share-based compensation expenses) payable to these five individuals for the years ended December 31, 2017, 2018 and 2019 and the nine months ended September 30, 2020 were RMB153,488,000, RMB182,081,000, RMB103,814,000 and RMB125,521,000, respectively.

Further information on the remuneration of each Director and the five highest paid individuals during the Track Record Period is set out in the Accountant’s Report in Appendix I to this prospectus.

DIRECTORS AND SENIOR MANAGEMENT

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

During the Track Record Period, no remuneration was paid to any Director or any of the five highest paid individuals of our Group as an inducement to join or upon joining our Group. No compensation was paid to or receivable by any Director or any of 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 member of our Group. None of our Directors waived any emoluments during the Track Record Period.

DISCLOSURE UNDER RULE 8.10 OF THE LISTING RULES

Dr. Shen Dou is currently the chairman and director of Beijing Xiaodu Interactive Entertainment Technology Co., Ltd. (北京小度互娱科技有限公司), the business of which involves operations of a short video app.

Save as disclosed above, each of our executive and non-executive Directors confirms that as of the Latest Practicable Date, he 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.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

The Company has established the Audit Committee, the Remuneration Committee, the Nomination Committee and Corporate Governance Committee in compliance with the Listing Rules. These committees operate in accordance with their respective terms of reference established by our Board.

Audit Committee

We have established the Audit Committee in compliance with Rule 3.21 of the Listing Rules (with effect from the Listing) and with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

The primary duties of the Audit Committee are to review and supervise our financial reporting progress and the internal control system of our Group, review and approve connected transactions, manage risk, perform internal audit, provide advice and comments to our Board and perform other duties and responsibilities as may be assigned by our Board. The Audit Committee consists of three members, namely Huang Sidney Xuande, Wang Huiwen and Ma Yin. The

DIRECTORS AND SENIOR MANAGEMENT

chairman of the Audit Committee is Huang Sidney Xuande, who is an independent non-executive Director with the appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

We have established the Remuneration Committee in compliance with Rule 3.25 of the Listing Rules (with effect from the Listing) and with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The primary duties of the Remuneration Committee are to establish, review and provide advice to our Board on the structure of remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning remuneration, determine the terms of the specific remuneration package for each executive Director and senior management and review and approve performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time. The Remuneration Committee comprises five members, namely Huang Sidney Xuande, Su Hua, Wang Huiwen, Ma Yin and Li Zhaohui. The chairman of the Remuneration Committee is Huang Sidney Xuande.

Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (with effect from the Listing). The primary duties of the Nomination Committee are to review the structure, size and composition of our Board on a regular basis and make recommendations to our Board regarding any proposed changes to the composition of our Board; identify, select and make recommendations to our Board on the selection of individuals nominated for directorship, and ensure the diversity of our Board members; assess the independence of our independent non-executive Directors and make recommendations to our Board on relevant matters relating to the appointment, reappointment and removal of our Directors and succession planning for our Directors. The Nomination Committee comprises five members, namely Wang Huiwen, Cheng Yixiao, Ma Yin, Zhang Fei and Huang Sidney Xuande. The chairman of the Nomination Committee is Wang Huiwen.

Corporate Governance Committee

We have established a Corporate Governance Committee in compliance with Chapter 8A of the Listing Rules (with effect from the Listing). The primary duties of the Corporate Governance Committee are to ensure that the Company is operated and managed for the benefit of all Shareholders and to ensure the Company's compliance with the Listing Rules and safeguards relating to the weighted voting rights structures of the Company.

DIRECTORS AND SENIOR MANAGEMENT

The Corporate Governance Committee comprises three independent non-executive Directors, namely Wang Huiwen, Huang Sidney Xuande and Ma Yin. Wang Huiwen is the chairman of the Corporate Governance Committee. For details of their experience in corporate governance related matters, see the biographies of our independent non-executive Directors in “— Directors and Senior Management — Independent Non-Executive Directors” above.

In accordance with Rule 8A.30 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 of the Listing Rules, the work of our Corporate Governance Committee as set out in its terms of reference includes:

- (a) to develop and review the Company’s policies and practices on corporate governance and make recommendations to the Board;
- (b) to review and monitor the training and continuous professional development of Directors and senior management;
- (c) to review and monitor the Company’s policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors;
- (e) to review the Company’s compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report;
- (f) to review and monitor whether the Company is operated and managed for the benefit of all of its shareholders;
- (g) to confirm, on an annual basis, that the WVR Beneficiaries have been members of the Company’s Board of Directors throughout the year and that no matters under Rule 8A.17 of the Listing Rules have occurred during the relevant financial year;
- (h) to confirm, on an annual basis, whether or not the WVR Beneficiaries have complied with Rules 8A.14, 8A.15, 8A.18 and 8A.24 of the Listing Rules throughout the year;
- (i) to review and monitor the management of conflicts of interests and make a recommendation to the Board of Directors on any matter where there is a potential conflict of interest between the Company, its subsidiary or Consolidated Affiliated Entity and/or Shareholder on one hand and any WVR Beneficiary on the other;

DIRECTORS AND SENIOR MANAGEMENT

- (j) to review and monitor all risks related to the Company's WVR Structure, including connected transactions between the Company and/or its subsidiary or Consolidated Affiliated Entity on one hand and any WVR Beneficiary on the other and make a recommendation to the Board of Directors on any such transaction;
- (k) to make a recommendation to the Board of Directors as to the appointment or removal of the Compliance Adviser;
- (l) to seek to ensure effective and on-going communication between the Company and its Shareholders, particularly with regards to the requirements of Rule 8A.35 of the Listing Rules; and
- (m) to report on the work of the Corporate Governance Committee on at least a half-yearly and annual basis covering all areas of its terms of reference, including disclosing, on a comply or explain basis, its recommendations to the Board in respect of the matters in items (i) to (k) above.

Pursuant to Rule 8A.32 of the Listing Rules, the Corporate Governance Report prepared by our Company for inclusion in our interim and annual reports after Listing will include a summary of the work of the Corporate Governance Committee for the relevant period.

Role of our Independent Non-executive Directors

Pursuant to Rule 8A.26 of the Listing Rules, the role of the independent non-executive directors of a listed company with WVR Structure must include, but is not limited to, the functions described in code provisions A.6.2, A.6.7 and A.6.8 of the Corporate Governance Code. The functions of our independent non-executive Directors include:

- (a) participating in Board meetings to bring an independent judgment to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
- (b) taking the lead where potential conflicts of interests arise;
- (c) serving on the Audit, Remuneration, Nomination and Corporate Governance Committees, if invited;
- (d) scrutinizing our Company's performance in achieving agreed corporate goals and objectives, and monitoring performance reporting;

DIRECTORS AND SENIOR MANAGEMENT

- (e) giving the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation;
- (f) making a positive contribution to the development of the Company's strategy and policies through independent, constructive and informed comments; and
- (g) attending general meetings and developing a balanced understanding of the views of our Shareholders.

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, save as disclosed below, we expect to comply with the Corporate Governance Code set out in Appendix 14 of the Listing Rules after the Listing.

Pursuant to code provision A.2.1 of the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. We do not have a separate chairman and chief executive officer and Mr. Su Hua currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and the chief executive officer of the Company at a time when it is appropriate by taking into account the circumstances of the Group as a whole.

COMPLIANCE ADVISOR

We have appointed China Renaissance Securities (Hong Kong) Limited as the compliance advisor (the “**Compliance Advisor**”) pursuant to Rule 8A.33 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rules 3A.23 and 8A.34 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

- (a) before the publication of any regulatory announcement, circular, or financial report;

DIRECTORS AND SENIOR MANAGEMENT

- (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 prospectus or where the business activities, development or results of our Company deviate from any forecast, estimate or other information in this prospectus;
- (d) where the Stock Exchange makes an inquiry to the 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;
- (e) the WVR Structure;
- (f) transactions in which any beneficiary of weighted voting rights in the Company has an interest; and
- (g) where there is a potential conflict of interest between the Company, its subsidiary and/or Shareholders (considered as a group) on one hand and any beneficiary of weighted voting rights in the Company on the other.

The term of appointment of the Compliance Advisor shall commence on the Listing Date. Pursuant to Rule 8A.33 of the Listing Rules, the Company is required to engage a compliance advisor on a permanent basis.

BOARD DIVERSITY POLICY

The Board will adopt a board diversity policy (the “**Board Diversity Policy**”) prior to the Listing in order to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Our Company recognizes and embraces the benefits of having a diverse Board. 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 range of diversity perspectives with reference to the Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience and/or length of service.

DIRECTORS AND SENIOR MANAGEMENT

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, finance and accounting, internet and technology, research and development, and investment. They obtained degrees in various majors including computer software, engineering, automatic control, management, and accounting. Furthermore, our Board has a relatively wide range of ages, ranging from 37 years old to 56 years old. The Board of Directors is of the view that our Board satisfies the Board Diversity Policy.

The Nomination Committee is responsible for reviewing the diversity of the Board. Upon the Listing, the Nomination Committee will from time to time review the Board Diversity Policy, develop and review measurable objectives for implementing the policy, and monitor the progress on achieving these measurable objectives in order to ensure that the policy remains effective. The Company will (i) disclose the biographical details of each Director and (ii) report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in its annual corporate governance report. In particular, our Company will take opportunities to increase the proportion of female members of the Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management and potential successors to the Board. We plan to offer all-rounded trainings to female employees whom we consider to have the suitable experience, skills and knowledge of our operation and business, including but not limited to, business operation, management, accounting and finance, legal and compliance and research and development. We are of the view that such strategy will offer chances for our Board to identify capable female employees to be nominated as a member of the Board in future with an aim to providing our Board with a pipeline of female candidates to achieve gender diversity in our Board in the long run. The Nomination Committee will use its best endeavors and on suitable basis, within three years after the Listing, to identify and recommend at least one female candidate to our Board for its consideration on appointment of a Director with the goal to have at least one female Director in our Board, subject to our Directors (i) being satisfied with the competence and experience of the relevant candidate based on reasonable criteria; and (ii) fulfilling their fiduciary duties to act in the best interests of our Company and our Shareholders as a whole when considering the appointment. We believe that such merit-based selection process with reference to our diversity policy and the nature of our business will be in the best interests of our Company and our Shareholders as a whole.