

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of seven Directors, comprising four executive Directors and three independent non-executive Directors. The table below sets forth certain information of each of our Directors:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Time of joining our Group</u>	<u>Date of appointment as Director</u>	<u>Roles and responsibilities</u>
Mr. Yang Xu (楊煦)	40	Executive Director, president and Chairman	March 2012	June 19, 2021	Responsible for the overall strategic planning and research and development of our Group
Mr. Huang Zhiqiang (黃智強)	39	Executive Director and the chief executive officer	March 2012	March 12, 2021	Responsible for the management and development of our Group’s business
Mr. Liu Siming (劉斯銘)	41	Executive Director and the chief financial officer	February 2021	June 19, 2021	Responsible for the planning and management of finance and capital market activities of our Group
Mr. Zeng Xiangshuo (曾祥碩)	39	Executive Director and the chief operating officer	February 2014	June 19, 2021	Responsible for the investment, marketing channels and overseas business of our Group
Mr. Zhang Longgen (張龍根)	57	Independent non-executive Director	N/A	June 19, 2021, effective from [REDACTED]	Responsible for supervising and providing independent judgment to our Board
Professor Lam Sing Kwong Simon (林誠光)	62	Independent non-executive Director	N/A	June 19, 2021, effective from [REDACTED]	Responsible for supervising and providing independent judgment to our Board
Ms. Fang Weijin (方煒瑾)	37	Independent non-executive Director	N/A	June 19, 2021, effective from [REDACTED]	Responsible for supervising and providing independent judgment to our Board

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Executive Directors

Mr. YANG Xu (楊煦), aged 40, is the founder and the president of the Group and was appointed as an executive Director and chairman of our Board on June 19, 2021. He is primarily responsible for the overall strategic planning and research and development of the Group.

Mr. Yang has been deeply involved in the game industry for more than 15 years. Mr. Yang founded our Group in March 2012, he had been the general manager until August 2019, and since then, he has been the president of our Group. In addition, he is also the executive director and general manager of QC Cultural and the director of QC HK, respectively. Prior to founding the Company, Mr. Yang served as a producer of G-bits Network Technology (Xiamen) Co., Ltd., which is an online game and web game developer in China, during the period from December 2005 to August 2012.

Mr. HUANG Zhiqiang (黃智強), aged 39, is the chief executive officer of the Group and was appointed as an executive Director on March 12, 2021. Mr. Huang is primarily responsible for the management and development of our Group’s business.

Mr. Huang served as the chief operating officer when he joined the Group in March 2012. Subsequently, he has been the chief executive officer since September 2019. Before joining our Group, he worked as a project manager of Sichuan Shengpu Information Technology Co., Ltd. from August 2005 to February 2012.

Mr. Huang graduated from the Chengdu University (成都大學) in July 2002 with a bachelor’s degree in e-commerce.

Mr. LIU Siming (劉斯銘), aged 41, is the chief financial officer of the Group and was appointed as an executive Director on June 19, 2021. Mr. Liu is mainly responsible for the planning and management of finance and capital market activities of our Group.

Mr. Liu has been the chief financial officer since he joined our Group in February 2021. Before joining our Group, Mr. Liu served in various positions at Jinko Group. From 2018 to February 2021, Mr. Liu was the vice president of Jinko Power Technology Co Ltd. Prior to that, he was the investor relationship director of JinkoSolar Holding Co., Ltd. from December 2011 to October 2018, and responsible for investor relation matters. Mr. Liu also served as the secretary of the board of Jinko Power Technology Co Ltd. between July 2020 and February 2021. Prior to joining JinkoSolar Holding Co., Ltd., Mr. Liu also worked in the financial risk management department of KPMG LLP’s Houston office since 2008 and subsequently in the financial advisory service department of the Beijing Branch of Deloitte & Touche Financial Advisory Services Limited.

Mr. Liu received his bachelor’s degree in computer science and technology and master’s degree in management science and engineering from the Beijing Institute of Technology (北京理工大學) in July 2003 and in March 2006, respectively. He also obtained the master of business administration degree from Baylor University in December 2007.

Mr. ZENG Xiangshuo (曾祥碩), aged 39, is the chief operating officer of the Group and was appointed as an executive Director on June 19, 2021. Mr. Zeng is primarily responsible for the investment, marketing channels and oversea business of our Group.

Mr. Zeng currently serves as the chief operating officer of our Group from August 2019. Previously, he was the deputy manager of our Group from February 2014 to August 2019. Prior to joining our Group, Mr. Zeng worked at Sichuan Hongxin Software Co., Ltd. from June 2011 to February 2014. Mr. Zeng was an account manager of Chengdu Lingrui Zhitong Technology Co., Ltd. from October 2010 to June 2011. He also worked as a sales manager at Sichuan Shengpu Information Technology Co., Ltd. from November 2006 to September 2010. Before that, Mr. Zeng served in the IT department of Chengdu Yinhe Magnet Co., Ltd. from July 2005 to November 2006.

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Mr. Zeng obtained his bachelor’s degree with a major in computer science and technology from Xihua University (西華大學) in June 2005.

Independent Non-Executive Directors

Mr. ZHANG Longgen (張龍根), aged 57, will become our independent non-executive Director with effect from [REDACTED]. He is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Zhang is currently the chief executive officer of Daqo New Energy Corp., which is listed on the New York Stock Exchange (ticker symbol: DQ). Before joining Daqo New Energy Corp. in January 2018, he worked as the chief financial officer in JinkoSolar Holding Co., Ltd. (a company listed on the New York Stock Exchange, ticker symbol: JKS) from September 2008 to September 2014. He also worked in Xinyuan Real Estate Co., Ltd. (a company listed on the New York Stock Exchange, ticker symbol: XIN) as the chief financial officer from August 2006 to August 2008 and director from August 2006 to December 2008.

Mr. Zhang has been an independent director of X Financial (a company listed on the New York Stock Exchange, ticker symbol: XYF) since September 2018. Mr. Zhang had been an independent non-executive director of Zhongjin Technology Services Group Company (formerly known as ZZ Capital International Limited, a company listed on the Stock Exchange, stock code: 8295) from January 2018 to April 2021 and a director of JinkoSolar Holding Co., Ltd. (a company listed on the New York Stock Exchange, ticker symbol: JKS) from May 2014 to December 2020.

Mr. Zhang obtained his master’s degrees in professional accounting and business administration from West Texas A&M University in December 1992 and in December 1994, respectively. In addition, Mr. Zhang was qualified as a certified public accountant and was granted such certificate by the State Board of Public Accounting of the State of Texas in the United States in August 1995. He further obtained his membership from the American Institute of Certified Public Accountants in July 2002.

Professor LAM Sing Kwong Simon (林誠光), aged 62, will become our independent non-executive Director with effect from [REDACTED]. He is primarily responsible for supervising and providing independent judgment to our Board.

Professor Lam is currently a professor of Management and Strategy at the Faculty of Business and Economics of the University of Hong Kong. He has published a number of academic papers and case analyzes on the topics of corporate strategy, organization development and operations management. Before joining the University of Hong Kong in September 1989, Professor Lam worked as a regional support manager in the Canadian Imperial Bank of Commerce from 1987 to June 1989.

Professor Lam has been an independent non-executive director of several listed companies, including Overseas Chinese Town (Asia) Holdings Ltd. (a company listed on the Stock Exchange, stock code: 3366) since May 2009, Sinomax Group Ltd. (a company listed on the Stock Exchange, stock code: 1418) since March 2014 and Kwan On Holdings Ltd. (a company listed on the Stock Exchange, stock code: 1559) since March 2015. Professor Lam has also been a non-executive director of Jacobson Pharma Corporation Ltd. (a company listed on the Stock Exchange, stock code: 2633) since April 2016.

Professor Lam received a doctorate degree in commerce from the Australian National University in April 1996.

Professor Lam was a director of AS & T Consultants Limited which was incorporated in Hong Kong and was dissolved by means of striking off on March 8, 2002 pursuant to the then section 291(6) of the predecessor Companies Ordinance. Professor Lam confirmed that the said company was solvent and inactive at the time of it being struck off and that its dissolution has not resulted in any liability or obligation imposed against him.

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Ms. FANG Weijin, (方偉瑾), aged 37, will become our independent non-executive Director with effect from [REDACTED]. She is mainly responsible for supervising and providing independent judgement to our Board.

Ms. Fang is currently working as vice president, chief human resource officer, general manager of human resource department of Fosun Tourism Group (a company listed on the Stock Exchange with stock code: 1992) since November 2020, where she also serves as the vice president and chief human resources officer of Thomas Cook Group (托邁酷客集團) and co-chief human resources officer of Fosun Happiness Industry Operation Committee* (复星大快樂產業運營委員會). From April 2017 to October 2020, she has served several positions at Fosun International Limited. Before joining Fosun International Limited, Ms. Fang worked at KPMG China, Shanghai from July 2007 to April 2017 and was a senior manager at the time when she departed from KPMG China.

Ms. Fang obtained her bachelor’s degrees in international economics and trade and in business from Shanghai University (上海大學) and from University of Technology Sydney, respectively, in July 2007. Ms. Fang was also qualified as a project management professional by the Project Management Institute in December 2014.

GENERAL

Save as disclosed above, each of our Directors has confirmed that:

- (i) he or she does not and has not held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date;
- (ii) there is no other information in respect of such Director to be disclosed pursuant to Rule 13.51(2) of the Listing Rules; and
- (iii) there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

None of the Directors has any interests in a business apart from our Group’s business which competes or is likely to compete, directly or indirectly, with our Group’s business and would require disclosure under Rule 8.10 of the Listing Rules.

SENIOR MANAGEMENT

The senior management team of our Group and the details of experience of each of our senior management members are as follows:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Time of joining our Group</u>	<u>Date of appointment as senior management</u>	<u>Responsibilities within our Group</u>
Mr. Yang Xu (楊煦)	40	Executive Director, president, and Chairman	March 2012	August 2019	Responsible for the overall strategic planning and research and development of our Group
Mr. Huang Zhiqiang(黃智強)	39	Executive Director and the chief executive officer	March 2012	August 2019	Responsible for the management and development of our Group’s business

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<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Time of joining our Group</u>	<u>Date of appointment as senior management</u>	<u>Responsibilities within our Group</u>
Mr. Liu Siming (劉斯銘)	41	Executive Director and the chief financial officer	February 2021	February 2021	Responsible for the planning and management of finance and capital market activities of our Group
Mr. Zeng Xiangshuo (曾祥碩)	39	Executive Director and the chief operating officer	February 2014	August 2019	Responsible for the investment, marketing channels and overseas business of our Group
Mr. Wei Shumu (魏樹木)	40	Chief technology officer	September 2012	August 2019	Responsible for overseeing the current technology and creating the relevant policy of our Group

Mr. YANG Xu (楊煦), aged 40, is the founder and the president of the Group and was appointed as a senior management of the Group in August 2019. For further details, please refer to the paragraph headed “—Executive Directors” in this section.

Mr. HUANG Zhiqiang (黃智強), aged 39, is the chief executive officer of the Group and was appointed as a senior management of the Group in August 2019. For further details, please refer to the paragraph headed “—Executive Directors” in this section.

Mr. LIU Siming (劉斯銘), aged 41, is the chief financial officer of the Group and was appointed as a senior management of the Group in February 2021. For further details, please refer to the paragraph headed “—Executive Directors” in this section.

Mr. ZENG Xiangshuo (曾祥碩), aged 39, is the chief operating officer of the Group and was appointed as a senior management of the Group in August 2019. For further details, please refer to the paragraph headed “—Executive Directors” in this section.

Mr. WEI Shumu (魏樹木), aged 40, has been appointed as the chief technology officer of the Group in August 2019. He is primarily responsible for overseeing the current technology and creating the relevant policy of our Group.

Prior to joining the Group, Mr. Wei had served as a program director in G-bits Network Technology (Xiamen) Co., Ltd from August 2007 to August 2012. Previously, from August 2005 to March 2006, he worked as a developmental engineer in Tencent Technology (Shenzhen) Co., Ltd.

Mr. Wei received his bachelor’s degrees in mathematics and applied mathematics as well as computer science and technology, respectively, from Wuhan University (武漢大學) in June 2004.

Each of our senior management members has confirmed that he or she does not and has not held any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately prior to the Latest Practicable Date.

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JOINT COMPANY SECRETARIES

Mr. ZHU Chengyin (朱承印), aged 30, has served as a joint company secretary and the director of capital markets of our Group since May 2021 and November 2020, respectively. Before joining our Group, Mr. Zhu joined China Securities Co., Ltd. in July 2015. He was a vice president of the investment banking division and he left in November 2020.

Mr. Zhu received his bachelor’s degree in business administration and master’s degree in law from Shanghai Lixin University of Accounting and Finance (上海立信會計學院) and Fudan University (復旦大學), in July 2012 and June 2015, respectively. Mr. Zhu obtained the legal professional qualification from the Ministry of Justice of the People’s Republic of China (中華人民共和國司法部) in March 2013 and qualification for sponsor representatives from the Securities Association of China (中國證券業協會) in February 2020. In addition, Mr. Zhu received the certificate for passing all the required subjects of The National Uniform CPA Examination of the PRC, awarded by the Certified Public Accountant Examination Committee of the Ministry of Finance, PRC in December 2019.

Ms. SO Shuk Yi Betty (蘇淑儀), was appointed as a joint company secretary of our Company in May 2021. Ms. So currently serves as a vice president of SWCS Corporate Services Group (Hong Kong) Limited, which is a corporate service provider. She has over 20 years of experience in the field of company secretary.

Ms. So obtained a master’s degree in Chinese and comparative law from the City University of Hong Kong in November 2004 and a master’s degree in business administration from the University of Leicester (long distance learning course) in July 1999. Ms. So is an associate member of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute in the United Kingdom since October 1997.

COMMITTEES UNDER THE BOARD OF DIRECTORS

We have established the following committees under our Board of Directors: Audit Committee, Remuneration Committee and Nomination Committee. The committees operate in accordance with their respective terms of reference established by our Board of Directors.

Audit Committee

We have established the Audit Committee with written terms of reference in compliance with the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The Audit Committee consist of Mr. Zhang Longgen, Professor Lam Sing Kwong Simon and Ms. Fang Weijin. The chairman of the Audit Committee is Mr. Zhang Longgen.

The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group, review the financial information of our Group and consider issues relating to the external auditors and their appointment.

Remuneration Committee

We have established the Remuneration Committee with written terms of reference in compliance with the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The Remuneration Committee consists of Professor Lam Sing Kwong Simon, Mr. Zhang Longgen and Mr. Yang Xu. The chairman of the Remuneration Committee is Professor Lam Sing Kwong Simon.

The primary duties of the Remuneration Committee are to evaluate and make recommendations to the Board on the remuneration policy covering the Directors and senior management of our Group.

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Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with the Code on Corporate Governance Practices, as set out in Appendix 14 to the Listing Rules. The Nomination Committee consists of Mr. Yang Xu, Professor Lam Sing Kwong Simon and Ms. Fang Weijin. The chairman of the Nomination Committee is Mr. Yang Xu.

The primary duties of the Nomination Committee are to identify, screen and recommend to the Board appropriate candidates to serve as directors of our Company, to oversee the process for evaluating the performance of the Board and to review the structure, size and composition of the Board and to assess the independence of the independent non-executive Directors.

DIRECTORS AND SENIOR MANAGEMENT’S REMUNERATION

Our Directors and senior management members receive compensation in the form of salaries, bonuses, contributions to pension schemes, share-based compensation, housing and other allowances and benefits in kind from the Company subject to applicable laws, rules and regulations.

The aggregate amount of compensation (including fees, salaries, bonuses, contributions to pension schemes, share-based compensation, housing and other allowances) and benefits in kind paid to the Directors for the three years ended December 31, 2018, 2019 and 2020 were approximately RMB15.1 million, RMB3.8 million and RMB90.2 million, respectively.

The aggregate amount of compensation and benefits including share based compensation in kind paid to the five highest paid individual employees of our Group for the three years ended December 31, 2018, 2019 and 2020 were approximately RMB17.1 million, RMB6.2 million and RMB147.1 million, respectively.

Under the arrangements currently in force, we estimate the aggregate of the remuneration and benefits in kind payable to the Directors (excluding any discretionary bonus) for the financial year ending December 31, 2021 to be RMB10 million. The executive Directors receive compensation in the form of salaries, bonuses, contributions to pension schemes, share-based compensation, housing and other allowances and benefits in kind subject to applicable laws, rules and regulations. Please refer to the section headed “Appendix IV—Statutory and General Information—C. Further Information about our Directors and Substantial Shareholders—2. Particulars of Service Contracts” in this document for further details on the executive Directors’ compensation.

During the Track Record Period, no remuneration was paid by our Group to, or receivable by, our Directors or five highest paid individuals as an inducement to join or upon joining our Group. No compensation was paid by our Group to, or receivable by, our Directors or the five highest paid individuals for each of the three years ended December 31, 2018, 2019 and 2020 for the loss of any office in connection with the management of affairs of any Subsidiary. In addition, none of our Directors waived any emoluments for any of the three years ended December 31, 2018, 2019 and 2020.

Save as disclosed above, the Directors are not entitled to receive any other special benefits from our Company. The compensation of the Directors is determined by the Board which, following [REDACTED], will receive recommendations from the Remuneration Committee which will take into account applicable laws, rules and regulations.

COMPLIANCE ADVISOR

We have appointed Red Solar Capital Limited as our compliance advisor (the “**Compliance Advisor**”) upon the [REDACTED] in compliance with Rule 3A.19 of the Listing Rules. We have entered into a compliance advisor’s agreement with the Compliance Advisor, the material terms of which are as follows:

- (i) the term of the appointment will commence on the [REDACTED] and end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED], or until the agreement is terminated, whichever is the earlier;

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- (ii) pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will, inter alia, advise our Company with due care and skill on a timely basis when consulted by our Company in the following circumstances:
- before the publication by our Company of any regulatory announcement, circular or financial report;
 - where a transaction, which might be a notifiable or connected transaction under Chapters 14 or 14A of the Listing Rules, is contemplated by our Company including share issues and share repurchases;
 - where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, developments or results of our Company deviate from any forecast, estimate, or other information in this document; and
 - where the Stock Exchange makes an inquiry of our Company under Rule 13.10 of the Listing Rules;
- (iii) the Compliance Adviser will, as soon as reasonably practicable, inform us of any amendment or supplement to the Listing Rules announced by the Stock Exchange from time to time, and of any amendment or supplement to the applicable laws and guidelines;
- (iv) the Compliance Adviser will act as an additional channel of communication between our Company and the Stock Exchange; and
- (v) each of our Company and the Compliance Adviser has the right to terminate the agreement if the other party commits a material breach of the agreement.

COMPLIANCE WITH 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 of the Listing Rules after the [REDACTED].

Board Diversity Policy

We [have adopted] a diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. Pursuant to the Board Diversity Policy, we seek to achieve diversity of our Board through the consideration of a number of factors when selecting candidates to our Board, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service.

Our Directors have a balanced mix of knowledge and skills, including in management, strategic development, business development, sales and marketing, finance and information science and investments. They obtained degrees in various areas such as engineering, computer science and management. Our Directors range from [37] to [62] years old. After due consideration, our Board believes that based on our existing business model and different background of our Directors, the composition of our Board upon the [REDACTED] satisfies our Board Diversity Policy.

Our Board is responsible for reviewing the diversity of our Board. After the [REDACTED], our Board will monitor the implementation of the Board Diversity Policy and review the Board Diversity Policy from time to time to ensure its continued effectiveness. We will also disclose in our annual corporate governance report a summary of the Board Diversity Policy together with information regarding the implementation of the Board Diversity Policy.