

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Upon [REDACTED], our Board will consist of 5 Directors, including 1 executive Director, 1 non-executive Director and 3 independent non-executive Directors, namely:

Name	Age	Position	Roles and responsibilities	Date of joining our Group	Date of appointment as Director
Mr. Kuang Ming	41	Founder, executive Director, chairman, chief executive officer	Overall strategic planning, business direction, and research and development initiatives of our Group.	December 9, 2014	August 24, 2015
Mr. Lee Kar Chung Felix	40	Non-executive Director	Providing professional advice, opinion, and guidance to our Board.	May 21, 2021	May 21, 2021
Dr. Hong Weili	52	Independent non-executive Director	Supervising and providing independent judgment to our Board.	[REDACTED]	[REDACTED]
Mr. Zhang Saiyin	42	Independent non-executive Director	Supervising and providing independent judgment to our Board.	[REDACTED]	[REDACTED]
Mr. Ang Khai Meng	61	Independent non-executive Director	Supervising and providing independent judgment to our Board.	[REDACTED]	[REDACTED]

Save as may be disclosed below, none of our Directors and members of senior management are related to other Directors or members of senior management.

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Executive Director

Mr. Kuang Ming (匡明), aged 41, is our founder, executive Director, chairman and chief executive officer of our Company. Mr. Kuang is primarily responsible for the overall strategic planning, business direction and research and development initiatives of our Group. Mr. Kuang is currently the legal representative and an executive director and/or general manager of certain subsidiaries of our Group, including Hangzhou Kangsheng, Hangzhou Kangming, 91health Shanghai, Shanghai Kangmeng Health Management Consultation Co., Ltd, Hainan Zhiyun Distance Medical Center Co., Ltd, Hangzhou Zhiyun Qikang Biomedical Co., Ltd, Hainan Youyi Technology Co., Ltd, Shandong Guoyitang Pharmaceutical Chain Co., Ltd, Yinbang Insurance Brokerage, Shenzhen Yinsiubao Technology Co., Limited, 91health Hangzhou, Jiangsu Xinwange Medical Technology Co., Ltd, Hainan Zhiyun Internet Hospital Co., Ltd.

Mr. Kuang has over 15 years of experience in healthcare and technology industries in the PRC and the United States. Prior to founding of our Company, Mr. Kuang was a senior strategic marketing manager in APAC at Johnson & Johnson (NYSE: JNJ) between July 2012 and January 2015. From October 2011 to April 2012, Mr. Kuang worked in the US division of Johnson & Johnson. From April 2006 to September 2010, Mr. Kuang served in various technical roles for APAC Business Development at Intel China.

Mr. Kuang received a bachelor’s degree in Electrical Engineering from Tongji University in July 2002, and a master’s degree in Communication Engineering from Shanghai Jiaotong University in March 2006. He also received a master’s degree in Business Administration from Cambridge Judge Business School in March 2012.

Non-executive Director

Mr. Lee Kar Chung Felix (李家聰), aged 40, was appointed as a Director of our Company on May 21, 2021 and redesignated as a non-executive Director of our Company with effect from [REDACTED]. He is primarily responsible for supervising and providing guidance and independent judgement to the Board.

Mr. Lee is currently a senior vice president of Chow Tai Fook Enterprises Limited (“CTFE”) with responsibilities in making investments in the healthcare sector in Asia and globally since September 2014.

Mr. Lee is also an executive director of UMP Healthcare Holdings Limited (a company listed on the Stock Exchange, stock code: 722) since August 2015 and an independent non-executive director of China Resources Medical Holdings Company Limited (a company listed on the Stock Exchange, stock code: 1515, formerly known as China Resources Phoenix Healthcare Holdings Co., Ltd.) since August 2015 and an independent non-executive director of Asymchem Laboratories (Tianjin) Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002821, and the Stock Exchange, stock code: 6821) since June 2021.

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He has over 15 years of experience in law and finance. He served as a solicitor with the law firm Freshfields Bruckhaus Deringer from January 2005 to February 2008, an analyst in the investment banking department of UBS AG, Hong Kong branch from March 2008 to January 2009. He then joined Deutsche Bank AG, Hong Kong branch and last held the position of director in the Corporate Finance Division, where he worked from January 2009 to August 2014.

Mr. Lee obtained a bachelor’s degree of Laws from the London School of Economics and Political Sciences and a postgraduate certificate in Laws from the University of Hong Kong in July 2003 and June 2004, respectively. He is a solicitor of the High Court of Hong Kong since September 2007 and a solicitor (non-practising) in the Senior Courts of England and Wales since February 2013.

Independent non-executive Directors

Dr. Hong Weili (洪偉力), aged 52, will be our independent non-executive Director with effect from [REDACTED], primarily responsible for supervising and providing independent judgement to the Board.

Dr. Hong has extensive experience in finance and investment in both Chinese and overseas financial institutions and capital markets. He was the president and chief research officer of CMC Holdings from November 2016 to September 2018. Prior to joining CMC, he was a partner of the Gopher Asset Management from February 2014 to March 2016, in charge of private equity and venture capital funds of funds (“PE/VC FOFs”) and direct investments. Dr. Hong also served as the managing partner of KTB Ventures from April 2008 to April 2012, and the head of business development in ING China from June 2004 to July 2007.

Dr. Hong also serves as an independent director for Dingdong (Cayman) Limited (a company listed on the New York Stock Exchange, stock symbol: DDL), Chindata Group Holdings Limited (a company listed on the Nasdaq Stock Market, stock symbol: CD), RISE Education Cayman Ltd (a company listed on the Nasdaq Stock Market, stock symbol: REDU), and Luolai Lifestyle Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002293).

Dr. Hong currently serves as a guest professor and a supervisor of the master degree program in the School of Economics of Fudan University; and a guest professor of the Fanhai International School of Finance. He is also the vice chairman of the Global Alumni Association of the Fudan University.

Dr. Hong received both of his bachelor’s and doctor’s degrees in Economics from Fudan University.

Mr. Zhang Saiyin (張賽音), aged 42, will be our independent non-executive Director with effect from [REDACTED], primarily responsible for supervising and providing independent judgement to the Board.

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Mr. Zhang has served as a director for MINISO Group Holding Limited (“MINISO”) (a company listed on the New York Stock Exchange, stock symbol: MNSO) since December 2018, and chief financial officer and executive vice president since October 2018. Prior to joining MINISO, Mr. Zhang served as the chief financial officer between June 2015 and July 2017 and multiple finance leadership roles between April 2011 and May 2015 at China Resources Textiles (Holdings) Company Limited and China Resources Fashion (Holdings) Company Limited, both of which are indirectly wholly owned subsidiaries of China Resources (Holdings) Company Limited. From September 2009 to March 2011, Mr. Zhang worked as a manager in the finance department of Shenzhen Jinjia Color Printing Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002191, now renamed as “Shenzhen Jinjia Group Co., Ltd.”). Between July 2005 and September 2009, Mr. Zhang served as a senior auditor at Deloitte, Shenzhen branch. He worked at the international financing department of ZTE Corporation (a company listed on the Shenzhen Stock Exchange, stock code: 000063, and the Stock Exchange, stock code: 763) between March 2004 and July 2005.

Mr. Zhang received his bachelor’s degree in Accounting from Huazhong Agricultural University in China and his master’s degree in Accounting and Finance from University of Birmingham in the United Kingdom. Mr. Zhang is also a fellow of Association of Chartered Certified Accountants.

Mr. Ang Khai Meng, aged 61, will be our independent non-executive Director with effect from [REDACTED], primarily responsible for supervising and providing independent judgement to the Board.

Mr. Ang has extensive experience in innovative pharma, generics, biologics, devices, diagnostics, consumables, and consumer health. He has been a senior advisor in the Shanghai office of InterChina Consulting since January 2021.

In September 2016, Mr. Ang started to serve as the head of China at Roche Diabetes Care (an independent division of Roche Group). Prior to this, Mr. Ang joined as a vice president of Hospira in July 2011. Mr. Ang also worked as a business director at Vascular Business Unit of Medtronic in January 2007.

Mr. Ang received his bachelor’s degree in Science from Australian National University in Australia, in 1984. Mr. Ang received his Master’s degree in Business Administration from Ohio State University in the United States, in 1985.

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SENIOR MANAGEMENT

Our senior management team comprises of Mr. Kuang, Ms. Xu Lili, Mr. Wang Jingxu, Mr. Li Gang and Ms. Zuo Yinghui. Please see Mr. Kuang’s biography in the section headed “Directors — Executive Director” in this section above.

Ms. Xu Lili (徐黎黎), aged 41, has served as the chief financial officer of our Company since October 2020, primarily responsible for overseeing the corporate finance, handling investor relationships, and overseeing all the investments and acquisitions of the group.

Ms. Xu has more than 16 years of experience in financial management. From March 2014 to September 2020, Ms. Xu was the chief financial officer and executive director of Tongdao Liepin Group (a company listed on the Stock Exchange, stock code: 6100). Prior to joining Tongdao Liepin Group, Ms. Xu held various leadership positions at General Electric Company (a company currently listed on the New York Stock Exchange, stock symbol: GE), with her last role as the chief financial officer of GE Power Generation Services China, from January 2005 to March 2014.

Ms. Xu also serves as an independent director of MINISO Group Holding Limited (a company listed on the New York Stock Exchange, stock symbol: MNSO) and Yalla Group Limited (a company listed on the New York Stock Exchange, stock symbol: YALA).

Ms. Xu received a bachelor’s degree in International Business from Nanjing University in June 2003 and a master of science degree in local Economic Development from the London School of Economics and Political Science in November 2004. Ms. Xu is a public accountant certified by the Board of Accountancy of Washington State of the United States since June 13, 2012.

Mr. Wang Jingxu (王靜旭), aged 53, has served as our vice president for Hospital Business & Development of our Group since August 2018, primarily responsible for our in-hospital solution business.

Mr. Wang has 30 years of experience in life science & pharmaceutical industry. Prior to joining our Group, he worked at Chengdu Kanghong Pharmaceutical Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 002773) from March 2017 to August 2018 where he led generic drug business. He also served various senior roles in various of domestic and global pharmaceutical companies, including Luye Pharma Group Ltd. (a company listed on the Stock Exchange, stock code: 2186), Abbott Laboratories (a company currently listed on the New York Stock Exchange, stock symbol: ABT), and GlaxoSmithKline plc. (a company currently listed on the London Stock Exchange and the New York Stock Exchange, stock symbol: GSK).

Mr. Wang obtained a bachelor’s degree in Microbiology from Shandong University in July 1991.

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Mr. Li Gang (李剛), aged 41, has served as the head of technology department of our Company since March 2016, primarily responsible for the research and development of products and technologies of our Company.

Mr. Li has extensive experience in computer science and technology. Prior to joining our Group, Mr. Li served as a technology expert at Alibaba Group Holding Limited, a company currently listed on the New York Stock Exchange (stock symbol: BABA) and Stock Exchange (stock code: 9988), from July 2010 to June 2015. From June 2007 to June 2010, Mr. Li was a technology manager at Beijing Youjie Xinda Information Technology Co., Ltd.

Mr. Li obtained a bachelor’s degree in computer science and technology from Yantai University in Yantai, the PRC, in June 2005.

Ms. Zuo Yinghui (左穎暉), aged 46, has served as the vice president of supply chain and customer services department of our Company since January 2015, She is primarily responsible for supply chain management and business development of our Company.

Prior to joining our Group, Ms. Zuo held various positions at Johnson & Johnson (Shanghai) Medical Equipment Co. Ltd, a subsidiary of Johnson & Johnson (a company currently listed on the New York Stock Exchange (stock symbol: JNJ)) from October 1999 to December 2014, with her last role as the Senior Sales Operation Manager.

Ms. Zuo received a bachelor’s degree in English from Shanghai University in Shanghai, the PRC, in July 1997.

Save as disclosed above, none of our Directors hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas during the three years immediately preceding the date of this document. See “Appendix IV — Statutory and general information” in this document for further information about the Directors, including the particulars of their service contracts and remuneration, and details of the interests of the Directors in the Shares (within the meaning of Part XV of the SFO). As of the Latest Practicable Date, save as disclosed in this document,

- none of the Directors or members of senior management is related to any other Directors and members of senior management;
- none of the Directors or members of senior management holds any interest in the Shares which would be required to be disclosed pursuant to Part XV of the SFO; and
- none of the Directors had any interest in any business, which competes or is likely to compete, either directly or indirectly with our business.

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Save as disclosed in this document, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, as of the Latest Practicable Date, there were no other matters in respect of each of our Directors which are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to our Directors that need to be brought to the attention of our Shareholders.

JOINT COMPANY SECRETARIES

Ms. Liu Mengya (劉夢雅), aged 32, is our joint company secretary and the finance director of our Group since October 2020. She is primarily responsible for investor relations and finance operation of the Company.

Prior to joining our Group, Ms. Liu served as the Asia finance director in GE Healthcare Digital from August 2020 to October 2020. From August 2018 to July 2020, Ms. Liu was a healthcare service FP&A and product manager at GE Medical systems Trade and Development (Shanghai) Co., Ltd. Prior to this, Ms. Liu graduated from the global leadership program at GE Company in January 2017 after serving as one of the team members of GE Corporate Audit Staff. In July 2011, Ms. Liu began her career at GE Corporate (China) Limited as a financial management program trainee after her graduation.

Ms. Liu obtained her bachelor’s degree in Economics from Shanghai Jiaotong University in 2011.

Ms. Fung Wai Sum (馮慧森), aged 38, is our joint company secretary and a senior manager of corporate services of Tricor Services Limited. She is a chartered secretary, a chartered governance professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Ms. Fung obtained her bachelor’s degree in Business Administration in Operations Management and Economics from The Hong Kong University of Science and Technology in November 2004, and her master’s degree in Professional Accounting and Corporate Governance from City University of Hong Kong in November 2008.

Ms. Fung has over 15 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. Ms. Fung is currently the company secretary of Tongdao Liepin Group (a company listed on the Stock Exchange, stock code: 6100) and Greenland Hong Kong Holdings Limited (a company listed on the Stock Exchange, stock code: 0337), and the joint company secretary of FriendTimes Inc. (a company listed on the Stock Exchange, stock code: 6820) and Shenzhen Neptunus Interlong Bio-technique Company Limited (a company listed on the Stock Exchange, stock code: 8329).

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MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and provide advice and comments to the Board. The audit committee comprises three members, namely Mr. Zhang Saiyin, Dr. Hong Weili and Mr. Lee Kar Chung Felix, with Mr. Zhang Saiyin (being our independent non-executive Director with the appropriate professional qualifications or accounting or related financial management expertise) as chairman of the audit committee.

Remuneration committee

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The remuneration committee comprises three members, namely Dr. Hong Weili, Mr. Zhang Saiyin and Mr. Kuang Ming, with Dr. Hong Weili as chairman of the remuneration committee.

Nomination committee

We have established a nomination committee with written terms of reference in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The nomination committee comprises three members, namely Mr. Kuang Ming, Dr. Hong Weili and Mr. Zhang Saiyin, with Mr. Kuang Ming as chairman of the nomination committee.

Corporate Governance Code

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

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Code provision A.2.1 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, recommends, but does not require, that the roles of chairman and chief executive should be separate and should not be performed by the same person. The Company deviates from this provision because Mr. Kuang performs both the roles of the Chairman of the Board and the chief executive officer of the Company. Mr. Kuang is the founder of the Group and has extensive experience in the business operations and management of our Group. Our Board believes that vesting the roles of both chairman and chief executive officer to Mr. Kuang has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning. This structure will enable our Company to make and implement decisions promptly and effectively. Our Board considers that the balance of power and authority will not be impaired due to this arrangement. In addition, all major decisions are made in consultation with members of the Board, including the relevant Board committees and three independent non-executive Directors. Our Board will reassess the division of the roles of chairman and the chief executive officer from time to time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of our Group as a whole.

Board diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining the Company's competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of the Company, the nomination committee will consider a number of factors, including but not limited to gender, age, cultural and educational background, ethnicity, professional qualifications, skills, knowledge and industry experience. Pursuant to the board diversity policy, the nomination committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption.

Our Directors have balanced mix of knowledge, skills and experiences, including management, strategic planning, law, finance, investment, innovative pharma, generics, healthcare and technology industries. They obtained degrees in various areas such as electrical engineering, law, economics, accounting and science. The ages of our Directors range from 39 to 61 years old.

Going forward, we will continue to work to enhance gender diversity of the Board. Our Board will appoint at least one female director within one year after [REDACTED] and our nomination committee will identify and recommend multiple suitable female candidates to our Board for its consideration on appointment of a Director. In addition, female representatives of our investors are also considered as potential candidates for Board appointments. With reference to our board diversity policy, we will also ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female senior management and potential

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successors to our Board in due time to ensure gender diversity of the Board. Our Group will continue to emphasize training of female talent and providing long-term development opportunities for our female staff.

Management presence

Pursuant to Rule 8.12 of the Listing Rules, a listed issuer must have a sufficient management presence in Hong Kong. This will normally mean that at least two of its executive directors must be ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rule 8.12 of the Listing Rules.

Accordingly, we have applied for[, and the Stock Exchange has granted], a waiver from strict compliance with Rule 8.12 of the Listing Rules. See “Waivers from Strict Compliance with the Listing Rules — Waiver in Respect of Management Presence in Hong Kong” for further details.

REMUNERATION

Our Directors receive remuneration, including salaries, allowances and benefits in kind, including our contribution to the pension plan on their behalf.

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses but excluding share based payments) for our Directors for the years ended December 31, 2019, 2020 and 2021 was approximately RMB308,000, RMB323,000 and RMB1,515,000, respectively. None of our Directors waived any remuneration during the aforesaid periods.

The five highest paid individuals of our Group for the years ended December 31, 2019, 2020 and 2021 included one Director, respectively. The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses but excluding share-based payments) for the remaining highest paid individuals for the years ended December 31, 2019, 2020 and 2021 was approximately RMB2,864,000, RMB3,272,000 and RMB5,420,000, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the years ended December 31, 2019, 2020 and 2021 by our Company to our Directors or senior management.

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

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COMPLIANCE ADVISER

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

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, developments or results of our Group deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the [REDACTED] or [REDACTED] of its [REDACTED] or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Adviser shall commence on the [REDACTED] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].