

## DIRECTORS AND SENIOR MANAGEMENT

### OVERVIEW

The Board currently consists of nine Directors, amongst whom four are executive Directors, two are non-executive Director and three are independent non-executive Directors. The Board is responsible, and has the general authority for, the management and operation of the Company. Our Directors are appointed for a term of three years and are eligible for reelection upon expiry of their term of office.

Our senior management is responsible for the management of day-to-day operations of the Company.

### MANAGEMENT

The following table shows the key information of our Directors as of the Latest Practicable Date. All of our Directors meet the qualification requirements under the Listing Rules for their positions:

Name	Age	Date of joining the Group	Date of appointment as Director	Position	Responsibility	Relationship with other Directors and senior management
Mr. Chen Zhiyong (陳智勇)	59	May 1999	April 13, 2021	Founder, non-executive Director	Overseeing the corporate development and strategic planning of our Group	None
Mr. Qin Shuguang (秦曙光)	52	May 1999	February 8, 2021	Chairman, chief executive officer and executive Director	Formulating overall operations, management, strategic planning and business development	None
Ms. Liu Zhilan (劉志蘭)	47	September 1999	April 13, 2021	Executive Director and deputy general manager of Readboy Technology	Supervising overall operations, management, strategic planning and business development	None

## DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Date of joining the Group	Date of appointment as Director	Position	Responsibility	Relationship with other Directors and senior management
Mr. Chen Jiafeng (陳家峰)	46	September 2002	April 13, 2021	Executive Director and deputy general manager of Readboy Technology	Supervising overall operations, management, strategic planning, business development and software research and development	None
Mr. Deng Denghui (鄧登輝)	35	July 2011	April 13, 2021	Executive Director and assistant to general manager of Readboy Technology	Implementing marketing plan of the Group	None
Mr. Shen Jianfei (沈劍飛)	48	December 2019	April 13, 2021	Non-executive Director	Overseeing the corporate development and strategic planning of our Group	None
Mr. Li Xinshou (李新首)	50	June 21, 2022	June 21, 2022	Independent non-executive Director	Supervising and providing independent judgment to our Board	None
Ms. Kong Fanhua (孔繁華)	46	June 21, 2022	June 21, 2022	Independent non-executive Director	Supervising and providing independent judgment to our Board	None
Prof. Li Renfa (李仁發)	66	June 21, 2022	June 21, 2022	Independent non-executive Director	Supervising and providing independent judgment to our Board	None

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The following table shows the key information of our senior management who are not our Directors:

Name	Age	Date of joining the Group	Date of appointment as senior management	Position	Responsibility	Relationship with other Directors and senior management
Ms. Chen Huiying (陳慧英)	41	August 2000	January 2016	Chief financial officer	Responsible for the financial management, accounting, cost and expense management and control and review of internal business processes of the Group	None
Mr. Chen Gang (陳鋼)	40	November 2008	May 2017	Chief marketing officer	Responsible for the sales and marketing of the Group	None
Mr. Huang Qingzhong (黃慶忠)	34	November 2014	November 2014	Human resources, legal and administrative director and joint company secretary	Responsible for human resources and legal affairs related management work of our Group	None

### DIRECTORS

#### Founder and non-executive Director

**Mr. Chen Zhiyong** (陳智勇), aged 59, is our non-executive Director. He founded our Group in May 1999 as the chairman of the board of directors of Readboy Technology from May 1999 to June 2016. As confirmed by our Directors, Mr. Chen was contemplating his immigration to Hong Kong in around 2016. To facilitate the administrative and management convenience of our Group (of which the main business operation is in the PRC) after his move to Hong Kong, Mr. Chen resigned from the executive role of Readboy Technology in June 2016

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and has instead taken up an advisory role in Readboy Technology since then. He was appointed as a non-executive Director of our Company on April 13, 2021. He is responsible for overseeing the corporate development and strategic planning of our Group.

Mr. Chen has more than 35 years of extensive experience in the electronics industry, in particular products research and development. Prior to founding our Group, Mr. Chen served as a development engineer of Tianjin Central Scientific Instrument Company (Tianjin Radio No. 1 Factory)\* (天津中環科學儀器公司(天津無線電一廠)) from July 1985 to December 1987, where he was responsible for product research and development work. From January 1988 to December 1995, Mr. Chen served as the deputy general manager of marketing department of Zhongshan Xiaobawang Electronic Industry Co., Ltd\* (中山小霸王電子工業有限公司), where he was responsible for product development and marketing work. From April 1996 to April 2004, Mr. Chen served as the chairman of the board of directors of Zhongshan Rijia Electronics Co., Ltd\* (中山市日佳電子有限公司).

Mr. Chen received his bachelor’s degree in engineering with a major in electronic physics technology from Zhejiang University\* (浙江大學) in July 1983. Mr. Chen is one of our Controlling Shareholders.

### Executive Directors

**Mr. Qin Shuguang (秦曙光)**, aged 52, is our chairman, chief executive officer and executive Director. Mr. Qin was appointed as a Director on February 8, 2021 and was re-designated as the chairman, chief executive officer and executive Director of our Company on April 13, 2021. Mr. Qin is responsible for formulating overall operations, management, strategic planning and business development.

Mr. Qin joined our Group in May 1999 and has been serving as the general manager of Readboy Technology. Since June 2016, Mr. Qin has been serving as the chairman of the board of directors of Readboy Technology. As of the Latest Practicable Date, Mr. Qin also held several directorships in our subsidiaries, including Readboy Technology, Zhuhai Readboy, Readboy Education Group, Readboy Education HK and Readboy Technology Zhongshan.

Mr. Qin has more than 25 years of extensive experience in the electronics industry. From September 1993 to April 1995, Mr. Qin served as the head of the planning and operating department of Zhongshan Xiaobawang Electronic Industry Co., Ltd\* (中山小霸王電子工業有限公司). From May 1995 to March 1999, Mr. Qin served as the legal representative of Zhongshan Rijia Electronics Co., Ltd\* (中山市日佳電子有限公司).

Mr. Qin received his bachelor’s degree in engineering with a major in electrical automation from South China University of Technology\* (華南理工大學) in July 1992. Mr. Qin is one of our Controlling Shareholders.

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**Ms. Liu Zhilan (劉志蘭)**, aged 47, is our executive Director and deputy general manager. She was appointed as the deputy general manager of Readboy Technology on December 28, 2017 and was later appointed as an executive Director on April 13, 2021. Ms. Liu is responsible for supervising overall operations, management, strategic planning and business development.

Prior to joining our Group, Ms. Liu Zhilan served as an accountant of Zhongshan Yuncai Cosmetics Co., Ltd\* (中山市雲彩化妝品有限公司) from July 1997 to September 1999. Ms. Liu Zhilan joined our Group since September 1999 and she has served in various roles related to accounting or operations. From September 1999 to October 2003, Ms. Liu served as an accountant of the finance department of Readboy Technology. From October 2003 to December 2015, Ms. Liu served as the head of the finance department of Readboy Technology. Ms. Liu performs the responsibility of the deputy general manager since 2016 and was officially appointed to this position in December 28, 2017.

Ms. Liu Zhilan received her professional diploma in accounting from Chenzhou Grain Vocational School\* (郴州市糧食中等專業學校) in June 1995 and she subsequently graduated from Harbin Institute of Technology\* (哈爾濱工業大學) with major in public affairs management (administrative management) through online learning in July 2018.

**Mr. Chen Jiafeng (陳家峰)**, aged 46, is our executive Director and deputy general manager. He was appointed as the deputy general manager of Readboy Technology in December 2017 and was later appointed as an executive Director of our Company on April 13, 2021. Mr. Chen Jiafeng is responsible for supervising overall operations, management, strategic planning, business development and software research and development.

Mr. Chen Jiafeng joined our Group in September 2002 and he has served in various roles of Readboy Technology, including software engineer from September 2002 to August 2008, chief engineer (R&D) from August 2008 to December 2017 and deputy general manager since December 2017.

Mr. Chen Jiafeng has more than 20 years of extensive experience in the software engineering industry. Prior to joining our Group, Mr. Chen Jiafeng served as an engineer of Xi'an Northwest Optoelectronic Instrument Factory\* (西安市西北光電儀器廠) from July 1997 to March 1998. From March 1998 to September 1999, Mr. Chen Jiafeng served as a software engineer of Guangzhou Sijinta Co., Ltd.\* (廣州矽金塔有限公司). From October 1999 to June 2000, Mr. Chen Jiafeng served as a software engineer of Guangzhou Jinbei Co., Ltd\* (廣州金貝有限公司). From July 2000 to July 2002, Mr. Chen Jiafeng served as a software engineer of Shenzhen Lingyao Technology Co., Ltd.\* (深圳凌耀科技有限公司).

Mr. Chen Jiafeng received his bachelor's degree in engineering with a major in mechanical technology manufacture and equipment from Beijing Institute of Technology\* (北京理工大學) in July 1997.

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**Mr. Deng Denghui (鄧登輝)**, aged 35, is our executive Director and assistant to general manager. He was appointed as the head of the education research college (currently known as education technology college) in February 2019 and was later appointed as an executive Director on April 13, 2021. Mr. Deng Denghui is responsible for implementing marketing plan of the Group.

Mr. Deng Denghui joined our Group in July 2011 and he has served in various roles of Readboy Technology, including research and development engineer from July 2011 to May 2017; head of product department from May 2017 to December 2017; head of the operations department from December 2017 to February 2019 and head of the education research college (currently known as education technology college) from February 2019 to August 2021. Since August 2021, he has been serving as our assistant to general manager. As of the Latest Practicable Date, Mr. Deng Denghui is also a director of Zhuhai Technology.

Mr. Deng received his bachelor’s degree with a major in software engineering from Beijing Institute of Technology\* (北京理工大學) in July 2011. He also obtained an assistant engineer qualification awarded by the Guangdong Ministry of Human Resources and Social Security\* (廣東省人力資源和社會保障廳) in October 2014.

### **Non-executive Director**

**Mr. Shen Jianfei (沈劍飛)**, aged 48, is our non-executive Director. He was appointed as a non-executive Director of our Company on April 13, 2021. Mr. Shen Jianfei is responsible for overseeing the corporate development and strategic planning of our Group.

Prior to joining our Group in 2019, Mr. Shen Jianfei served in the public service industry. He was as a director for Gongshu Management Office, Hangzhou Motor Vehicle Service Bureau\* (杭州市機動車服務管理局拱墅管理處) from November 2015 to August 2018. Subsequently, Mr. Shen Jianfei founded Jianzhi (Hangzhou) Equity Investment Fund Partnership Enterprise (Limited Partnership)\* (劍智(杭州)股權投資基金合夥企業(有限合夥)) and has been acting as an executive partner since November 2018.

Mr. Shen Jianfei graduated from Xi’an Politics Institute of People Liberation Army\* (西安政治學院) with a major in law in June 2004.

### **Independent non-executive Directors**

**Mr. Li Xinshou (李新首)**, aged 50, is our independent non-executive Director. He was appointed as an independent non-executive Director on June 21, 2022. Mr. Li Xinshou is responsible for supervising and providing independent judgment to our Board.

Mr. Li Xinshou has more than 20 years of extensive experience in the accounting industry. Since July 1993, Mr. Li Xinshou served as a managing accountant of Changsha Auto Electrical Equipment Factory\* (長沙汽車電器廠) for a few years. Since September 1997 he worked in an audit firm in the PRC for a few years. Since January 2011 he served as a partner of China Audit

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Asia Pacific Certified Public Accountants (Hunan)\* (中審亞太會計師事務所湖南分所) for a few years. He is currently and has been serving as a senior partner of Mazars Certified Public Accountants (Hunan)\* (中審眾環會計師事務所湖南分所) for a few years. Mr. Li Xinshou is currently the deputy director of the Hunan Provincial social and legal committee of the Revolutionary Committee of the Chinese Kuomintang\* (中國國民黨革命委員會湖南省社會和法制委員會) and deputy director of the Changsha Municipal economic committee of the Revolutionary Committee of the Chinese Kuomintang\* (中國國民黨革命委員會長沙市經濟委員會).

Mr. Li Xinshou has been appointed as independent non-executive director of two PRC companies listed on the NEEQ, including Hunan Wuxin Tunnel Intelligent Equipment Co., Ltd (湖南五新隧道智能裝備股份有限公司) (NEEQ: 835174) since November 2016 and Zhonghuilv Smart Scenic Management Ltd (中惠旅智慧景區管理股份有限公司) (NEEQ: 834260) since September 2018.

Mr. Li Xinshou graduated from Hunan University of Finance and Economics\* (湖南財政經濟學院) in July 1993 with a major in statistics planning and infrastructure. He is qualified as a practicing certified public accountant issued by the Chinese Institute of Certified Public Accountants\* (中國註冊會計師協會) since June 1998.

**Ms. Kong Fanhua (孔繁華)**, aged 46, is our independent non-executive Director. She was appointed as an independent non-executive Director on June 21, 2022. Ms. Kong Fanhua is responsible for supervising and providing independent judgment to our Board.

Ms. Kong Fanhua has more than 20 years of extensive experience in the legal education industry. From July 2001 to November 2004, Ms. Kong Fanhua served as an assistant lecturer of the School of law of South China Normal University\* (華南師範大學法學院). From December 2004 to October 2007, Ms. Kong Fanhua served as a lecturer of the School of law of South China Normal University. From November 2007 to November 2012, she served as an assistant professor of the School of law of South China Normal University. Since December 2012, Ms. Kong Fanhua has been serving as a professor of the School of law of South China Normal University and since June 2018, Ms. Kong Fanhua has also been serving as the deputy dean of the School of law of South China Normal University.

Ms. Kong Fanhua received her bachelor’s degree in law from Wuhan University\* (武漢大學) in August 1998. She subsequently received her master’s degree in constitutional law and administrative law from Wuhan University in June 2001 and her PhD degree specializing in constitution and administrative law from Wuhan University in June 2006.

**Prof. Li Renfa (李仁發)**, aged 66, is our independent non-executive Director. He was appointed as an independent non-executive Director on June 21, 2022. Prof. Li Renfa is responsible for supervising and providing independent judgment to our Board.

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Prof. Li Renfa has more than 30 years of extensive experience in the network communication and computing industry. Prof. Li Renfa worked as a technician for State-owned Factory Number 742\* (國營742廠) (currently known as China Resources Microelectronics Limited\* (華潤微電子有限公司) (SSE:688396)) in 1985. He has been involved in teaching and scientific research in colleges and universities since 1987. He served as an associate professor and professor for department of computer science of Hunan University\* (湖南大學) in 1993 and 1997, respectively. He has been serving as the dean of the school of computer and communication of Hunan University since 2002. Prof. Li Renfa has been serving as the dean of the school of information science and engineering of Hunan University since 2014.

Prof. Li Renfa received his bachelor’s degree in engineering and master’s degree in engineering from Tianjin University\* (天津大學) in 1982 and 1987, respectively. He obtained a doctoral degree in engineering from Huazhong University of Science and Technology\* (華中科技大學) in 2002.

Save as disclosed herein, none of our Directors held any directorship positions in any listed companies in Hong Kong and overseas within the three years immediately preceding the date of this document. There is no other information relating to the relationship of any of our Directors with other Directors and senior management officers that should be disclosed pursuant to Rule 13.51(2) or paragraph 41(3) of Appendix 1A to the Listing Rules.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needed to be brought to the attention of our Shareholders and there was no information relating to our Directors that was required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

### SENIOR MANAGEMENT

Our Group also has the following senior management members to carry out our daily operation. Our senior management is responsible for the day-to-day management of our business.

**Ms. Chen Huiying (陳慧英)**, aged 41, is our chief financial officer. She is responsible for the financial management, accounting, cost and expense management and control and review of internal business processes of the Group.

Ms. Chen Huiying joined our Group in August 2000. She served as a general ledger accountant of Readboy Technology from August 2000 to December 2015. She served as a head of finance department of Readboy Technology from January 2016 to December 2017. Since January 2018, Ms. Chen Huiying has been serving as the chief financial officer of Readboy Technology.



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Ms. Chen Huiying obtained a bachelor’s degree with a major in finance management from Southwestern University of Finance and Economics\* (西南財經大學) through online learning in July 2018. She obtained the intermediate accounting qualification approved and issued jointly by the Ministry of Human Resources and Social Security and the Ministry of Finance in September 2019.

**Mr. Chen Gang (陳鋼)**, aged 40, is our chief marketing officer. He is responsible for the sales and marketing of the Group.

Mr. Chen Gang joined our Group in November 2008 and he worked as a marketing officer of Readboy Technology from November 2008 to May 2017. Since May 2017, Mr. Chen Gang has been serving as our chief marketing officer.

Mr. Chen Gang graduated from the school of tourism of Hainan University\* (海南大學旅遊學院) with a major in tourism management and marketing in June 2008.

**Mr. Huang Qingzhong (黃慶忠)**, aged 34, is our human resources, legal and administrative director. He is responsible for human resources and legal affairs related management work of our Group.

Mr. Huang Qingzhong joined our Group in November 2014 and he worked as our legal officer from November 2014 to July 2019. He has been promoted as our human resources, legal and administrative director since August 2019. Prior to joining our Group, Mr. Huang Qingzhong served as an administrative officer of Zhongshan Huajin Construction Engineering Co., Ltd\* (中山市華晉建築工程有限公司) from December 2009 to June 2012. From June 2014 to October 2014, he served as an administration manager of Zhongshan Torch Development Zone Huirun Building Material Trading Company\* (中山火炬開發區匯潤建材商行).

Mr. Huang Qingzhong graduated with a major in law from University of Electronic Science and Technology of China, Zhongshan Institute\* (電子科技大學中山學院) in January 2015.

### JOINT COMPANY SECRETARIES

**Mr. Huang Qingzhong (黃慶忠)**, was appointed as a joint company secretary on April 14, 2021. For biographical details of Mr. Huang Qingzhong, please see “– Senior Management”.

**Ms. So Shuk Yi Betty (蘇淑儀)**, was appointed as a joint company secretary of our Company on April 14, 2021. Ms. So is the vice president of SWCS Corporate Services Group (Hong Kong) Limited and has over 20 years of experience in corporate secretarial field. She is an associate member of both the Hong Kong Institute of Chartered Secretaries and the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in the United Kingdom since 1997. In addition, she received a master of law degree from the City University of Hong Kong and a master of business administration degree from the University of Leicester in the United Kingdom in 2004 and 1999, respectively.

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### COMPETING INTERESTS

Saved as disclosed in this document, none of our Directors or any of their respective associates had interests in any other companies as of the Latest Practicable Date that may, directly or indirectly, compete with our business and would require disclosure under Rule 8.10 of the Listing Rules.

### BOARD COMMITTEES

We have established the following committees within our Board of Directors: an audit committee, a remuneration committee and a nomination committee. The committees operate in accordance with the terms of reference established by our Board of Directors and Rule 3.21 and Rule 3.25 of the Listing Rules.

#### Audit Committee

We have established an audit committee (the “**Audit Committee**”) in compliance with Rule 3.21 of the Listing Rules and with written terms of references in compliance with 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 the Group, review and approve connected transactions and to advise the Board. The Audit Committee consists of three members, namely, Mr. Li Xinshou, Ms. Kong Fanhua and Mr. Chen. Mr. Li Xinshou, who is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairman of the Audit Committee.

#### Remuneration Committee

We have established a remuneration committee (the “**Remuneration Committee**”) in compliance with Rule 3.25 of the Listing Rules and with written terms of references in compliance with 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 regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration Committee consists of three members, namely Mr. Li Xinshou, Ms. Kong Fanhua and Mr. Chen. Ms. Kong Fanhua currently serves as the chairlady of the Remuneration Committee.

#### Nomination Committee

We have established a nomination committee (the “**Nomination Committee**”) 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 regarding the appointment of Directors and Board succession. The Nomination Committee will also consider the candidate(s)’ ability to devote sufficient time to fulfill the duties of the Directors and members of the special committees of the Board and consider the candidate(s) of independent non-executive Director(s)’ ability to devote sufficient time to the Board if the

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candidate(s) will be holding his/her seventh (or more) listed company directorships. The Nomination Committee consists of three members, namely Prof. Li Renfa, Ms. Kong Fanhua and Mr. Qin. Mr. Qin currently serves as the chairman of the Nomination Committee.

### ESG Committee

We have established a ESG Committee with written terms of reference. The primary duty of the ESG Committee is to oversee and guide our Company’s ESG initiatives. The ESG Committee comprises three Directors, namely Ms. Liu Zhilan, Mr. Deng Denghui and Mr. Shen Jianfei. Ms. Liu Zhilan is the chairlady of our ESG Committee.

### BOARD DIVERSITY POLICY

We [have adopted] a board diversity policy (the “**Board Diversity Policy**”) which sets out the approach to achieve and maintain an appropriate balance of skills, experience and diversity perspectives of our Board that are relevant to our business growth and support the execution of our business strategy. Pursuant to our Board Diversity Policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry experience. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

Our Board comprises nine members, including four executive Directors, two non-executive Directors and three independent non-executive Directors. Our Board members also obtained degrees in various majors including accounting, software engineering, electronics physics technology, mechanical technology manufacture and equipment, statics planning and infrastructure, constitutional and administrative law, and public affairs management. Furthermore, the ages of our Directors range from 34 years old to 65 years old.

While we recognize that gender diversity of our Company can be improved given two out of nine of our Directors and one out of three of our senior management member are female upon the [REDACTED], we will continue to apply the principle of appointments based on merits with reference to our Board Diversity Policy as a whole, and we have also taken, and will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to the Board and the management levels.

After the [REDACTED], we will strive to achieve gender balance of the Board through certain measures to be implemented by our nomination committee in accordance with our Board Diversity Policy. In particular, taking into account the business needs of our Group and changing circumstances from time to time that may affect our Group’s business plans, our Group will actively identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our nomination committee quarterly in order to develop a pipeline of potential successors to our Board to promote gender diversity of our Board.

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### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

For details of the service contracts and appointment letters that we have entered into with our Directors, please refer to the section headed “Statutory and General Information – C. Further Information About our Directors and Substantial Shareholders – 2. Particulars of Service Contracts” in Appendix VI to this document.

The aggregate amount of fees, salaries, allowances, retirement benefits scheme contributions and benefits in kind we paid to our Directors in respect of FY2019, FY2020 and FY2021 were approximately RMB2.0 million, RMB1.7 million and RMB1.8 million, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in the Accountants’ Report in Appendix I to this document.

Under the arrangements currently in force, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) payable by our Group to our Directors for the financial year ending December 31, 2022 is expected to be approximately RMB2.0 million.

The five highest paid individuals of our Group for FY2019, FY2020 and FY2021 included two, three and three, Directors, respectively, whose remuneration is included in the aggregate amount of fees, salaries, allowances, retirement benefits scheme contributions and benefits in kind we paid to the relevant Directors as set out above. For FY2019, FY2020 and FY2021, the aggregate amount of fees, salaries, allowances, retirement benefits scheme contributions and benefits in kind paid to the remaining three, two and two individuals were approximately RMB1.5 million, RMB0.9 million and RMB1.0 million, respectively. Further details on the remuneration of the five highest paid individuals during the Track Record Period is set out in the Accountants’ Report in Appendix I to this document.

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.

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.

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### COMPLIANCE ADVISER

We have appointed UOB Kay Hian (Hong Kong) Limited as our compliance adviser (the “**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 Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise the Company in certain circumstances and/or matters including:

- (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, development or results of the Group deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry to the Company regarding unusual movements in the [REDACTED] or [REDACTED] of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

### CORPORATE GOVERNANCE CODE

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, the Company intends to comply with the corporate governance requirements under the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules after the [REDACTED].

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company intends to comply with all code provisions in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules after the [REDACTED] except for Code Provision C.2.1 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

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The roles of chairman of the Board and chief executive officer of our Company are currently performed by Mr. Qin. In view of Mr. Qin’s substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. Qin acting as both our chairman and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Mr. Qin continues to act as both our chairman and chief executive officer after the [REDACTED], and therefore currently do not propose to separate the functions of chairman and chief executive officer.

While this would constitute a deviation from Code Provision C.2.1 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. Qin and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman of the Board and president is necessary.

### SHARE INCENTIVE SCHEMES

Our Company [has conditionally adopted] the [REDACTED] RSU Scheme and the [REDACTED] Share Option Scheme. The purpose of the [REDACTED] RSU Scheme and the [REDACTED] Share Option Scheme is to reward the participants defined under the [REDACTED] RSU Scheme and the [REDACTED] Share Option Scheme for their past contribution to the success of our Group and to provide incentives to them to further contribute to our Group. For details, please refer to the paragraph head “D. Share Incentive Schemes” in Appendix V to this document.