

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board currently consists of eight Directors, comprising four executive Directors, one non-executive Director and three independent non-executive Directors. The following table sets forth certain information regarding our Directors.

Name	Age	Date of joining our Group	Date of appointment as a Director	Existing position in our Company	Main roles and responsibilities	Relationship amongst Directors and senior management
<i>Executive Directors</i>						
Chao Ka Chon (周家俊) . . .	46	21 April 2003	18 February 2021	Chairman, chief executive officer and executive Director	Overall management, strategic development and leading the business development of our Group	Cohabiting with Ms. Chiu Koon Chi as a spouse
Chiu Koon Chi (趙冠芝) . . .	43	11 January 2011	18 February 2021	Executive Director	Overall administration, operations and human resources and marketing of our Group	Cohabiting with Mr. Chao Ka Chon as a spouse
Lei Sok Han (李淑嫻)	45	3 June 2013	18 February 2021	Executive Director	Overall development of product solutions and marketing strategies of our Group	None
Ng Hong Kei (吳鴻祺)	34	1 July 2014	18 February 2021	Executive Director	Overall business development and business consultation of our Group	Elder brother of Mr. Ng Hong Seng, a member of our senior management team
<i>Non-executive Director</i>						
Li Haodong (李浩東)	45	1 April 2021	1 April 2021	Non-executive Director	Providing strategic and development advice to our Board	None
<i>Independent Non-executive Directors</i>						
Man Wing Pong (文永邦) . . .	51	20 June 2022	20 June 2022	Independent non-executive Director	Supervising and providing independent advice to our Board	None
U Seng Pan (余成斌)	51	20 June 2022	20 June 2022	Independent non-executive Director	Supervising and providing independent advice to our Board	None
Suen Chi Wai (孫志偉)	57	20 June 2022	20 June 2022	Independent non-executive Director	Supervising and providing independent advice to our Board	None

DIRECTORS AND SENIOR MANAGEMENT

Executive Directors

Mr. Chao Ka Chon (周家俊), aged 46, is the founder of our Group and our chairman, chief executive officer and executive Director who is primarily responsible for the overall management, strategic development and leading the business development of our Group. Mr. Chao was appointed as our Director on 18 February 2021 and was re-designated as our chairman, chief executive officer and executive Director on 20 April 2021. Mr. Chao is our Controlling Shareholder and a director of each of BoardWare Macau, BoardWare HK, BoardWare ZH, BoardWare NS and Synergy CCL. Mr. Chao is cohabiting with Ms. Chiu as a spouse.

Mr. Chao has over 18 years of experience in the IT industry. Prior to first commencing the business operation of our Group in 2010, Mr. Chao worked at HKBN JOS (Macau) Limited (formerly known as Jardine OneSolution (Macau) Limited) which principally engages in the provision of enterprise systems in Macau and is a subsidiary of HKBN Ltd., a company listed on the Stock Exchange (stock code: 1310), as a senior account manager from March 2006 to May 2009. From June 2002 to June 2005, Mr. Chao worked as a senior system engineer and a senior system analyst at Noveland Textiles Limited (formerly known as Novetex Spinners Limited).

Mr. Chao was elected as a member of 中國人民政治協商會議第十四屆廣州市委員會委員 (the 14th Guangzhou District Committee of the Chinese People’s Political Consultative Conference)* on 22 January 2022 and is currently a member and a standing committee member of 中國人民政治協商會議廣州市白雲委員會 (Guangzhou Baiyun District Committee of the Chinese People’s Political Consultative Conference)* since October 2021. Mr. Chao is currently a member of the 經濟發展委員會 (Economic Development Council*) since August 2021 and has been the vice chairman of 粵港澳大灣區互聯網聯盟 (the Guangdong-Hong Kong-Macao Greater Bay Area Internet Alliance*) since December 2020. Mr. Chao has been the executive vice chairman of the board of supervisors of the Macau International Industrial Technology Development Association since October 2018. Mr. Chao has also been the vice chairman of the board of supervisors of the Guangdong and Macao Federation of Industry and Commerce since July 2018.

Since launching our scholarship and internship awards programme (in collaboration with the Institute of Data Science of the City University of Macau) in May 2019, a programme that aims to support and cultivate talents in Macau, Mr. Chao has been the chairman of our scholarship committee and has been leading the overall co-ordination and candidates’ selection process of the programme.

Mr. Chao obtained a degree of bachelor of science and a postgraduate diploma in science from The University of Auckland in New Zealand in October 2000 and June 2002, respectively. Mr. Chao was awarded “Excellence Award in Entrepreneur” by the Business Awards of Macau in November 2019.

Ms. Chiu Koon Chi (趙冠芝), aged 43, is an executive Director who is primarily responsible for the overall administration, operations and human resources and marketing of our Group. Ms. Chiu was appointed as our Director on 18 February 2021 and was re-designated as our executive Director on 20 April 2021. Ms. Chiu first joined our Group as a director of BoardWare Macau in January 2011. Ms. Chiu is a director of each of BoardWare Macau, BoardWare HK and Synergy CCL. Ms. Chiu is cohabiting with Mr. Chao as a spouse.

Ms. Chiu has over 15 years of experience in marketing. Prior to joining our Group, Ms. Chiu worked at IDT Telecom Asia Pacific Limited, a subsidiary of IDT Corporation, a company listed on The New York Stock Exchange (stock code: NYSE:IDT), from May 2005 to July 2007 where

DIRECTORS AND SENIOR MANAGEMENT

her last position was a senior marketing officer. From June 2002 to March 2005, Ms. Chiu worked as a sales and marketing assistant at Noveland Textiles Limited (formerly known as Novetex Spinners Limited).

Ms. Chiu obtained a degree of bachelor of social sciences from Lingnan University, Hong Kong in December 2001. In July 2006, Ms. Chiu obtained a diploma in marketing from The University of Hong Kong School of Professional and Continuing Education in association with the Chartered Institute of Marketing.

Ms. Lei Sok Han (李淑嫻), aged 45, is an executive Director who is primarily responsible for the overall development of product solutions and marketing strategies of our Group. Ms. Lei was appointed as our Director on 18 February 2021 and was re-designated as our executive Director on 20 April 2021. Ms. Lei first joined our Group as a manager of the product and marketing department of BoardWare Macau on 3 June 2013 and has been a director of the aforementioned department of BoardWare Macau since April 2016. Ms. Lei is a director of BoardWare Macau and BoardWare HK.

Ms. Lei has over 19 years of experience in the IT industry. Prior to joining our Group, Ms. Lei worked at CSA Automated (Macau) Limited, a subsidiary of Automated Systems Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 771), which principally engages in the provision of IT services, from September 2010 to May 2013 with her last position as an account manager in the sales & marketing department. From February 2008 to February 2009, Ms. Lei worked at Certis Security (Macau) Ltd., which principally engages in the provision of security services. Ms. Lei worked as a senior account manager at Mega Tecnologia Informatica Lda., a Macau IT services provider, from May 2001 to January 2008.

Ms. Lei obtained a degree of bachelor of business administration in marketing from the University of Macau in January 2001. In June 2007, Ms. Lei obtained a degree of master of business administration from CapStone University, the United States through distance learning.

Mr. Ng Hong Kei (吳鴻祺), aged 34, is an executive Director who is primarily responsible for the overall business development and business consultation of our Group. Mr. Ng was appointed as our Director on 18 February 2021 and was re-designated as our executive Director on 20 April 2021. Mr. Ng first joined our Group as a manager of the presales and consultant department of BoardWare Macau in July 2014 and was promoted to be a director of the business consultation department of BoardWare Macau in October 2018.

Mr. Ng has over 11 years of experience in the IT industry. Prior to joining our Group, Mr. Ng worked at NetCraft Information Technology (Macau) Co., Ltd., an IT solution provider in Macau, from August 2008 to October 2010 and January 2012 to May 2014 with his last position as an assistant manager of the pre-sales team.

Mr. Ng obtained a degree of bachelor of business administration in business information system from the University of Macau in March 2009. Mr. Ng was recognised as a Cisco certified design associate from May 2009 to October 2017, a Cisco advanced wireless design specialist from June 2009 to June 2011 and a Cisco security solutions and design specialist from August 2010 to August 2012 and from October 2014 to October 2016, by Cisco Systems, Inc.

Mr. Ng has been serving as a member of 離島區社區服務諮詢委員會 (the Islands District Community Service Advisory Committee*) of Macau since January 2019 and was appointed as the Deputy Coordinator in February 2022 for a term up to 29 January 2023.

DIRECTORS AND SENIOR MANAGEMENT

Non-executive Director

Mr. Li Haodong (李浩東), aged 45, was appointed as our Director on 1 April 2021 and re-designated as our non-executive Director on 20 April 2021. Mr. Li is primarily responsible for providing strategic and development advice to our Board.

Mr. Li has over eight years of experience in industrial and infrastructure development and recruitment consultancy services in the PRC. Mr. Li has been a director and the general manager of DHQ, which principally engages in the provision of industrial development, project investment and management services, since December 2019. Mr. Li has been an assistant general manager of 珠海大橫琴集團有限公司 (Zhuhai Da Hengqin Group Limited*), which principally engages in the provision of infrastructure project investment, construction and industrial development, property management and consultancy services, since March 2019. Mr. Li worked at 珠海市橫琴新區英才人力資源服務有限公司 (Zhuhai Hengqin New Area Elites Human Resources Services Co., Ltd*), which principally engages in the provision of recruitment and consultancy services, from March 2016 to April 2020 as a general manager. Mr. Li worked at 珠海大橫琴建材科技發展有限公司 (Zhuhai Da Hengqin Building Material Technology Development Co. Ltd*), which principally engages in the provision of research and development of building and urban green technology development services, from June 2012 to February 2016 as a deputy general manager.

Mr. Li obtained a degree of bachelor of science in industrial automation from Guangdong University of Technology, the PRC in July 1998. Mr. Li also obtained a master of business administration degree from Beijing University of Posts and Telecommunications, the PRC in December 2008.

Independent non-executive Directors

Mr. Man Wing Pong (文永邦), aged 51, was appointed as our independent non-executive Director on 20 June 2022. He is primarily responsible for supervising and providing independent advice to our Board.

Mr. Man has over 17 years of experience in corporate finance and investment banking. Mr. Man has been working at League Capital Limited as a managing director since April 2020. Mr. Man worked at Mason Global Capital Limited from January 2019 to February 2020 with his last position as a corporate finance senior vice president. Mr. Man worked at ABCI Capital Limited from September 2014 to April 2018 with his last position as a senior vice president of the investment banking department. Mr. Man worked at RHB OSK Capital Hong Kong Limited from June 2011 to September 2014 with his last position as a senior vice president of the corporate finance department. Mr. Man worked at China Merchants Securities (HK) Co., Ltd from October 2007 to June 2011 with his last position as a manager. Mr. Man worked at Deloitte & Touche Corporate Finance Ltd from December 2004 to September 2007 with his last position as a manager.

Mr. Man obtained a degree of bachelor of social science from The Chinese University of Hong Kong in December 1993. Mr. Man obtained his master of financial management from Rotterdam School of Management, Erasmus University in August 2004. Mr. Man obtained his postgraduate diploma in professional accountancy from The Chinese University of Hong Kong in November 2018. Mr. Man is currently a member of CPA Australia. Since June 2021, Mr. Man is licensed under the SFO as a responsible officer of Silverstone Investments Limited to carry out Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities.

DIRECTORS AND SENIOR MANAGEMENT

Mr. U Seng Pan (余成斌), aged 51, was appointed as our independent non-executive Director on 20 June 2022. He is primarily responsible for supervising and providing independent advice to our Board.

Mr. U has over 27 years of experience in the IT industry. Mr. U has been the co-chief executive officer and a managing director of Macau of Akrostar Technology Co., Ltd, a high-tech company which principally engages in the provision of chip design and system applications with advanced semiconductor intellectual property development and services, since March 2021. Mr. U worked at 新諾普思澳門有限公司 (Synopsys Macau Limited*), a high-tech company principally engages in the provision of chip design, verification, IP integration and software security services, from May 2001 to February 2021 with his last position as the research and development director. Mr. U worked at the University of Macau from September 1994 to February 2021 with his last position as a deputy director of the State Key Laboratory of Analog and Mixed Signal VSLI of the PRC and a visiting lecturer of the faculty of science and technology.

Mr. U is currently a member of the 經濟發展委員會 (Economic Development Council*) since August 2021 and a member of the Macao Committee for Guangdong-Hong Kong-Macao Great Bay Area Development of the Boao Forum for Asia (BFA) with his appointment valid until November 2025. Mr. U has been a committee member of 澳門特別行政區政府科技委員會 (The Technology Committee of the Government of Macau*) and 澳門特別行政區政府人才發展委員會 (The Talent Development Committee of the Government of Macau*), since August 2016 and March 2020, respectively. Mr. U has been the vice chairman of the China Semiconductor Industry Association IC Design Branch of the PRC since November 2019. Mr. U has been a committee member of the Science and Technology Commission of Ministry of Education of the People’s Republic of China since March 2016.

Mr. U obtained a bachelor of science in electronics and information system from Jinan University in Guangzhou, the PRC in June 1991. Mr. U obtained a master of electrical and electronic engineering from the University of Macau in July 1997. Mr. U obtained a doctorate degree in electrical and electronic engineering from the University of Macau in July 2002. Mr. U obtained a doctorate degree in electrical and computer engineering from the Instituto Superior Técnico of the University of Lisbon, Portugal in April 2004. Mr. U has been a fellow of The Institute of Electrical and Electronics Engineers since January 2016.

Mr. Suen Chi Wai (孫志偉), aged 57, was appointed as our independent non-executive Director on 20 June 2022. He is primarily responsible for supervising and providing independent advice to our Board.

Mr. Suen has over 20 years of experience in corporate finance and with area of practice principally in initial public offerings on the Stock Exchange, mergers and acquisitions, corporate reorganisations and Listing Rules compliance matters. Mr. Suen has been a partner of Withers since February 2018. Mr. Suen worked at DLA Piper in Hong Kong from June 2007 to February 2018 with his last position as a partner. Mr. Suen served as a manager in the investment products department of the SFC from October 2005 to July 2006, responsible for reviewing applications of collective investment schemes and monitoring continuing compliance of authorised schemes. Mr. Suen worked as an assistant solicitor at Woo Kwan Lee & Lo in Hong Kong from September 2000 to March 2005.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Suen has been serving as an independent non-executive director of (i) Xin Yuan Enterprises Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1748) since September 2018; (ii) Venus Medtech (Hangzhou) Inc., a company listed on the Main Board of the Stock Exchange (stock code: 2500) since July 2019; and (iii) Da Yu Financial Holdings Limited, a company listed on the Main board of the Stock Exchange (stock code: 1073) since July 2019.

Mr. Suen obtained a degree of bachelor of science from University of East Anglia, the United Kingdom in July 1987 and a postgraduate certificate in laws from the University of Hong Kong in June 1998. Mr. Suen has been admitted as a solicitor in Hong Kong since October 2000 and in England and Wales since December 2003. Mr. Suen has also been a fellow member of the Association of Chartered Certified Accountants since May 1998 and a certified public accountant of the Hong Kong Institute of Certified Public Accountants since April 1993.

Save as disclosed above and in the section headed “Substantial Shareholders” in this document, each of our Directors:

- (i) did not hold other positions in our Company or other members of our Group as at the Latest Practicable Date;
- (ii) had no other relationship with any Directors, senior management or substantial Shareholders of our Company as at the Latest Practicable Date;
- (iii) did not have any other directorships in public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the three years prior to the Latest Practicable Date; and
- (iv) confirmed, to the best of his or her knowledge, information and belief having made all reasonable enquiries, there were no other matters that need to be brought to the attention of our Shareholders in connection with his or her appointment, and there was no information relating to him or her required to be disclosed under Rule 13.51(2) of the Listing Rules as at the Latest Practicable Date.

As at the Latest Practicable Date, save as the interests of Mr. Chao in the Shares which are disclosed in the section headed “C. Further Information about the Substantial Shareholders, Directors and Experts — 1. Disclosure of interests” in Appendix IV to this document, each of our Directors did not have any interests in the Shares within the meaning of Part XV of the SFO.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

Other than our Directors, our senior management team consists of seven members, who, together with our executive Directors, are responsible for the day-to-day management and operation of our Group. The table below sets out information in respect of our senior management personnel.

Name	Age	Date of joining our Group	Date of appointment as a member of senior management	Existing position in our Group	Roles and responsibilities
Tsang Tik Man (曾迪文)	33	2 May 2019	2 May 2019	Financial controller and company secretary	Overall financial management and company secretarial matters of our Group
Leong Wai Meng (梁偉明)	36	23 June 2014	1 August 2019	Assistant director of the sales department of BoardWare Macau	Overall supervision and management of the sales matters of our Group
Chan Kuong Kit (陳光傑)	35	2 January 2020	2 January 2020	Assistant director of the application development department of BoardWare Macau	Overall management and development of the software application business of our Group
Hoi Ut Sim (許月嬋)	39	1 November 2017	1 June 2019	Assistant managed services director of BoardWare Macau	Overall business development and the supervision of managed services matters of our Group
Ho Io Keong (何耀強)	53	23 September 2013	23 September 2013	Director of professional service department of BoardWare Macau	Overall daily operations of the service team and overseeing the delivery of service functions of our Group
Ng Hong Seng (吳鴻盛)	32	2 January 2014	1 June 2019	Assistant director of professional service department of BoardWare Macau	Overall supervision of the engineering and project management teams of our Group
Chan Hon Fan (陳瀚勳)	45	2 May 2000	April 2018	General manager of Synergy CCL	Overall management of the daily operations and talent development programmes of our Group

DIRECTORS AND SENIOR MANAGEMENT

Mr. Tsang Tik Man (曾迪文), aged 33, joined our Group as a financial manager on 2 May 2019 and was promoted to be the financial controller of our Group on 1 January 2021. Mr. Tsang was appointed as the company secretary of our Company on 20 April 2021. Mr. Tsang is primarily responsible for the overall financial management and company secretarial matters of our Group.

Mr. Tsang has over nine years of experience in professional auditing, accounting and financial management. Prior to joining our Group, Mr. Tsang worked at Nexion Technologies Limited, a company listed on GEM of the Stock Exchange (stock code: 8420) which principally engages in the provision of information and communications technology solution, from July 2017 to January 2019 with his last position as a finance manager. Mr. Tsang worked at Deloitte Touche Tohmatsu from September 2011 and July 2017 with his last position as a manager.

Mr. Tsang obtained a degree of bachelor of business administration in accounting from Hong Kong Baptist University in November 2011. Mr. Tsang completed the Chartered Governance Qualifying Programme launched by The Hong Kong Institute of Chartered Secretaries in February 2021. He was admitted as a certified public accountant of the Hong Kong Institute of Certified Public Accountants in January 2015 and is a certified public accountant (practising) of the Hong Kong Institute of Certified Public Accountants.

Mr. Leong Wai Meng (梁偉明) (formerly known as Li Jing Hong (李敬鴻)), aged 36, first joined our Group as a manager of the sales department of BoardWare Macau on 23 June 2014. He has been an assistant director of the aforementioned department since 1 August 2019. Mr. Leong is primarily responsible for the overall supervision and management of the sales matters of our Group.

Mr. Leong has over 11 years of experience in the IT industry. Prior to joining our Group, Mr. Leong worked at Netcraft Information Technology (Macau) Co., Ltd., a solution provider in Macau, from July 2009 to June 2014 where his last position was a sales manager of the sales department.

Mr. Leong obtained a degree of bachelor of engineering from Northeastern University, the PRC in July 2009.

Mr. Chan Kuong Kit (陳光傑), aged 35, joined our Group as an assistant director of the application development department of BoardWare Macau on 2 January 2020. Mr. Chan is primarily responsible for the overall management and development of the software application business of our Group.

Mr. Chan has over seven years of experience in the IT industry. Prior to joining our Group, Mr. Chan worked at EasyTone Network Technology Limited, an online payment platform company focusing on system development and research, from November 2013 to December 2019 with his last position as a general manager.

Mr. Chan obtained a degree of bachelor of business administration (business information system) from the University of Macau in July 2008.

Ms. Hoi Ut Sim (許月嬋), aged 39, first joined our Group as a business engagement manager of the presales team of the business consultation department of BoardWare Macau in November 2017. She has been an assistant managed services director of BoardWare Macau since 1 June 2019. Ms. Hoi is primarily responsible for the overall business development and the supervision of managed services matters of our Group.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Hoi has over 21 years of experience in the IT industry. Prior to joining our Group, Ms. Hoi worked at Microsoft Hong Kong Limited, a subsidiary of Microsoft Corporation which is a company listed on Nasdaq (stock code: MSFT), from December 2014 to April 2017 as a services account executive. From September 2012 to December 2014, she worked as a services sales supervisor for Microsoft Macau Limited, a subsidiary of Microsoft Corporation. From September 2007 to September 2012, Ms. Hoi worked as an assistant product marketing manager at Mega Tecnologia Informatica Lda., a Macau IT services provider. From May 1999 to August 2007, Ms. Hoi worked at Detection Security Systems (Macau) Co., Ltd. with her last position as a senior clerk.

Ms. Hoi obtained a degree of bachelor of management from Macao Polytechnic Institute in August 2008.

Mr. Ho Io Keong (何耀強), aged 53, joined our Group as a director of the professional service department of BoardWare Macau on 23 September 2013. Mr. Ho is primarily responsible for the overall daily operations of the service team and overseeing the delivery of service functions of our Group.

Mr. Ho has over 26 years of experience in the IT industry. Prior to joining our Group, Mr. Ho worked at CSA Automated (Macau) Limited, a subsidiary of Automated Systems Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 771) which principally engages in the provision of IT services, from July 1994 to July 2013 with his last position as a technical services manager.

Mr. Ho obtained a degree of master of business administration with a major in international business from the European University, Montreux Campus, Switzerland in March 2016 which was a long distance learning course.

Mr. Ng Hong Seng (吳鴻盛), aged 32, joined our Group as a solution architect of the professional service department of BoardWare Macau on 2 January 2014 and was promoted to be a technical manager on 1 January 2017. Mr. Ng has been an assistant director of the professional service department of BoardWare Macau since 1 June 2019 where Mr. Ng is primarily responsible for the overall supervision of the engineering and project management teams of our Group.

Mr. Ng has over eight years of experience in the IT industry. Prior to joining our Group, Mr. Ng worked at CSA Automated (Macau) Limited, a subsidiary of Automated Systems Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 771), which principally engages in the provision of IT services, from December 2011 to February 2013 with his last position as a network engineer in the engineering department.

Mr. Ng obtained a degree of bachelor of management from Shanghai Jiao Tong University, the PRC in July 2011. Mr. Ng was awarded as a certified information systems security professional by the International Information System Security Certification Consortium in September 2020 and was recognised as having completed the relevant certification test requirements in relation to routing and switching by Cisco Systems, Inc. in July 2013.

Mr. Chan Hon Fan (陳瀚勳), aged 45, joined our Group as a field service engineer of Synergy CCL on 2 May 2000. Mr. Chan has been the general manager of Synergy CCL since April 2018 and is primarily responsible for the overall management of the daily operations and talent development programmes of our Group.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Chan has over 21 years of experience in the IT industry. Prior to joining our Group, Mr. Chan worked at Chat Horn Engineering Ltd. as an assistant radio frequency maintenance technician from June 1999 to May 2000.

Mr. Chan obtained a degree of bachelor of science from Oxford Brookes University, the United Kingdom in June 2007 through distance learning. He also obtained a degree of master of science in electronic and information engineering and a degree of master of business administration from The Hong Kong Polytechnic University in October 2011 and September 2016, respectively.

COMPANY SECRETARY

Mr. Tsang Tik Man (曾迪文) was appointed as the company secretary of our Company on 20 April 2021. For details of his background, see the paragraph headed “Senior Management” in this section.

BOARD COMMITTEES

Our Group delegates certain responsibilities to various committees. In accordance with the Articles of Association and the Listing Rules, we have established the audit committee, the remuneration committee and the nomination committee.

Audit Committee

Our Company has established the audit committee on 20 June 2022 in compliance with Rule 3.21 of the Listing Rules and with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The audit committee consists of three independent non-executive Directors, namely Mr. Man Wing Pong, Mr. U Seng Pan and Mr. Suen Chi Wai. Mr. Man Wing Pong has been appointed as the chairman of the audit committee and he possesses the appropriate professional qualifications as required under Rule 3.10(2) of the Listing Rules. The primary duties of the audit committee are, among others, to review and supervise the financial reporting process and internal control procedures of our Group, and to develop and review the policies and procedures for corporate governance and make recommendations to our Board.

Remuneration Committee

Our Company has established the remuneration committee on 20 June 2022 in compliance with Rule 3.25 of the Listing Rules and with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The remuneration committee consists of one executive Director, namely Mr. Chao Ka Chon and two independent non-executive Directors, namely Mr. U Seng Pan and Mr. Suen Chi Wai. Mr. U Seng Pan has been appointed as the chairman of the remuneration committee. The primary duties of the remuneration committee are, among others, to establish and review the policy and structure of the remuneration for our Directors and senior management and make recommendations on employee benefit arrangement.

DIRECTORS AND SENIOR MANAGEMENT

Nomination committee

Our Company has established the nomination committee on 20 June 2022 with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The nomination committee consists of one executive Director, namely Mr. Chao Ka Chon and two independent non-executive Directors, namely Mr. Man Wing Pong and Mr. Suen Chi Wai. Mr. Suen Chi Wai has been appointed as the chairman of the nomination committee. The primary duties of the nomination committee are, among others, to review the structure, size, composition and diversity of our Board, assess the independence of our independent non-executive Directors and make recommendations to our Board on matters relating to the appointment and re-appointment of Directors.

BOARD DIVERSITY POLICY

We have adopted a board diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain an appropriate balance of skills, experience and diversity of perspectives of our Board in order to enhance the effectiveness of our Board. The Board Diversity Policy provides that our Company should endeavour to ensure that our Board members have the appropriate skills, expertise and diversity of perspectives that are required to support the execution of our business strategy. Pursuant to the Board Diversity Policy, selection of candidates for Directors will be based on a range of perspectives, including but not limited to skills, professional experience, educational background, knowledge, expertise, culture, independence, age and gender. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board and the business needs of our Company from time to time. Our Board believes that such merit-based appointments will best enable our Company to serve our Shareholders and other stakeholders going forward. Our Board comprises of eight members, including four executive Directors, one non-executive Director and three independent non-executive Directors. Our Directors have a balanced mix of experiences, including management and strategic development, corporate finance, investment banking, legal and professional accounting in addition to experiences in the IT industry. Furthermore, our Board has a wide range of age, ranging from 34 years old to 57 years old, and comprises of two female Directors and six male Directors. We also have a good mix of new and experienced Directors, who have valuable knowledge and insights of our business over the years, while the new Directors are expected to bring in fresh ideas and new perspective to our Group. Our nomination committee will (i) report annually, in the corporate governance report contained in our annual report, on our Board’s composition under diversified perspectives, and monitor the implementation of the Board Diversity Policy; and (ii) review the Board Diversity Policy, as appropriate, to ensure the effectiveness of the Board Diversity Policy and discuss any revisions that may be required, and recommend any such revisions to our Board for consideration and approval.

CORPORATE GOVERNANCE

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group so as to achieve effective accountability. Our Company has adopted the code provisions stated in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

Except for the deviation from provision C.2.1 of the Corporate Governance Code, our Company’s corporate governance practices have complied with the Corporate Governance Code as at the Latest Practicable Date. Under code provisions C.2.1 of Appendix 14 to the Listing Rules, the roles of chairman and chief executive should be separated and should not be performed by the same individual. Mr. Chao is the chairman of our Board and the chief executive officer of our Company. In view of the fact that Mr. Chao has been responsible for the day-to-day management of our Group since 2010 and the steady development of our Group, our Board believes that with the support of Mr. Chao’s extensive experience and knowledge in the business of our Group, vesting the roles of both chairman and chief executive officer in Mr. Chao strengthens the consistent and solid leadership of our Group, and thereby allows for efficient business planning and decision which is in the best interest of our Group as a whole.

Our Directors consider that the deviation from provision C.2.1 of the Corporate Governance Code is appropriate in such circumstances. Notwithstanding the above, our Board is also of the view that the current management structure is effective for our operations, and sufficient checks and balances are in place. Our Board will continue to review the effectiveness of the corporate governance structure of our Company in order to assess whether separation of the roles of chairman of our Board and chief executive officer is necessary.

Our Directors will review our corporate governance policies and compliance with the Corporate Governance Code each financial year and comply with the “comply or explain” principle in our corporate governance report, which will be included in our annual reports upon the [REDACTED].

DIRECTORS’ AND SENIOR MANAGEMENT’S REMUNERATION

Our Directors and senior management receive remuneration in the form of director fees, salaries, discretionary bonus, contributions to pension schemes and other benefits in kind subject to applicable laws and regulations. The aggregate amount of remuneration (including director fees, salaries, discretionary bonuses, contributions to pension schemes and other benefits in kind) paid to our Directors for each of FY2019, FY2020 and FY2021 were HK\$5.5 million, HK\$5.4 million and HK\$6.2 million, respectively.

The aggregate amount of remuneration (including director fees, salaries, discretionary bonuses, contributions to pension schemes and other benefits in kind) paid to the five highest paid individuals of our Group for each of FY2019, FY2020 and FY2021 were HK\$8.2 million, HK\$8.7 million and HK\$9.3 million, respectively.

During the Track Record Period, no remuneration was paid by us to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group.

Save as disclosed above, no payments have been paid or are payable by any members of our Group to our Directors or the five highest paid individuals during the Track Record Period.

Under the arrangements currently in force, the aggregate remuneration and benefits in kind (excluding any discretionary bonus) of our Directors in respect of the year ending 31 December 2022 is estimated to be approximately HK\$5 million.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION POLICY

Our executive Directors, independent non-executive Directors and senior management receive remuneration in the form of director fees, salaries, benefits in kind and/or discretionary bonuses with reference to those paid by comparable companies, time commitment and responsibilities of respective Directors and senior management and the performance of our Group. Our Group also reimburses our Directors and senior management for expenses which are necessarily and reasonably incurred for the provision of services to our Group or executing their functions in relation to the operations of our Group. We regularly review and determine the remuneration and compensation packages of our Directors and senior management, by reference to, among other things, market level of remuneration and compensation paid by comparable companies, the respective experience and qualifications as well as responsibilities of our Directors and senior management and the performance of our Group.

COMPLIANCE ADVISER

Our Company has appointed China Tonghai Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Company must consult with, and if necessary, seek advice from the compliance adviser on a timely basis 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 our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry to us in respect of unusual movements in the [REDACTED] or [REDACTED] or other issues under Rule 13.10 of the Listing Rules.

The term of this appointment 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].

SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme under which employees of our Group including executive Directors and other eligible participants may be granted options to subscribe for Shares. The principal terms of the Share Option Scheme are summarised in “D. Share Option Scheme” in Appendix IV to this document.