

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

The Board currently consists of nine Directors, amongst whom four are executive Directors, two are non-executive Directors 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 re-election upon expiry of their term of office.

Our senior management who are also executive Directors of our Company is responsible for the management of day-to-day operations of the Company.

DIRECTORS AND SENIOR 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. Su Xiao (蘇曉)	51	July 2014	June 10, 2021	Executive Director, chairman of the Board and president	Responsible for the Group's overall strategic planning, financial and talent management and government public affairs	None
Ms. Chen Fei (陳菲)	41	September 2014	June 10, 2021	Executive Director and chief executive officer	Responsible for the Group's strategy and organization innovation and full chain management, including product positioning planning and distribution and marketing	None
Ms. Xu Xiao'ou (徐曉鷗)	49	September 2014	June 10, 2021	Executive Director and vice president	Responsible for intellectual property development, script development and production	None
Mr. Zhou Yuan (周元)	43	July 2014	June 10, 2021	Executive Director and vice president	Responsible for film business, overseas business, capital operation, commercialization and innovative business	None
Mr. Sun Zhonghuai (孫忠懷)	49	July 2018	August 31, 2021	Non-executive Director	Providing professional advice to the Board	None

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Name	Age	Date of joining the Group	Date of appointment as Director	Position	Responsibility	Relationship with other Directors and senior management
Mr. Zhang Rong (張嶸)	37	January 2021	August 31, 2021	Non-executive Director	Providing professional advice to the Board	None
Ms. Long Yu (龍宇)	49	December 2020	September 24, 2021	Independent non-executive Director	Supervising and offering independent judgment to the Board	None
Mr. Jiang Changjian (蔣昌建)	56	December 2020	September 24, 2021	Independent non-executive Director	Supervising and offering independent judgment to the Board	None
Ms. Tang Songlian (唐松蓮)	40	January 2021	September 24, 2021	Independent non-executive Director	Supervising and offering independent judgment to the Board	None

The following table shows the key information of our senior management:

Name	Age	Date of joining the Group	Date of appointment as senior management	Position	Responsibility	Relationship with other Directors and senior management
Mr. Su Xiao (蘇曉)	51	July 2014	June 10, 2021	Executive Director, chairman of the Board and president	Responsible for the Group’s overall strategic planning, financial and talent management and government public affairs	None
Ms. Chen Fei (陳菲)	41	September 2014	June 10, 2021	Executive Director and chief executive officer	Responsible for the Group’s strategy and organization innovation and full chain management, including product positioning planning and distribution and marketing	None
Ms. Xu Xiao’ou (徐曉鷗)	49	September 2014	June 10, 2021	Executive Director and vice president	Responsible for intellectual property development, script development and production	None
Mr. Zhou Yuan (周元)	43	July 2014	June 10, 2021	Executive Director and vice president	Responsible for film business, overseas business, capital operation, commercialization and innovative business	None

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DIRECTORS

Executive Directors

Mr. Su Xiao (蘇曉), aged 51, was appointed as a Director of the Company on June 10, 2021 and was re-designated as an executive Director, chairman of the Board and the president of the Company on September 24, 2021, primarily responsible for the Group’s overall strategic planning, financial and talent management and government public affairs. Mr. Su has been serving as the executive director since July 2014 and has been serving as the chairman of the board of Shanghai Linmon since September 2014. Mr. Su has approximately 25 years of experience in media industry and management. He held several positions with Shanghai Education Television Station (上海教育電視台), a TV station focusing on production and broadcasting of educational TV programs, including deputy director of news department and deputy station director from July 1996 to May 2005. He served in Shanghai Media Group Limited (“SMG”) (上海東方傳媒集團有限公司) (formerly known as “上海文廣新聞傳媒集團”), a media group focusing on production and distribution of radio and TV programs and investment management, from 2005 to 2014 and held positions successively as (i) the deputy director of Shanghai Lifestyle Channel (上海生活時尚頻道), responsible for content production and management of the channel, (ii) the deputy director and the director of drama centre, responsible for the management of procurement and programming of drama series on the TV channels of SMG, (iii) the deputy director of Shanghai Dragon Television (東方衛視), responsible for the management of procurement and programming of drama series of Shanghai Dragon Television, and (iv) the general manager of SMG Pictures (上海尚世影業有限公司), responsible for overall operation and management.

Mr. Su obtained a bachelor’s degree in Chinese language and literature education in July 1993 and a master’s degree in literature and art of the Department of Chinese Language and Literature in June 1996, respectively, from Shanghai Normal University (上海師範大學) in the PRC.

Ms. Chen Fei (陳菲), aged 41, was appointed as a Director of the Company on June 10, 2021 and was re-designated as an executive Director and the chief executive officer of the Company on September 24, 2021, primarily responsible for the Group’s strategy and organization innovation and full chain management, including product positioning planning and distribution and marketing. She has been serving in Shanghai Linmon as a director since September 2014, and as the president since June 2019. Ms. Chen has approximately 18 years of experience in the planning, production and marketing of TV series. She served in SMG from 2003 to 2014, assuming positions successively as (i) the director of procurement department of the drama centre from 2009 to 2010 and the deputy director of drama centre from 2010 to 2013, responsible for the procurement of film and drama series copyrights for all SMG channels, and (ii) deputy general manager of SMG Pictures from 2013 to 2014, responsible for its distribution and agency services business.

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Ms. Chen graduated from Fudan University (復旦大學) in the PRC with a bachelor’s degree in administrative management in July 2003. She obtained a master’s degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in August 2015. Ms. Chen was awarded as one of the “Most Influential People of the Year” (年度影響力人物) by Southern Weekly in December 2020, was awarded as one of the “Leading Talents in Radio, Television and Online Audiovisual Industry” (全國廣播電視和網絡視聽行業領軍人才) by the NRTA in June 2021, and was named as one of the “30 Most Influential Women in Business of the Year in China” (中國30位最具影響力商界木蘭) by the China Entrepreneur Magazine in April 2021.

Ms. Xu Xiao’ou (徐曉鷗), aged 49, was appointed as a Director of the Company on June 10, 2021 and was re-designated as an executive Director and vice president of the Company on September 24, 2021, primarily responsible for intellectual property development, script development and production. She has been serving in Shanghai Linmon as a director since September 2014, and as an executive vice president of Shanghai Linmon since October 2014. Ms. Xu has approximately 16 years of experience in TV series producing. She served in Radio and Television Station of Shanghai (上海廣播電視台) from 2006 to 2014 and held positions successively as the director of planning department of the drama centre of SMG and a deputy general manager in SMG Pictures, responsible for drama series script planning and production.

Ms. Xu obtained a master’s degree in journalism from Fudan University in the PRC in June 2011, and a master’s degree in business administration from China Europe International Business School in the PRC in October 2015. Ms. Xu was recognized as a Level Two Screenwriter (二級編劇) by the Shanghai Art Series Senior Professional Technical Position Qualification Review Committee (上海市藝術系列高級專業技術職務任職資格審定委員會) in December 2011.

Ms. Xu has received multiple awards for her achievements in media industry, including “Top 10 TV Series Producers” by the China Radio and Television Association in August 2012, “Producer of the Year” by the China Television Drama Production Industry Association in December 2019, “Innovation Pioneer of the Year” by New Weekly in November 2020, and “Leading Talents in Radio, Television and Online Audiovisual Industry” (全國廣播電視和網絡視聽行業領軍人才) by the NRTA in June 2021.

Mr. Zhou Yuan (周元), aged 43, was appointed as a Director of the Company on June 10, 2021 and was re-designated as an executive Director and vice president of the Company on September 24, 2021, primarily responsible for film business, overseas business, capital operation, commercialization and innovative business. He served as a supervisor of Shanghai Linmon from July 2014 to October 2014, and has been serving in Shanghai Linmon as a director and an executive vice president since October 2014. Mr. Zhou has approximately 18 years of experience in capital operation and commercialization in media industry, investment and information system analysis. He served as an information system analyst at the headquarters of The Michelin Group in France, a company focusing on tyre manufacturing, from September 2003 to February 2007, worked at Michelin (China) Investment Co., Ltd. (米其林(中國)投資有限公司), a company focusing on investment in the tyre industry and other

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relevant industries, from March 2007 to May 2009, and worked at the strategic investment department of SMG from April 2011 to March 2014, responsible for strategy research of SMG’s entertainment segment, and strategy formulation and financing of SMG Pictures.

Mr. Zhou obtained a bachelor’s degree in international economics, currency and finance in 2001, and a master’s degree in information system communication engineering and management in November 2003 from the University of Toulouse in France. He also obtained a master’s degree in business administration from China Europe International Business School in the PRC in September 2011.

Non-executive Directors

Mr. Sun Zhonghuai (孫忠懷), aged 49, was appointed as a director on August 31, 2021, and re-designated as a non-executive Director of the Company on September 24, 2021, primarily responsible for providing professional advices to the Board. Mr. Sun has 19 years of experience in media industry and management. He joined Tencent in July 2003 and currently serves as Vice President of Tencent and CEO of Tencent On-line Video Business Unit. Mr. Sun is responsible for the operation and management of Tencent On-line Video Business Unit, which mainly comprises Tencent Video, Application Treasure, among other businesses, and aims at creating high-quality video content to meet users’ video entertainment needs.

Mr. Sun obtained an Executive Master of Business Administration degree from Renmin University of China (中國人民大學) in June 2009.

Mr. Zhang Rong (張嶸), aged 37, was appointed as a director on August 31, 2021 and re-designated as a non-executive Director of the Company on September 24, 2021, primarily responsible for providing professional advice to the Board. Mr. Zhang has been a director of private equity investment department at Hony Capital (弘毅投資), a firm focusing on the management of private equity investment, real estate investment, venture capital, hedge funds, and public equity funds, since May 2012, responsible for equity investments in the media and culture sectors. Mr. Zhang has approximately 10 years of experience in investment. He worked as an analyst at J.P. Morgan Securities (Asia Pacific) Limited, a company mainly engaged in corporate and investment bank related activities, from February 2011 to December 2011.

Mr. Zhang graduated from the University of Toronto in Canada with a bachelor’s degree in science in June 2008. He obtained a master’s degree in economics from the University of Southern California in the United States in May 2010.

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Independent Non-executive Directors

Ms. Long Yu (龍宇), aged 49, was appointed as an independent non-executive Director of the Company on September 24, 2021, primarily responsible for supervising and offering independent judgment to the Board. Ms. Long has been serving as the founding and managing partner of BAI Capital since 2021. She has been a member of Bertelsmann Group Management Committee since 2011, responsible for advising and supporting the board of directors on major issues relevant to strategy formulation and development of Bertelsmann SE & Co. KGaA ("**Bertelsmann Group**"). She is also currently a governing council member of China Venture Capital and Private Equity Association, a trade group representing the venture capital and private equity investment industry in Greater China. In addition, Ms. Long has been serving as a director, responsible for providing independent judgment to the board since January 2016, and was a member of the audit committee, responsible for periodically reviewing the critical accounting policies from January 2016 to November 2021, of Tapestry Inc. (a company listed on the New York Stock Exchange, stock code: TPR), a New York-based house of modern luxury accessories and lifestyle brands whose portfolio includes Coach, Stuart Weitzman and Kate Spade. Ms. Long has also been serving as a director and a member of the audit committee, responsible for providing independent judgment to the board and periodically reviewing the critical accounting policies, of LexinFintech Holdings Ltd. (a company listed on the Nasdaq Stock Market, stock code: LX), an online and offline consumption platform and a technology-driven service provider, since August 2020; a director and the chairman of the nominating and corporate governance committee, responsible for making recommendations on the frequency and structure of board meetings and monitoring the functioning of the committees of the board since July 2021, and a member of the audit committee, responsible for periodically reviewing the critical accounting policies since March 2022, of Nio Inc. (a company listed on the New York Stock Exchange (stock code: NIO), the Hong Kong Stock Exchange (stock code: 9866) and the Singapore Exchange (stock code: NIO)), a company focusing on designing, developing, manufacturing and selling premium smart electric vehicles.

Ms. Long has approximately 17 years of experience in media industry and investment. She joined Bertelsmann Group, an international media, services and education company via the Bertelsmann Entrepreneurs Program in 2005, responsible for business development and strategy of Fremantle Media and new media investments and growth initiatives of Random House Ventures under the Bertelsmann brand. She served as a principal at Bertelsmann Digital Media Investments, an investment fund focusing on early stage investments in innovative companies in the technology and media sectors, from January 2007 to December 2007, responsible for the screening of equity investment targets, conducting industry research and due diligence investigations, deal execution and exit management. She acted as the chief executive officer responsible for overall management of Bertelsmann China Corporate Center, a center focusing on providing investment management and advisory services, marketing and promotion services, staff training and management services and financial management services for the Bertelsmann Group and as the founding and managing partner responsible for screening of equity investment targets, overall project investment, post-investment management and exit management of Bertelsmann Asia Investments, an investment fund focusing on investments in retail, social/media/content, new technology/enterprise services, China based international

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companies and financial technology sectors, from 2008 to 2020. Ms. Long served in Bitauto Holdings Limited (a company listed on the New York Stock Exchange, stock code: BITA), a company focusing on providing internet content and marketing services and transaction services for China's automotive industry, as (i) a director from 2008 to 2011, responsible for providing professional advice to the board, and (ii) an independent director from 2011 to 2020, responsible for providing independent judgment to the board. She also served in China Distance Education Holdings Limited (a company formerly listed on the New York Stock Exchange, and delisted on March 29, 2021), a company engaged in providing online education in China, as (i) a director from 2008 to 2012, responsible for providing professional advice to the board, and (ii) an independent director from 2012 to 2021, responsible for providing independent judgment to the board. She served as a director of iClick Interactive Asia Group Limited (a company listed on the Nasdaq Stock Market, stock code: ICLK), a company focusing on providing digital marketing, data analysis, software development and data-driven enterprise solutions, from February 2011 to September 2018, a director of Mogu Inc. (a company listed on the New York Stock Exchange, stock code: MOGU), a company offering fashion, beauty, and lifestyle products and accessories through its online platform, from October 2012 to December 2018, and a director of TuanChe Limited (a company listed on the Nasdaq Stock Market, stock code: TC), a company focusing on operating an omni-channel automotive marketplace in China, from September 2013 to November 2019, responsible for providing professional advice to the board.

Ms. Long received a master's degree in business administration from Stanford Graduate School of Business in the United States in June 2005. Ms. Long is an active member of the World Economic Forum's Young Global Leaders Advisory Council and is also a member of its Global Agenda Council on the Future of Media, Entertainment and Information. She was also a member of the Stanford Graduate School of Business Advisory Council from May 2015 to May 2021.

Mr. Jiang Changjian (蔣昌建), aged 56, was appointed as an independent non-executive Director of the Company on September 24, 2021, primarily responsible for supervising and offering independent judgment to the Board. Mr. Jiang has approximately 24 years of experience in political science, international politics, mass media and foreign policy. He held positions with the School of International Relations and Public Affairs of Fudan University in the PRC since July 1997 and has been serving as an associate professor since November 2001, responsible for lecturing of international relations. He has also been serving as an independent non-executive director responsible for providing independent judgment to the board of Sanxiang Impression Co., Ltd. (三湘印象股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000863), a company mainly engaged in cultural and tourist business and green technology real estate business, since May 2018. He was a postdoctoral researcher and a Fulbright Scholar at Yale University in the United States from August 1998 to August 1999, and served as a visiting scholar at Columbia University in the United States from March 2012 to June 2012. He served as an independent non-executive director of BGI Genomics Co., Ltd. (深圳華大基因股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300676), a company focusing on providing genomics services, from June 2015 to June 2021 and an independent non-executive director of Suzhou Etron Technologies Co., Ltd. (蘇州易德龍科技股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603380), a company focusing on providing electronics manufacturing services, from August 2015 to August 2021, responsible for providing independent judgment to the board.

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Mr. Jiang obtained a master’s degree in international politics from Fudan University in the PRC in April 1994, and obtained a doctoral degree in politics theory from the same university in June 1997. Mr. Jiang won the championship of the first “International College Debate Competition” in August 1993 and received the “best debater” award.

Ms. Tang Songlian (唐松蓮), aged 40, was appointed as an independent non-executive Director of the Company on September 24, 2021, primarily responsible for supervising and offering independent judgment to the Board. Ms. Tang has approximately 13 years of experience in accounting and management. She has been a professor of the Department of Business Administration of the School of Management of Donghua University (東華大學) in the PRC since January 2022, responsible for the research and lecturing of accounting. She held positions with the Department of Accounting of the Business School of East China University of Science and Technology (華東理工大學) in the PRC, including a lecturer from July 2009 to July 2011, and an associate professor from September 2011 to December 2021, responsible for research and lecturing of accounting. She was a visiting scholar at The City University of New York in the United States from September 2014 to September 2015. She has also been serving as an independent non-executive director of Shanghai Everjoy Health Group Co., Ltd. (上海悅心健康集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002162), a company engaged in the building materials business, medical services business, elderly services business and real estate leasing, since April 2017, an independent non-executive director of Shanghai Yaoji Technology Co., Ltd. (上海姚記科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002605), a company engaged in mobile game business and design, manufacture and distribution of playing cards since April 2020, and an independent non-executive director of Shanghai No.1 Pharmacy Co., Ltd. (上海第一醫藥股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600833), a company engaged in drug retail and wholesale since June 2022.

Ms. Tang obtained a bachelor’s degree and a master’s degree in accounting from Hunan University (湖南大學) in the PRC in June 2003 and December 2005, respectively. She obtained a doctoral degree in accounting from Shanghai Jiao Tong University (上海交通大學) in the PRC in December 2009. Ms. Tang has been a Chinese Certified Public Accountant recognized by the Hunan Provincial Institute of Certified Public Accountants since December 2009, and holds the Professional Qualification of Independent Director issued by the Shanghai Stock Exchange in January 2016.

Ms. Tang was awarded Shanghai Pujiang Talent (上海市浦江人才) by the Shanghai Municipal Bureau of Human Resources and Social Security in August 2016 and was selected as a “National Accounting Leading (Backup) Talent (academics)” (全國會計領軍(後備)人才(學術類)) by the Accounting Society of China (中國會計學會) of the PRC in December 2017. She was also selected as a participant of the Young Talent Incubation Program (青年英才培育計劃) organized by East China University of Science and Technology in July 2019.

Save as disclosed above, none of our Directors held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document. Save as disclosed herein, to the

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best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of the Directors that need to be brought to the attention of our Shareholders and there is no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules.

SENIOR MANAGEMENT

Mr. Su Xiao (蘇曉), is an executive Director, chairman of the Board and the president of our Company. For details of the biography of Mr. Su, see “– Executive Directors”.

Ms. Chen Fei (陳菲), is an executive Director and the chief executive officer of our Company. For details of the biography of Ms. Chen, see “– Executive Directors”.

Ms. Xu Xiao’ou (徐曉鷗), is an executive Director and vice president of our Company. For details of the biography of Ms. Xu, see “– Executive Directors”.

Mr. Zhou Yuan (周元), is an executive Director and vice president of our Company. For details of the biography of Mr. Zhou, see “– Executive Directors”.

JOINT COMPANY SECRETARIES

Ms. Li Zhen (李楨), aged 32, was appointed as a joint company secretary of our Company on September 24, 2021. She has been serving as the director of capital and strategy department since June 2017 and the board secretary of Shanghai Linmon since July 2021. Ms. Li has approximately nine years’ experience in investment management and corporate governance matters. She worked consecutively as an analyst and an associate director at UBS Securities Co., Ltd., a fully-licensed securities firm focusing on securities brokerage, securities investment consultancy and securities underwriting and sponsoring, from July 2012 to May 2015, responsible for providing services with respect to corporate mergers and acquisitions, financing and IPO. She served as an assistant to the chief executive officer of CRP-Fanya Investment Consultants (Beijing) Limited (華興泛亞投資顧問(北京)有限公司), a subsidiary of China Renaissance Holdings Limited (a company listed on the Stock Exchange of Hong Kong Limited, stock code: 1911) (“**CR Holdings**”) focusing on investment advisory, financial consultancy, business consultancy and market information consultancy, from June 2015 to August 2016, responsible for assisting the chief executive officer in external business development and internal affairs management, and an associate at the investment banking division of China Renaissance Securities (China) Co., Ltd. (華興證券有限公司), another subsidiary of CR Holdings focusing on securities brokerage, securities investment consultancy and securities underwriting and sponsoring, from September 2016 to May 2017, responsible for providing services for corporate mergers and acquisitions, financing and IPO.

Ms. Li obtained a bachelor’s degree of management (major in accounting) from Renmin University of China in the PRC in July 2011.

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Ms. Szeto Kar Yee Cynthia (司徒嘉怡), aged 41, was appointed as one of the joint company secretaries of our Company on September 24, 2021. Ms. Szeto is currently a manager of the listing services department of TMF Hong Kong Limited, a world-leading independent professional services provider focusing on providing specialised, business-critical financial and administrative services. She is mainly responsible for providing corporate secretarial and compliance services to companies listed on The Stock Exchange of Hong Kong Limited. Ms. Szeto has over 12 years of professional and in-house experience in the company secretarial field.

Ms. Szeto obtained a bachelor’s degree of arts in language studies with business from The Hong Kong Polytechnic University in Hong Kong, the PRC in November 2004, and a master’s degree of science in professional accounting and corporate governance from the City University of Hong Kong in Hong Kong, the PRC in July 2012. She is an associate member of The Hong Kong Chartered Governance Institute (formerly known as 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.

COMPETING INTEREST

As at the Latest Practicable Date, Mr. Sun Zhonghuai, our non-executive Director, also holds directorship in certain other companies, i.e. Shanghai Youhug Media Co., Ltd. (上海耀客傳媒股份有限公司), “**Youhug Media**” and Linghe Culture Media (Shanghai) Co., Ltd. (靈河文化傳媒(上海)有限公司), “**Linghe Media**”, which are principally engaged in drama series production.

Our Directors are of the view that, even though there is overlap between our principal business and those of Youhug Media and Linghe Media, on the basis that Mr. Sun Zhonghuai 1) acts as an investor designated director holding a non-executive position in each of Youhug Media and Linghe Media; and 2) is not involved in the daily operation and management of these companies, the directorships held by Mr. Sun Zhonghuai in Youhug Media and Linghe Media would not give rise to any material competition issue under Rule 8.10 of the Listing Rules.

Saved as disclosed herein, none of our Directors or any of their respective associates had interests in any other companies as at 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

In accordance with relevant PRC laws, regulations, the Articles of Association and the corporate governance practice prescribed in the Hong Kong Listing Rules, we have formed three board committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee.

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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, Ms. Tang Songlian, Mr. Zhang Rong and Ms. Long Yu. Ms. Tang Songlian currently serves as the chairman of the Audit Committee and is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

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 fulfil 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 candidate(s) will be holding his/her seventh (or more) listed company directorships. The Nomination Committee consists of three members, including Mr. Su Xiao, Ms. Long Yu and Mr. Jiang Changjian. Mr. Su Xiao currently serves as the chairman of the Nomination 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 Code on Corporate Governance 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, including Ms. Long Yu, Mr. Su Xiao and Mr. Jiang Changjian. Ms. Long Yu currently serves as the chairman of the Remuneration Committee.

BOARD DIVERSITY POLICY

We have 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. We currently have five male and four female Directors. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of the Company, the

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nomination committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional 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 adoption.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

For details of the service contracts and appointment letters that we have entered into with our Directors, see "Appendix IV – Statutory and General Information – C. Further Information about our Directors – 1. Particulars of Directors' service contracts and appointment letters."

The aggregate amount of remuneration incurred for our Directors in respect of the three years ended December 31, 2019, 2020 and 2021 and the three months ended March 31, 2022 were RMB9,139,000, RMB8,676,000, RMB9,244,000 and RMB3,626,000, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in 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 RMB14.62 million.

For the three years ended December 31, 2019, 2020 and 2021 and the three months ended March 31, 2022, the aggregate amount of the remuneration incurred for the five highest paid individuals of our Group, including the Directors were RMB10,421,000, RMB9,894,000, RMB10,766,000 and RMB4,677,000, respectively. Further details on the remuneration of the five highest paid individuals during the Track Record Period is set out in 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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PRE-[REDACTED] SHARE OPTION SCHEME

In order to incentivize our employees and consultants for their contribution to our Group and to attract and retain suitable personnel to our Group, we adopted the Pre-[REDACTED] Share Option Scheme. For further details, see "Appendix IV – Statutory and General Information – D. Pre-[REDACTED] Share Option Scheme".

COMPLIANCE ADVISER

We have appointed Somerley Capital 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 Listing Rules and applicable Hong Kong laws. Pursuant to Rules 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 price or trading volume of its listed 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 Hong Kong 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 A.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.

DIRECTORS AND SENIOR MANAGEMENT

The roles of chairman of the Board and president of our Company (similar to the chief executive officer position as defined in the Listing Rules taking responsibility for the overall management of the Company) are currently performed by Mr. Su Xiao. In view of Mr. Su's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. Su acting as both our chairman and president 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. Su continues to act as both our chairman and president after the [REDACTED], and therefore currently do not propose to separate the functions of chairman and president.

While this would constitute a deviation from Code Provision A.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. Su and the other Directors are aware of and undertake to fulfil 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 among all of our Board members and senior managers. 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.