
DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board currently consists of seven Directors, four of whom are executive Directors and three of whom are independent non-executive Directors. The functions and duties of our Board include convening general meetings, implementing the resolutions passed at the general meetings, determining business and investment plans, formulating our annual financial budget and final accounts and formulating our proposals for profit distributions, as well as exercising other powers, functions and duties as conferred by the Articles.

Our senior management is responsible for the day-to-day management and operation of our businesses.

Board of Directors

Set forth below is certain information in respect of the members of our Board:

<u>Name</u>	<u>Age</u>	<u>Position in our Company</u>	<u>Date of joining our Group</u>	<u>Date of appointment as Director</u>	<u>Current roles and responsibilities in our Group</u>	<u>Relationship with other Directors or senior management</u>
Mr. Chen Ping (陳平)	57	Chairman of our Board and executive Director	12 January 2011	28 October 2021	Primarily responsible for the overall strategic planning of the corporate directions, management, development and strategies of our Group	None
Mr. Tian Huan (田歡)	54	Executive Director and chief executive officer	12 January 2011	8 August 2017	Primarily responsible for the overall management, operations and charting and reviewing of corporate directions and strategies of our Group	None

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Name	Age	Position in our Company	Date of joining our Group	Date of appointment as Director	Current roles and responsibilities in our Group	Relationship with other Directors or senior management
Mr. Zhang Yongli (張永利)	34	Executive Director and chief operating officer	14 September 2016	8 August 2017	Primarily responsible for overall business development and operations of our Group	None
Mr. Xiao Yanfeng (校彥鋒)	47	Executive Director and director of IT solution services business	31 July 2020	28 October 2021	Primarily responsible for the overall management, operations and IT solution services business of our Group	None
Ms. Hu Huijun (胡惠君)	59	Independent non-executive Director	date of this document	date of this document	Supervising and providing independent opinion and judgment to our Board	None
Mr. Wan Lixiang (萬立祥)	35	Independent non-executive Director	date of this document	date of this document	Supervising and providing independent opinion and judgment to our Board	None
Mr. Zhao Zhongping (趙忠平)	56	Independent non-executive Director	date of this document	date of this document	Supervising and providing independent opinion and judgment to our Board	None

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Senior Management

Set forth below is information about members of our senior management team:

Name	Age	Position in our Company	Date of joining our Group	Date of appointment as senior management	Current roles and responsibilities in our Group	Relationship with other Directors or senior management
Mr. Tian Huan (田歡)	54	Executive Director and chief executive officer	12 January 2011	12 January 2011	Primarily responsible for the overall management, operations and charting and reviewing of corporate directions and strategies of our Group	None
Mr. Zhang Yongli (張永利)	34	Executive Director and chief operating officer	14 September 2016	14 September 2016	Primarily responsible for overall business development and operations of our Group	None
Mr. Xiao Yanfeng (校彥鋒)	47	Executive Director and director of IT solution services business	31 July 2020	8 September 2020	Primarily responsible for the overall management, operations and IT solution services business of our Group	None
Mr. Xia Yuanbo (夏遠波)	39	Vice president of operations	1 April 2018	1 April 2018	Primarily responsible for supervision and management of general operations of our Group	None
Mr. Yang Lei (楊磊)	40	General manager of virtual goods sourcing and delivery services department	30 October 2017	30 October 2017	Primarily responsible for business development of the virtual goods sourcing and delivery services department of our Group	None
Ms. Yang Chao (楊超)	30	General manager of compliance department and joint company secretary	21 September 2020	21 September 2020	Primarily responsible for supervision of compliance and investor relation matters of our Group	None

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DIRECTORS

Executive Directors

Mr. Chen Ping (陳平), aged 57, is the chairman of our Board. He was appointed as an executive Director on 28 October 2021. As the chairman of our Board, Mr. Chen is primarily responsible for the overall strategic planning of our corporate directions, management, development and strategies of our Group. From January 2011 to July 2017, he also served as a director of Hangzhou Rego. Since November 2017, Mr. Chen has been serving as a director of Vicen HK.

Mr. Chen has accumulated over 31 years of experience in internet, computer software research and development related industry. Prior to joining our Group in 2011, Mr. Chen has worked at various organisations. Set forth below are the details:

Name of Organisation	Position	Period of Service	Responsibilities
Zhejiang University (浙江大學) in the PRC	Associate professor	January 1990 — present	Mentored graduate students in the Department of Computer Science and Technology
Shenghua Lande Scitech Limited* (“ Shenghua Lande ” (浙江昇華蘭德科技股份有限公司) (previously known as Zheda Lande Scitech Limited* (浙江浙大網新蘭德科技股份有限公司)) (listed on GEM of the Stock Exchange, stock code: 8106)	General manager	May 1997 — September 2001	Primarily responsible for the company’s overall operation management, strategic and investment planning, board meetings coordination and administrative matters
	Chairman of the board and an executive director	September 2001 — May 2017	Primarily responsible for strategic and investment planning and business development affairs of the company
	Executive director	September 2001 — August 2020	
	Chief executive officer	September 2001 — March 2007	
		May 2009 — February 2017	

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Name of Organisation	Position	Period of Service	Responsibilities
	Vice chairman of the board	May 2017 — present	
	Non-executive director	August 2020 — present	
Shanghai Zhouxin Information Technology Co., Ltd.* (上海洲信信息技術有限公司) (“Shanghai Zhouxin”)	Executive director and general manager	April 2002 — present	Mainly responsible for strategic and investment planning and overall operation management of the company
Zhejiang Lande Entrepreneurial Investment Co., Ltd.* (浙江蘭德創業投資有限公司)	Executive director and general manager	July 2010 — present	Mainly responsible for strategic and investment planning and overall operation management of the company
Zhejiang Lande Runguang Investment Management Co., Ltd.* (浙江蘭德潤廣投資管理有限公司)	Executive director and general manager	December 2010 — present	Mainly responsible for strategic and investment planning and overall operation management of the company
Hangzhou Lande Herun Investment Co., Ltd.* (杭州蘭德和潤投資有限公司)	Executive director and general manager	December 2010 — present	Mainly responsible for strategic and investment planning and overall operation management of the company
Zhejiang Xiaochong Technology Co., Ltd.* (浙江小蟲科技有限公司)	Director	May 2016 — October 2020	Mainly responsible for strategic and investment planning and overall operation management of the company
Hangzhou Tax Cloud Network Technology Co., Ltd.* (杭州稅雲網絡科技有限公司)	Executive director	February 2015 — November 2019	Mainly responsible for these companies’ overall operation management and strategic and investment planning
Hangzhou Baiqu Technology Co., Ltd.* (杭州百趣科技有限公司)	Director	May 2018 — April 2020	Mainly responsible for strategic and investment planning and overall operation management of the company

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Mr. Chen graduated from the Department of Computer Science and Technology at Zhejiang University in the PRC with a bachelor's degree in computing software and a master's degree in engineering in July 1987 and December 1989, respectively. Since graduation from Zhejiang University, Mr. Chen has been involved in research and development of computer networking and communication platforms, particularly in wireless data communication platforms and was awarded the Zhejiang Province Science and Technology Advancement Second Prize and Third Prize (浙江省科學技術進步二等獎及三等獎) issued by the Zhejiang Provincial People's Government* (浙江省人民政府) in 1993. Mr. Chen published a computer networking academic textbook in the PRC. Mr. Chen received his master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in September 2005.

Set forth below are the companies of which Mr. Chen was a director, supervisor, manager and/or branch in-charge and which ceased to carry on business and were dissolved by way of deregistration:

<u>Name of company</u>	<u>Place of establishment</u>	<u>Nature of business</u>	<u>Means of dissolution</u>	<u>Date of dissolution</u>
Hangzhou Saijing Technology Co., Ltd.* (杭州賽景科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	16 July 2021
Changsha Huacheng Information Technology Co., Ltd.* (長沙華誠信息技術有限公司)	PRC	Internet new information services	Dissolved by deregistration	3 June 2021
Hangzhou Xiangye Network Technology Co., Ltd.* (杭州香葉網絡科技有限公司)	PRC	Development of cigarettes retail equipment business	Dissolved by deregistration	25 September 2019
Zhouwei Wireless Technology (Shanghai) Co., Ltd.* (周圍無線科技(上海)有限公司)	PRC	Technology distribution and APPs services	Dissolved by deregistration	25 October 2018
Zhejiang ZJU Wangxin Sichuang Health Technology Co., Ltd.* (浙江浙大網新思創健康科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	6 September 2018

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Name of company	Place of establishment	Nature of business	Means of dissolution	Date of dissolution
Zhejiang Youke Information Technology Co., Ltd.* (浙江優殼信息科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	5 March 2018
Shanghai Fahui Investment Management Co., Ltd.* (上海法惠投資管理有限公司)	PRC	Management consultancy business	Dissolved by deregistration	28 September 2017
Zhejiang Lianlian Technology Co., Ltd.* (浙江連連科技有限公司)	PRC	Information and technology services	Dissolved by deregistration	
1. Shandong branch				1. 26 May 2016
2. Henan branch				2. 10 November 2015
3. Guangdong branch				3. 24 September 2015
4. Sichuan branch				4. 8 September 2015
5. Beijing branch				5. 17 August 2015
6. Hunan branch				6. 4 August 2015
7. Anhui branch				7. 29 July 2015
8. Jiangsu branch				8. 3 July 2015
9. Hubei branch				9. 26 June 2015

Mr. Chen has confirmed that each of the above companies was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in each of the above companies was part and parcel of his services as a director, supervisor, manager and/or branch in-charge of the above companies and no misconduct or misfeasance was involved in the dissolution of each of the above companies.

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Mr. Chen was a director, supervisor and/or manager of the following companies which were established in the PRC and which business license was revoked. Set forth below are the relevant details:

Name of company	Place of establishment	Reasons for the revocation	Date of revocation/ dissolution of business license	Outcome/ current position
Zhejiang Zheda Wangxin Health Technology Co.,Ltd.* 浙江浙大網新思創健康科技有限公司	PRC	Failure to conduct the deregistration as required under the relevant PRC laws and regulations	6 September 2018	The company ceased business prior to revocation of business license. It had been deregistered as at the Latest Practicable Date.
Hangzhou Saier Network Telecommunication Technology Co., Ltd.* (杭州賽爾網絡通信技術有限公司)	PRC	Failure to conduct the deregistration as required under the relevant PRC laws and regulations	13 August 2018	The company ceased business prior to revocation of business license. It had been deregistered as at the Latest Practicable Date.
ZJU Lande (Fujian) Investment Management Co., Ltd.* (浙大蘭德(福建)投資管理有限公司) (“ZJU Lande”)	PRC	Failure to conduct tax filings as required under the relevant PRC laws and regulations	28 May 2018	The company ceased business prior to revocation of business license. It currently has no operation but yet dissolved.

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Name of company	Place of establishment	Reasons for the revocation	Date of revocation/ dissolution of business license	Outcome/ current position
Hangzhou Mingjie Trade Co., Ltd.* (杭州明杰貿易有限公司)	PRC	Failure to conduct annual inspection as required under the relevant PRC laws and regulations	28 October 2008	The company ceased business prior to revocation of business license. It had been deregistered as at the Latest Practicable Date.
Shenzhen Guotong Information Technology Co., Ltd.* (深圳市國通信息技術有限公司)	PRC	Failure to conduct the deregistration as required under the relevant PRC laws and regulations	31 January 2008	The company ceased business prior to revocation of business license. It had been deregistered as at the Latest Practicable Date.
Shanghai Bosen Information Technology Co., Ltd.* (上海波森信息技術有限公司)	PRC	Failure to conduct the deregistration as required under the relevant PRC laws and regulations	1 April 2003	The company ceased business prior to revocation of business license. It currently has no operation but yet dissolved.

The above companies have been revoked of their business licenses because they have failed to (i) submit their annual tax filings; (ii) complete their deregistration filings; or (iii) conduct annual inspection as required under the relevant PRC laws and regulations in a timely manner. The revoking of the business licenses of the said companies has not resulted in any liability or obligations imposed against them.

Mr. Chen has confirmed that (i) company secretarial matters such as submitting annual tax filings, completing deregistration filings and conducting annual inspection of the above mentioned companies were assigned to certain specified staff in the respective company; (ii) the reason and circumstances leading to the above mentioned incidents are that these companies have ceased business and the staff have left employment, including those responsible for handling administrative matters, and the annual inspection was inadvertently

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overlooked; and (iii) there was no dishonest or fraudulent act on his part in respect of the license revocation of the above mentioned companies. Mr. Chen further confirmed that up to the Latest Practicable Date, he had not received any (i) claims or legal proceedings made or commenced against him by any creditors of the above mentioned companies or any third parties; (ii) notice or sanction by any relevant government authorities against him imposing any penalty or order for rectification or alleging that he is personally liable for the above mentioned incidents; or (iii) notice of disqualification by relevant authorities requiring him to cease to act as director of any PRC companies.

Our PRC Legal Advisers advised that as (i) the abovementioned incidents were assigned to specified staff to handle; and (ii) there was no dishonest or fraudulent act on Mr. Chen's part in respect of the license revocation of the above mentioned companies, Mr. Chen has no personal liability in relation to the business revocation that would affect his qualification to act as a director, supervisor or senior management of a PRC company.

Mr. Chen was a director of the following company which was established in Hong Kong and was struck off by the Registrar of Companies in Hong Kong. Set forth below are the relevant details:

<u>Name of company</u>	<u>Place of incorporation</u>	<u>Nature of Business</u>	<u>Means of dissolution</u>	<u>Date of dissolution</u>
Trasin (Hong Kong) Limited ("Trasin HK")	Hong Kong	Dormant	Dissolved by striking off	15 November 2019

Prior to its dissolution, Trasin (Hong Kong) Limited was involved in two court cases of (i) failing to pay Business Registration Fee in 2017; and (ii) failing to furnish Profits Tax Return in 2016 during Mr. Chen's tenure as a director. Mr. Chen has confirmed that (i) the above cases were caused by the miscommunication with the then company secretary of Trasin (Hong Kong) Limited; and (ii) all outstanding fines and fees of a total amount of approximately HK\$9,250 in relation to the abovementioned cases have been settled by the then company secretary as at the Latest Practicable Date. Save as disclosed herein, Mr. Chen has confirmed that the above company was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in the above companies was part and parcel of his services as a director of the above company and no misconduct or misfeasance was involved in the dissolution of the above company.

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Our Directors are of the view, and the Sole Sponsor concurs, that the failure of ZJU Lande and Trasin HK (collectively, the “**Relevant Dissolved Companies**”), each a company of which Mr. Chen was a director, to submit the required tax filings to the relevant government authorities (the “**Incidents**”) would not affect the suitability of Mr. Chen to be our executive Director pursuant to Rules 3.08 and 3.09 of the Listing Rules on the following bases:

- (i) as Mr. Chen has been involving various companies and investment, he assigned the then financial manager of ZJU Lande and the company secretary of Trasin HK to arrange for the submission of the required tax filings and was not directly responsible for the company secretarial matters of such companies;
- (ii) to the best knowledge, information and belief of the Directors, neither Mr. Chen nor any of the Relevant Dissolved Companies were involved in any other tax-related claims, investigations and/or legal proceedings. Mr. Chen further confirmed that the Incidents did not involve (a) any intention of tax evasion; or (b) any dishonesty, fraudulent or integrity issue on the part of Mr. Chen;
- (iii) the Incidents were resulted from, among other things, the fact that Mr. Chen was not familiar with the relevant tax filings requirements in connection with the Relevant Dissolved Companies. In order to ensure the Group’s compliance of the applicable laws and regulations, Mr. Chen has received trainings on compliance, director’s duties and corporate governance matters in October 2021; and
- (iv) during the Track Record Period and up to the Latest Practicable Date, we had been in full compliance with the applicable tax rules and regulations. Our Directors confirmed that no material deficiencies was noted by the Internal Control Consultant during its review of our internal control system in relation to taxation cycle.

Mr. Tian Huan (田歡), aged 54, is our chief executive officer. He is a founder of our Group and was appointed as an executive Director on 28 October 2021. As our chief executive officer, Mr. Tian is primarily responsible for the overall management, operations and charting and reviewing of corporate directions and strategies of our Group. He has served various capacities in Hangzhou Rego since 2011. He was appointed as a director of Hangzhou Rego from January 2011 to July 2017; a manager from January 2011 to July 2017; he was then promoted as vice chairman of the board in January 2013; in July 2017, he was further promoted as an executive director; he subsequently redesignated as the chairman of the board in November 2017. He has also been serving as an executive director of Zhejiang Runye since September 2016; and an executive director and general manager of Hainan Rego since July 2019.

Mr. Tian has accumulated over 28 years of experience in sales and marketing of telecommunication appliances and computer system maintenance. Prior to joining our Group, Mr. Tian worked for various information and technology companies. From September 1988 to May 1989, Mr. Tian served as a salesman in the marketing department at Fujian Fuzhou City Science Committee Computer Company* (福建福州市科委福州電腦公司). From June 1989 to

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September 1991, Mr. Tian served as a department manager at Fuzhou Zhida Computer Co., Ltd.* (福州智達計算機有限公司). From December 1992 to August 1999, Mr. Tian served as a greater district manager at Fuzhou Weifan Computer System Integration Co., Ltd.* (福州威帆電腦系統集成有限公司), where he supervised the sales of integrated computer systems and products. From September 1999 to July 2008, Mr. Tian served as a general manager at Hangzhou Saier Equipment, where he was responsible for the supervision of sales and marketing of telecommunication devices and products. From August 2008 to November 2012, he served as a general manager at Shanghai Lianxin Information Technology Co. Ltd.* (上海連欣通訊科技有限公司), where he supervised the system development and operation of the recharging system. From December 2012 to May 2017, Mr. Tian served as an executive vice president of Shanghai Zhouxin, where he supervised the business of value-added services for mobile carriers.

Mr. Tian graduated from Huaqiao University* (華僑大學) in the PRC with a bachelor's degree in applied mathematics in July 1988.

Set forth below are the companies of which Mr. Tian was a director, supervisor, manager and/or branch in-charge and which ceased to carry on business and were dissolved by way of deregistration:

<u>Name of company</u>	<u>Place of establishment</u>	<u>Nature of business</u>	<u>Means of dissolution</u>	<u>Date of dissolution</u>
Hangzhou Xingbao Huazhou Education Technology Co., Ltd.* (杭州星豹華舟教育科技有限公司)	PRC	Education	Dissolved by deregistration	11 May 2021
Zhejiang Ruixun Information Technology Co., Ltd.* (浙江睿訓信息科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	1 December 2020
Hefei Lande Tongling Technology Co., Ltd. Customer Services Division* (合肥蘭德通靈科技有限公司客戶服務分公司)	PRC	Software and information technology services	Dissolved by deregistration	5 November 2020

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Name of company	Place of establishment	Nature of business	Means of dissolution	Date of dissolution
Hangzhou Guohan Technology Co., Ltd.* (杭州國翰科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	29 December 2016
Jilin Lemai Technology Co., Ltd.* (吉林省樂買科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	16 December 2010
Hangzhou Yingxiang Telecommunications Co., Ltd.* (杭州鷹翔通訊科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	21 April 2009

Mr. Tian has confirmed that each of the above companies was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in each of above companies was part and parcel of his services as a director, supervisor, manager and/or branch in-charge of the above companies and no misconduct or misfeasance was involved in the dissolution of each of the above companies.

Mr. Tian was a director and/or manager of the following companies which were established in the PRC and which business license was revoked. Set forth below are the relevant details:

Name of company	Place of establishment	Reasons for the revocation	Date of revocation/ dissolution of business license	Outcome/ Current position
Nanjing Puqi Technology Development Co., Ltd.* (南京普齊科技發展有限公司) ^(Note)	PRC	Failure to conduct annual inspection as required under the relevant PRC laws and regulations	1 November 2018	The company ceased business prior to revocation of business license. It had been deregistered as at the Latest Practicable Date.

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Name of company	Place of establishment	Reasons for the revocation	Date of revocation/ dissolution of business license	Outcome/ Current position
Hefei Lande Tongling Technology Co., Ltd.* (合肥蘭德通靈科技有限公司)	PRC	Failure to conduct annual inspection as required under the relevant PRC laws and regulations	21 December 2008	The company ceased business prior to revocation of business license. It had been deregistered as at the Latest Practicable Date.

Note: Mr. Tian was the legal representative, director and general manager of Nanjing Puqi Technology Development Co., Ltd.* (南京普齊科技發展有限公司) prior to its business license being revoked. As informed by our PRC Legal Advisers after due enquiry, the business license revocation was caused by an order of close down with the reason of failure to conduct annual inspection as required under the relevant PRC laws and regulations.

The above companies have been revoked of their business licenses because they have failed to (i) submit their annual corporate filings, (ii) complete their deregistration filings or (iii) conduct annual inspection as required under the relevant PRC laws and regulations in a timely manner. The revoking of the business licenses of the said companies has not resulted in any liability or obligations imposed against them.

Mr. Tian has confirmed that (i) company secretarial matters such as submitting tax filings, completing deregistration filings and conducting annual inspection of the above mentioned companies were assigned to certain specified staff in the respective company; (ii) the reason and circumstances leading to the above mentioned incidents are that these companies have ceased business and the staff have left employment, including those responsible for handling administrative matters, and the annual inspection was inadvertently overlooked; and (iii) there was no dishonest or fraudulent act on his part in respect of the license revocation of the above mentioned companies. Mr. Tian further confirmed that up to the Latest Practicable Date, he had not received any (i) claims or legal proceedings made or commenced against him by any creditors of the above mentioned companies or any third parties; (ii) notice or sanction by any relevant government authorities against him imposing any penalty or order for rectification or alleging that he is personally liable for the above mentioned incidents; or (iii) notice of disqualification by relevant authorities requiring him to cease to act as director of any PRC companies.

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Our PRC Legal Advisers advised that as (1) the abovementioned incidents were assigned to specified staff to handle; and (2) there was no dishonest or fraudulent act on Mr. Tian’s part in respect of the license revocation of the above mentioned companies, and Mr. Tian has no personal liability in relation to the business revocation that would affect his qualification to act as a director, supervisor or senior management of a PRC company.

Mr. Zhang Yongli (張永利), aged 34, is our chief operating officer. Mr. Zhang joined our Group in September 2016 and was appointed as an executive Director on 28 October 2021. As our chief operating officer, Mr. Zhang is primarily responsible for overall business development and operations. He has been serving various capacities in different subsidiaries of our Group since 2016. He has been serving as a manager of Zhejiang Runye since September 2016; as a manager and a director of Hangzhou Rego since July 2017 and November 2017 respectively; an executive director of Jiangxi Yunjia (a subsidiary which was deregistered on 5 November 2021) since October 2018; and was appointed as a vice chairman and manager of Yuncaitong from July 2018 to May 2020, and has been serving as the chairman of Yuncaitong since May 2020.

Mr. Zhang has accumulated over nine years of experience in the field of sales and marketing of telecommunication value-added services. Prior to joining our Group in 2016, Mr. Zhang served as a marketing director at Shanghai Zhouxin from June 2008 to January 2015, where he supervised and managed the value-added service business. From February 2015 to October 2016, Mr. Zhang served as an associate general manager at Zhejiang Yuanxing Information Technology Co., Ltd.* (浙江元幸信息科技有限公司), where he was primarily responsible for overall operation of such company. Since May 2020, he has been serving as an executive director of Hangzhou Co-Creation Brilliant Technology Co., Ltd.* (杭州共創輝煌科技有限公司), where he is primarily responsible for overall operation of such company.

Mr. Zhang graduated from Zhejiang Institute of Economics and Trade* (浙江經貿職業技術學院) in the PRC with a diploma in applied electronics in June 2008.

Set forth below are the companies of which Mr. Zhang was a supervisor or manager and which ceased to carry on business and were dissolved by way of deregistration. They were solvent at the time of their dissolutions:

Name of company	Place of establishment	Nature of business	Means of dissolution	Date of dissolution
Shanghai Baoyi Information Technology Co., Ltd.* (上海保逸信息技術有限公司)	PRC	Software and information technology services	Dissolved by deregistration	22 March 2021
Zhejiang Ruixun Information Technology Co., Ltd.* (浙江睿訓信息技術有限公司)	PRC	Software and information technology services	Dissolved by deregistration	1 December 2020

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Mr. Zhang has confirmed that the above companies were solvent at the time of their dissolutions and there was no wrongful act on his part leading to such dissolutions. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolutions, and that his involvement in the above companies were part and parcel of his services as a supervisor or manager of the above companies and no misconduct or misfeasance was involved in the dissolution of the above companies.

Mr. Xiao Yanfeng (校彥鋒), aged 47, joined our Group as the director of lottery related software systems and equipment business of our Group since the acquisition of Xi’an Tiantai by our Group in July 2020 and was redesignated as a director of IT solution services business of our Group in April 2021. He was appointed as an executive Director on 28 October 2021. He is currently the general manager of Xi’an Tiantai. Mr. Xiao is primarily responsible for overall management, operations and IT solution services business of our Group.

Mr. Xiao has accumulated over 15 years of experience in internet system maintenance and sales and marketing of cyber security business. Prior to joining our Group, Mr. Xiao has served as technique support specialist and marketing professional in various companies that focus on cyber security businesses. From October 2005 to June 2007, he served as a district director of the sales department in Beijing Zhongke Wangwei Information Technology Co. Ltd.* (北京中科網威信息技術有限公司), where he was responsible for the company’s sales in the region of northwest in the PRC. Mr. Xiao has served as a sales director of Shanghai Tiantai Network Technology Co., Ltd.* (上海天泰網絡技術有限公司) from June 2007 to June 2015, where he was responsible for the company’s overall sales. Prior to our acquisition of Xi’an Tiantai in July 2020, Mr. Xiao has served as the marketing director, deputy general manager and general manager of Xi’an Tiantai from June 2015 to July 2020 successively, where he was primarily responsible for managing the company’s overall marketing strategies and particularly the company’s lottery related software and equipment business development.

Mr. Xiao graduated from PLA Electronic Technology Institute* (解放軍電子技術學院) (presently known as PLA Information Engineering University Electronic Technology Institute* (中國人民解放軍信息工程大學電子技術學院)) in the PRC with a bachelor’s degree in computer application in July 1999.

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Set forth are the companies of which Mr. Xiao was a director, manager and/or branch in-charge and which ceased to carry on business and were dissolved by way of deregistration. They were solvent at the time of their dissolutions:

<u>Name of company</u>	<u>Place of establishment</u>	<u>Nature of business</u>	<u>Means of dissolution</u>	<u>Date of dissolution</u>
Shanghai Tiantai Network Technology Co., Ltd. Xi'an Branch* (上海天泰網絡技術有限公司西安分公司)	PRC	Software and information technology services	Dissolved by deregistration	27 August 2020
Henan Tiantai Network Technology Co., Ltd.* (河南天泰網絡技術有限公司)	PRC	Software and information technology services	Dissolved by deregistration	26 July 2019

Mr. Xiao has confirmed that the above companies were solvent at the time of their respective dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in the above companies was part and parcel of his services as a director, manager and/or branch in-charge of the above companies and no misconduct or misfeasance was involved in the dissolution of the above companies.

Independent Non-Executive Directors

Ms. Hu Huijun (胡惠君), aged 59, has been appointed as an independent non-executive Director effective as of the date of this document. She is responsible for supervising and providing independent opinion and judgment to our Board.

Ms. Hu has accumulated over 13 years of experience in innovative product research and development, mainly including the research and development, and design of innovative consumer products. For instance, since 2014, Ms. Hu has been involved in managing the project of Integrated Key Laboratory for Healthy and Smart Kitchen System in Zhejiang Province (浙江省健康智慧廚房系統集成重點實驗室), a project targeting at research and development, and promotion of the smart kitchens and smart homes. In terms of experiences in sales and marketing, Ms. Hu was appointed as the president of the New Retail Professional Committee of China Commerce Association for General Merchandise* (中國百貨業協會新零售專業委員會) (the “**New Retail Committee**”) in March 2019 and has accumulated substantial experiences in the new retail industry, including field research and the promotion of the products. Ms. Hu has also been engaged in organising or participating in several sales and marketing related events with wide regional impact. In October 2020, she was responsible for organising “I am the host of my dream” (我的夢想我主播), a livestream commerce competition in terms of online marketing capabilities as the Chairman of the New Retail Committee.

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Since September 2007, Ms. Hu has been lecturing and conducting academic research of foundation design theory and digital media at China Academy of Art* (中國美術學院).

Ms. Hu graduated from Zhejiang University of Technology* (浙江工業大學) in the PRC in July 1999 with an associate degree in industrial and civil architecture. She graduated from Party School of the CPC Zhejiang Provincial Committee* (中共浙江省委黨校) in the PRC with a master’s degree in economics with a major in social development in July 2004. In June 2007, Ms. Hu graduated from Edith Cowan University in Australia with a master’s degree in education.

In March 2002, Ms. Hu obtained the qualification as senior technician issued by the Bureau of Human Resource of Zhejiang Province* (浙江省人事廳). Ms. Hu has obtained the certificate of associate research fellow issued by the same Bureau in December 2007. She further obtained the certificate of the senior research fellow from Zhejiang Province Human Resources and Social Security Department* (浙江省人力資源和社會保障廳) in October 2010.

Ms. Hu was awarded the 6th Zhejiang Province High Education Teaching Achievement Award Second Prize (浙江省第六屆高等教育教學成果獎二等獎) issued by the Zhejiang Provincial People’s Government in December 2007. She was further awarded the National Teaching Achievement First Prize (國家教學成果一等獎) issued by the Ministry of Education of PRC* (中國教育部) in December 2018.

Mr. Wan Lixiang (萬立祥), aged 35, has appointed as an independent non-executive Director effective as of the date of this document. He is responsible for supervising and providing independent opinion and judgment to our Board.

Mr. Wan has accumulated more than ten years of experience in accounting and finance industry. Prior to joining our Group, Mr. Wan has worked for various accounting firms and companies. Set forth below are the details:

<u>Name of Organisation</u>	<u>Position</u>	<u>Period of Service</u>	<u>Responsibilities</u>
BDO China Shu Lun Pan Certified Public Accountants LLP (立信會計師事務所(特殊普通合夥))	Senior auditor	December 2010 — June 2013	Primarily responsible for various auditing projects
Huzhou Guanmin Accounting Firm* (湖州冠民會計師事務所(普通合夥))	Department manager	July 2013 — April 2015	Primarily responsible for financial auditing and budgeting matters
Peking Certified Public Accountants (Special General Partnership) (中勤萬信會計師事務所(特殊普通合夥))	Department manager	May 2015 — May 2017	Responsible for financial auditing and budgeting matters

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Name of Organisation	Position	Period of Service	Responsibilities
Zhejiang Runyang New Material Technology Co., Ltd.* (浙江潤陽新材料科技股份有限公司) (“ Zhejiang Runyang ”) (a company listed on the Shenzhen Stock Exchange, stock code: 300920)	Assistant to the chairman of the board	June 2017 — August 2017	Primarily responsible for daily operation management, investors relations and investment planning
	Secretary to the board and deputy general manager	August 2017 — present	
	Chief financial officer	December 2017 — January 2021	
	Director	August 2019 — present	
Ningbo Runyang Yifeng New Material Technology Co., Ltd.* (寧波潤陽易豐新材料科技有限公司)	Executive director and general manager	June 2018 — present	Primarily responsible for the overall business operation and administrative management
Ningbo Meishan Free Trade Zone Anyang Investment Management Partnership (limited partnership)* (寧波梅山保稅港區安揚投資管理合夥企業(有限合夥))	Managing partner	August 2019 — present	Primarily responsible for the overall business operation and administrative management
Zhejiang Runyang Equity Investment Co., Ltd.* (浙江潤陽股權投資有限公司)	Executive director and general manager	January 2021 — present	Primarily responsible for the overall business operation and administrative management
Zhejiang Runcheng Enterprise Management Co., Ltd.* (浙江潤誠企業管理有限公司)	Executive director and general manager	January 2021 — present	Primarily responsible for the overall business operation and administrative management

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Mr. Wan graduated from Huzhou University* (湖州師範學院) in the PRC with a bachelor’s degree in international economics and trade in June 2010. He obtained his MBA from Asia Metropolitan University in Malaysia through distance learning in July 2019. Mr. Wan also obtained his certificate of Certified Public Accountant issued by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in January 2014. He passed relevant exam and obtained the qualification certificate as board secretary issued by the Shenzhen Stock Exchange (深圳證券交易所) in August 2017. In April 2018, Mr. Wan attended a training course and obtained the qualification certificate as independent director of a listing company issued by the Shenzhen Stock Exchange. In October 2018, Mr. Wan obtained the qualification certificate in securities business issued by the Securities Association of China (中國證券業協會). In November 2018, Mr. Wan passed relevant exam and obtained the qualification certificate as board secretary issued by the Shanghai Stock Exchange (上海證券交易所). In April 2019, Mr. Wan obtained the certificate of senior international finance manager issued by the International Financial Management Association. In September 2019, Mr. Wan was admitted as an associate member of the Association of International Accountants. In June 2020, Mr. Wan obtained the Occupational Qualification Certificate as First Level/Senior Technician issued by the Ministry of Human Resources and Social Security of the PRC* (中國人力資源和社會保障部). In August 2020, Mr. Wan was admitted as a member of the Institute of Public Accountants and an associate of the Institute of Financial Accountants.

Mr. Zhao Zhongping (趙忠平), aged 56, has been appointed as an independent non-executive Director effective as of the date of this document. He is primarily responsible for supervising and providing independent opinion and judgment to our Board.

Mr. Zhao has acquired more than 21 years of experience in investment management and infrastructure. Prior to joining our Group, Mr. Zhao worked as deputy chief for the business development department at Shanghai Pudong Development Bank Co., Ltd.’s Hangzhou Branch* (上海浦東發展銀行股份有限公司杭州分行) from March 1995 to November 1999, he was then redesignated as the chief for credit department at the bank’s Wenhui sub-branch* (文暉支行) from November 1999 to February 2002. From February 2002 to December 2004, he worked as manager of the investment department at Shenghua Lande, mainly responsible for the investment management of the company. From December 2004 to March 2012, he worked in Supcon Group Co., Ltd.* (中控科技集團有限公司) (“**Supcon**”) as a vice president responsible for finance, investment and infrastructure of the group, and subsequently put in charge of the group’s infrastructure projects between March 2012 and October 2017. From December 2009 to present, he has been the chairman of Zhejiang Yinjia Venture Capital Co., Ltd.* (浙江銀家創業投資有限公司) responsible for its strategic and investment planning. From October 2017 to December 2018, Mr. Zhao worked as vice president for Hangzhou Ewell Technology Co., Ltd.* (醫惠科技有限公司), where he was primarily tasked with the engineering of the company’s smart medical products industrialisation base and the office renovation at the company’s artificial intelligence industry park. Since January 2019, Mr. Zhao served as a manager of the engineering management centre at Zhejiang Blue and Green Twin City Architectural Design Co., Ltd.* (浙江藍綠雙城建築設計有限公司) primarily responsible for management of construction engineering projects of the company.

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Mr. Zhao graduated from Zhejiang University (浙江大學) in July 1987 with a bachelor’s degree in basic organic chemical engineering. Mr. Zhao obtained the qualification as an engineer issued by then Hangzhou’s Bureau of Personnel* (杭州市人事局) in October 1993, and subsequently acquired the qualification as a senior engineer issued by Zhejiang Province Human Resources and Social Security Department* (浙江省人力資源和社會保障廳) in February 2020.

Set forth are the companies of which Mr. Zhao was a director, supervisor and/or manager and which ceased to carry on business and were dissolved. Except for Zhejiang Zhongkong Electrical Technology Co., Ltd.* (浙江中控電氣技術有限公司) (“**Zhejiang Zhongkong**”), these companies were solvent at the time of their dissolutions by way of deregistration:

Name of company	Place of establishment	Nature of business	Means of dissolution	Date of dissolution
Hangzhou Xiaocheng Yongle Investment Management Co., Ltd.* (杭州小乘永樂投資管理有限公司)	PRC	Business services	Dissolved by deregistration	5 February 2021
Zhejiang Zhongkong Electrical Technology Co., Ltd.* (浙江中控電氣技術有限公司)	PRC	Technology development and related services	Dissolved by declaration of bankruptcy ^(Note)	21 November 2019
Zhongkong (Tianjin) Software Co., Ltd.* (中控(天津)軟件有限公司)	PRC	Sale of electronic equipment and software	Dissolved by deregistration	20 March 2018
Zhejiang Zhongli Technology Co., Ltd.* (浙江中理科技有限公司)	PRC	Sale and development of composite materials	Dissolved by deregistration	4 June 2015
Zhejiang Zhongkong Jiansheng Technology Co., Ltd.* (浙江中控建盛科技有限公司)	PRC	Automatic control system development	Dissolved by deregistration	18 March 2009

Note:

Mr. Zhao was a supervisor of Zhejiang Zhongkong before its deregistration. Prior to such deregistration on 21 November 2019, Zhejiang Zhongkong was ordered by the People’s Court of Binjiang District, Hangzhou City, Zhejiang Province* (浙江省杭州市濱江區人民法院) to bankrupt on 9 October 2019 on the ground that it was indebted to Supcon (its affiliated company) in a sum of approximately RMB38.0 million (the “**Bankruptcy**”). Such debt was lent to Zhejiang Zhongkong for assisting its business development (the “**Debt**”). Zhejiang Zhongkong subsequently ceased its business and was unable to repay the Debt. As confirmed by Mr. Zhao, the Bankruptcy was an intra-group financial arrangement.

Zhejiang Zhongkong was a subsidiary controlled by Supcon of which Mr. Zhao was a vice-president responsible for the finance investment and infrastructure construction from December 2004 to March 2012. Based on his role in Supcon, Mr. Zhao was appointed as a supervisor in Zhejiang Zhongkong by Supcon. As advised by the PRC Legal Advisers, according to the relevant applicable laws and regulations in PRC, business operation and major decision making for companies are entirely managed by the board of directors and shareholders of the companies, whereas the main duties of supervisors include (i) to monitor the directors and senior management in their conduct of company affairs; and (ii) to request to convene shareholders’ meeting

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when necessary. Supervisors will not be involved in any major decision nor actual business operation of companies, and as a result they could not exert any influence to the business operation of companies. Mr. Zhao was aware of the Debt in performing his role as a supervisor through monitoring the directors and senior management of Zhejiang Zhongkong, however he was not personally involved in any business operation or decision making process in relation to the Debt.

Mr. Zhao confirmed that, as at the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the Bankruptcy of Zhejiang Zhongkong.

Mr. Zhao has confirmed that, except for Zhejiang Zhongkong, each of the above companies was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in each of the above companies was part and parcel of his services as a director, supervisor and/or manager of the above companies and no misconduct or misfeasance was involved in the dissolution of each of the above companies.

Save as disclosed above, each of our Directors has confirmed that he or she had not held directorships in the last three years in other public companies, the securities of which are listed on any securities market in Hong Kong, the PRC or overseas as at the Latest Practicable Date.

Each of our Directors also confirmed that as at the Latest Practicable Date, (i) he or she was independent from and not related to any of our other Directors, members of our senior management, our substantial shareholders or Controlling Shareholders; and (ii) save as disclosed in the section headed “Statutory and General Information — C. Further information about our Directors and Substantial Shareholders” in Appendix IV to this document, he or she did not have any interest in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, there are no matters in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other material matters relating to our Directors that need to be brought to attention of our Shareholders.

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Please see “Directors — Executive Directors” in the section for further details of Mr. Tian, Mr. Zhang and Mr. Xiao.

Mr. Xia Yuanbo (夏遠波), aged 39, is a vice president of operations of our Group. Mr. Xia joined our Group in April 2018 and he is primarily responsible for supervision and management of general operations of our Group. Mr. Xia has also served other roles in various members of our Group. From April 2018 to October 2018, he was appointed as a general manager of Hangzhou Runsheng and was redesignated as the director of interactive entertainment business from November 2018 to March 2019. He was then appointed as a secretary to the board of Hangzhou Runsheng from April 2019 to December 2019. From January 2020 to June 2020, he was appointed as a secretary to the board of Zhejiang Runye. Since July 2020, he has been serving as a vice president of Hangzhou Rego.

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Mr. Xia has accumulated over 13 years of experience in value-added telecommunication industry. From March 2008 to October 2009, Mr. Xia served as an assistant to the manager in Shanghai Zhouxin, where he was responsible for customers and suppliers development. He was later redesignated as a district manager from November 2009 to May 2011; as a director of the operation department from June 2011 to August 2013; as a deputy general manager from September 2013 to August 2014; and as a general manager of the same company from September 2014 to March 2018, where he was primarily responsible for overall operation and management of value-added service business of the company during these periods. From June 2016 to July 2019, Mr. Xia served as a director of Hubei Elite, where he was primarily responsible for overall management.

Mr. Xia graduated from Zhejiang University of Science and Technology* (浙江科技學院) in the PRC with a bachelor’s degree in communication engineering in June 2005.

Set forth below is the company of which Mr. Xia was a manager and which ceased to carry on business and was dissolved by way of deregistration. It was solvent at the time of its dissolution:

<u>Name of company</u>	<u>Place of establishment</u>	<u>Nature of business</u>	<u>Means of dissolution</u>	<u>Date of dissolution</u>
Nanchang Fengyuan Information Technology Co., Ltd.* (南昌楓遠信息科技有 限公司)	PRC	No Business operation	Dissolved by deregistration	13 February 2017

Mr. Xia has confirmed that the above company was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in the above company was part and parcel of his services as a manager of the above company and no misconduct or misfeasance was involved in the dissolution of the above company.

Mr. Yang Lei (楊磊), aged 40, is the general manager of our Group’s virtual goods sourcing and delivery services department. Mr. Yang joined our Group in October 2017, and he is primarily responsible for business development of the virtual goods sourcing and delivery services department of our Group. He has also served as other roles in various subsidiaries of our Group. From October 2017 to January 2018, he was appointed as a deputy director of the innovative business department of Hangzhou Rego and has been redesignated as the head of virtual goods sourcing and delivery services department in the same company since July 2020. He was a deputy general manager of Hangzhou Runsheng from February 2018 to October 2018 and was appointed as a chief officer from April 2019 to December 2019. He has been further

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appointed as an executive director and general manager of Hangzhou Runsheng since July 2020. Mr. Yang also acted as the deputy chief officer of Zhejiang Runye from November 2018 to March 2019. He was later redesignated as a chief officer of the same company from January 2020 to June 2020.

Mr. Yang has over 16 years of experience in marketing and sales of mobile, internet and lottery business. Among others, Mr. Yang worked as a project manager at Shanghai Zhouxin from January 2005 to January 2011. He served as a manager of the Zhejiang Operation Centre at Shanghai New Continental Yima Information Technology Co., Ltd.* (上海新大陸翼碼信息科技有限公司) from January 2011 to January 2013, where he was primarily responsible for business development management covering the Zhejiang Province. From August 2016 to October 2017, Mr. Yang returned to Shanghai Zhouxin serving as a director of innovative business department, where he was responsible for managing the innovative business development. Mr. Yang has also served as a director of Hangzhou Chongda Technology Co. Ltd.* (杭州充達科技有限公司) from April 2017 to May 2021, where he was primarily responsible for overall business operation and administrative management.

Mr. Yang graduated from Anhui University of Finance and Economics* (安徽財經大學) in the PRC with a diploma in the major of accounting in July 2001.

Set forth are the companies of which Mr. Yang was a director and/or manager and which ceased to carry on business and were dissolved by way of deregistration. They were solvent at the time of their dissolutions:

<u>Name of company</u>	<u>Place of establishment</u>	<u>Nature of business</u>	<u>Means of dissolution</u>	<u>Date of dissolution</u>
Hangzhou Weilai Information Technology Co., Ltd.* (杭州味涑信息科技有限公司)	PRC	No Business operation	Dissolved by deregistration	11 May 2018
Hangzhou Jima Technology Co., Ltd.* (杭州集碼科技有限公司)	PRC	Software and information technology services	Dissolved by deregistration	26 December 2017
Hangzhou Luwu Box Electronic Commerce Co., Ltd.* (杭州陸伍盒電子商務有限公司)	PRC	No Business operation	Dissolved by deregistration	22 December 2017

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Mr. Yang has confirmed that each of the above companies was solvent at the time of its dissolution and there was no wrongful act on his part leading to such dissolution. He is not aware of any actual or potential claim which has been or will be made against him as a result of such dissolution, and that his involvement in each of above companies was part and parcel of his services as a director and/or manager of the above companies and no misconduct or misfeasance was involved in the dissolution of each of the above companies.

Ms. Yang Chao (楊超), aged 30, was appointed as our general manager of compliance department on 21 September 2020. Ms. Yang joined our Group in September 2020 and is responsible for the investor relations and compliance matters of our Group. Prior to joining our Group, Ms. Yang worked as an attorney at the Hangzhou office of AllBright Law Offices (上海錦天城(杭州)律師事務所) from July 2016 to September 2020, where she was primarily responsible for handling corporate and finance law matters.

Ms. Yang graduated from Zhejiang University of Technology* (浙江工業大學) in the PRC with a bachelor’s degree in law in June 2014 and subsequently obtained a master’s degree in law from East China University of Political Science and Law* (華東政法大學) in the PRC in June 2016. Ms. Yang obtained her Legal Professional Qualification Certificate (法律職業資格證書) in August 2014 issued by the Ministry of Justice of the PRC* (中國司法部), her Lawyer’s Practising Certificate* (律師執業證書) in June 2018 issued by the Department of Justice of Zhejiang Province* (浙江省司法廳), and her qualification certificate as board secretary in October 2020 issued by the Shenzhen Stock Exchange.

Save as disclosed above, none of our senior management holds or has held any other directorships in any other company listed in Hong Kong, the PRC or overseas during the three years immediately preceding the date of this document.

JOINT COMPANY SECRETARIES

Ms. Yang Chao was appointed as one of our joint secretaries on 28 October 2021.

For further details of Ms. Yang, please refer to the paragraphs headed “Senior Management” in this section.

Ms. Ho Wing Nga (何詠雅), was appointed as one of our joint company secretaries on 24 February 2021. Ms. Ho serves as the managing director of governance services of Computershare Hong Kong Development Limited. She is currently a joint company secretary of Financial Street Property Co., Limited (金融街物業股份有限公司) (stock code: 1502) and Newlink Technology Inc. (新紐科技有限公司) (stock code: 9600), and the company secretary of Central China Management Company Limited (stock code: 9982). She is also a member of The Hong Kong Institute of Directors. Ms. Ho has over 25 years of experience in corporate secretarial services. She obtained a master’s degree in corporate governance from the Hong Kong Polytechnic University in December 2006 and became an associate of The Hong Kong Chartered Governance Institute (the “HKCGI”, previously known as the Hong Kong Institute of Chartered Secretaries) in the same month. In March 2015, Ms. Ho became a fellow of both the HKCGI and The Chartered Governance Institute.

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COMPLIANCE ADVISER

Our Company has appointed CMBC International Capital Limited as the compliance adviser (the “**Compliance Adviser**”) upon [REDACTED] of the [REDACTED] on the Stock Exchange in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will provide advice to our Company when consulted by our Company in the following circumstances:

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

The term of the appointment shall commence on the [REDACTED] and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED] and this appointment may be subject to extension by mutual agreement.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the corporate governance practice prescribed in the Listing Rules, our Company has formed three Board committees, namely the audit committee, the remuneration committee and the nomination committee.

Audit Committee

We established the audit committee of our Company, with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The audit committee of our Company consists of three members, being Mr. Wan Lixiang, Ms. Hu Huijun and Mr. Zhao Zhongping, all being the independent non-executive Directors of our Company. Mr. Wan Lixiang has been appointed as the chairman of the audit committee of our Company, and is the independent non-executive Director possessing the appropriate professional qualifications. The primary duties of the audit committee of our Company are to provide our Directors with an independent review of the effectiveness of the financial reporting process, internal control and risk management system of our Group, to oversee the audit process and to perform other duties and responsibilities as assigned by our Directors.

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Remuneration Committee

We established the remuneration committee of our Company with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The remuneration committee of our Company consists of three members, being Mr. Zhao Zhongping, Mr. Chen and Mr. Wan Lixiang. Mr. Zhao Zhongping, an independent non-executive Director, has been appointed as the chairman of the remuneration committee of our Company. The primary duties of the remuneration committee of our Company include, amongst others, the followings: (i) making recommendations to our Directors on our policy and structure for remunerations of all our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies on such remuneration; and (ii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time.

Nomination Committee

We established the nomination committee of our Company with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules. The nomination committee comprises of three members, being Mr. Chen, Mr. Zhao Zhongping and Ms. Hu Huijun. Mr. Chen, an executive Director, has been appointed as the chairman of the nomination committee of our Company. The primary duties of the nomination committee of our Company are to make recommendations to our Directors on all new appointments of our Directors and senior management, interviewing nominees, to take up references and to consider related matters.

BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy (the “**Board Diversity Policy**”) in order to enhance the effectiveness of our Board and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

Our Board currently consists of seven Directors with a balanced mix of knowledge and skills, including but not limited to overall management and strategic development, finance and accounting and risk management, as well as professional experiences in telecommunication, internet, technology, marketing service industries and management. Our Board is of the view that our Board satisfies the board diversity policy.

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The Nomination Committee is responsible for reviewing the diversity of our Board. After [REDACTED], the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. The Nomination Committee will also include in successive annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

COMPENSATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

The aggregate amount of remuneration our Directors have received (including salaries, allowances, discretionary bonuses and contributions to defined contribution retirement plan) for the three years ended 31 December 2021 and 4M2022 was approximately RMB0.8 million, RMB1.1 million, RMB1.4 million and RMB0.4 million, respectively.

The aggregate amount of salaries, allowances, discretionary bonuses and contributions to defined contribution retirement plan paid to the five highest paid individuals of our Company, including Directors, for the three years ended 31 December 2021 and 4M2022 was approximately RMB1.5 million, RMB1.2 million, RMB2.0 million and RMB0.7 million, respectively.

Under the arrangements currently in force, the aggregate amount of remuneration, excluding discretionary bonuses, payable to our Directors for the year ending 31 December 2022 is estimated to be no more than RMB1.35 million.

No remuneration was paid by our Group to 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 in respect of the three years ended 31 December 2021. Further, none of our Directors had waived any remuneration during the same period. In particular, Mr. Chen did not receive any director’s remuneration during the Track Record Period. This is mainly because Mr. Chen is one of the key decision makers and controlling shareholders of our Company, his financial interests and reward are closely associated with the business development and performance of our Group. As such, Mr. Chen expects that through his continuous effort with the management team in expanding the business of our Group, he would be able to receive sufficient financial reward by receiving dividends and through appreciation in share price after [REDACTED].

Going forward, our Group intends to offer Mr. Chen director’s remuneration at an amount similar to the present amount for other executive Directors, being RMB500,000 per annum after [REDACTED]. Comparing to the net profit of our Group which amounted to approximately RMB25.9 million, RMB45.5 million, RMB50.0 million and RMB19.8 million for the Track Record Period, the impact to include such notional annual remuneration for Mr. Chen to our Group’s financial performance, financial position and cash flow would be immaterial.

DIRECTORS AND SENIOR MANAGEMENT

Save as disclosed above, no other payments have been made or are payable in respect of the three years ended 31 December 2021 by our Group to our Directors. Please see “Appendix IV — Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — 2. Particulars of service contracts and letters of appointment” to this document for further details of our Directors’ service contracts and letters of appointment. Please refer to the Accountants’ Report set out in Appendix I to this document for further details of the remuneration of each Director during the Track Record Period.

The Articles provide that the remuneration to be paid to the Directors shall be such remuneration as the Directors shall determine. The Directors may by resolution approve additional remuneration to any Director for any services which in the opinion of the Directors go beyond his ordinary routine work as a Director. Any fees paid to a Director who is also counsel, attorney or solicitor to the Company, or otherwise serves it in a professional capacity shall be in addition to his remuneration as a Director.

Share Option Scheme

In order to assist our Company in attracting, retaining and motivating key employees and other individuals, our Company has conditionally adopted the share option scheme. Please see “Appendix IV — Statutory and General Information — D. Share Option Scheme” to this document for further details of the principal terms of the plan.

WAIVER FROM THE STOCK EXCHANGE

Management presence

We have applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirement under Rule 8.12 of the Listing Rules in relation to the requirement of management presence in Hong Kong. Please see “Waivers from Compliance with the Listing Rules — Waiver in respect of management presence in Hong Kong” in this document for further details of the waiver.