

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

The Board of Directors consists of seven Directors, including two executive Directors, two non-executive Directors and three independent non-executive Directors. The Directors are elected for a term of three years and are subject to re-election upon retirement. The following table sets forth certain information regarding the Directors.

Name	Age	Date of joining the Group	Date of appointment as a Director	Position	Responsibility	Directorship and management roles in the Retained Lepu Medical Group
Ms. CHEN Juan (陳娟)	50	December 5, 2011	January 29, 2021	Executive Director, chairman of the Board of Directors and general manager	Developing overall corporate and business strategies of our Group and making key business and operational decisions of our Group	N/A
Ms. ZHANG Yuxin (張昱昕)	42	May 4, 2011	January 29, 2021	Executive Director, deputy general manager and chief technology officer	Formulating the overall development strategies and business plans and overseeing the management of R&D projects and strategic development of our Group	A research and development project manager in Lepu Medical overseeing the research and development of the Entrusted Products carried out by Lepu Medical as a designated representative of our Group
Mr. FU Shan (付山)	54	June 9, 2021	June 9, 2021	Non-executive Director	Providing professional opinion and judgment to the Board of Directors	N/A
Mr. ZHENG Guorui (鄭國銳)	39	June 9, 2021	June 9, 2021	Non-executive Director	Providing professional opinion and judgment to the Board of Directors	Deputy general manager of Lepu Medical

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Name	Age	Date of joining the Group	Date of appointment as a Director	Position	Responsibility	Directorship and management roles in the Retained Lepu Medical Group
Ms. CHAN Ka Lai Vanessa (陳嘉麗)	48	September 2, 2021	September 2, 2021	Independent non-executive Director	Supervising and providing independent advice on the operation and management of our Group	N/A
Mr. ZHENG Yufeng (鄭玉峰)	48	June 9, 2021	June 9, 2021	Independent non-executive Director	Supervising and providing independent advice on the operation and management of our Group	N/A
Mr. LIU Daozhi (劉道志)	57	June 9, 2021	June 9, 2021	Independent non-executive Director	Supervising and providing independent advice on the operation and management of our Group	N/A

### Executive Directors

**Ms. CHEN Juan (陳娟)**, aged 50, has been a Director, the chairman of the Board of Directors and the general manager of the Company since January 29, 2021 and was re-designated as an executive Director on June 9, 2021. She has been serving as the general manager of Shanghai Shape Memory Alloy since December 2011 and its executive director since March 2021. She is responsible for developing overall corporate and business strategies of our Group and making key business and operational decisions of our Group.

Ms. Chen joined the Lepu Medical Group in October 2006 and served on several management positions therein. By August 2021, she has resigned from all such positions.

Prior to joining the Lepu Medical Group, Ms. Chen served as the regional manager in the vascular instrument department of Abbott Laboratories Trading (Shanghai) Co., Ltd. (雅培醫療器械貿易(上海)有限公司) from January 2005 to September 2006. She served as the regional manager at the Beijing office of Gaiteng International Trade (Shanghai) Co., Ltd.\* (概騰國際貿易(上海)有限公司) (currently known as Abbott Laboratories Trading (Shanghai) Co., Ltd. (雅培醫療器械貿易(上海)有限公司)) from October 1999 to September 2006, where she was responsible for the regional sales promotion.

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Ms. Chen graduated from Si Tanka University (美國斯坦卡大學) in June 2017 with a doctor’s degree in business administration, for which she received her courses in Shanghai. She obtained a master’s degree in business administration from Maastricht School of Management (荷蘭馬斯特里赫特管理學院) in the Netherlands in September 1997 and a college degree from Shaanxi Foreign Language College (陝西外國語專科學校) in September 1992, respectively. She was nominated as a candidate for the Third Songjiang District Leading Talents (松江區第三屆領軍人才) in November 2019. She was awarded the Shanghai Women’s Achievement Model (上海市巾幗建功標兵稱號) in March 2018, and the Silver Prize of Leading Figure in Shanghai Medical Device Industry (2013-2015年度上海醫療器械行業領軍人物銀獎) in April 2016, respectively.

**Ms. ZHANG Yuxin (張昱昕)**, aged 42, has been a Director of the Company since January 29, 2021 and was appointed as the deputy general manager and the chief technology officer of our Company since May 28, 2021. She was re-designated as an executive Director on June 9, 2021. She served as a deputy general manager of Shanghai Shape Memory Alloy from May 2011 to August 2013. She is primarily responsible for formulating the overall development strategies and business plans and overseeing the management of the research and development projects and strategic development of our Group.

She joined the Lepu Medical Group in April 2006 and served as a project manager of research and development department of Lepu Medical until February 2008. From January 2009 to May 2011, she served as a manager of the technical quality department at Target Medical. She served as a deputy director of the marketing department of Lepu Medical from August 2013 to March 2015 and the chairman of its machinery research center from March 2015 to May 2021. She resigned from her other positions in Lepu Medical in May 2021 yet remained as a research and development project manager in Lepu Medical to oversee the research and development projects of the Entrusted Products by Lepu Medical. For further details, see “Relationship with our Controlling Shareholders — Independence from Controlling Shareholders — Management Independence,” “Connected Transaction — Non-exempt Continuing Connected Transactions — 2. Entrusted Products Related Framework Agreement” and “Business — Our Products — Heart Valve Product Candidates.”

Before joining the Lepu Medical Group and from December 2004 to April 2006, she served as a research and development engineer at 725th Research Institute (七二五研究所) of China State Shipbuilding Co., Ltd. (中國船舶重工集團有限公司, “China Shipbuilding Industry”). From July 2004 to November 2004, she served as a research and development engineer at CMBI Construction Co., Ltd. (中材建設有限公司).

Ms. Zhang graduated from Xi’an University of Architecture and Technology (西安建築科技大學) with a bachelor’s degree in metallurgy in July 2001. She graduated from Xi’an Jiaotong University (西安交通大學) with a master’s degree in materials science and engineering in June 2004. She obtained the qualification of Senior Engineer (高級工程師) from the 725th Research Institute of China Shipbuilding Industry in December 2010. She was awarded as the 24th Beijing Outstanding Young Engineer (北京市優秀青年工程師) by Beijing Science and Technology Association and Beijing Human Resources and Social Security Bureau

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(北京市科學技術協會及北京市人力資源和社會保障局) in September 2020. In 2017 and 2012, she was awarded the third prize of Beijing Invention Patent Award (北京發明專利獎三等獎) and the second prize of Beijing Science and Technology Award (北京市科學技術獎二等獎), respectively.

Ms. Chen and Ms. Zhang were designated by Lepu Medical to spearhead the operation of Shanghai Shape Memory Alloy as well as the establishment of our Company. Each of them has been instrumental to the development of Shanghai Shape Memory Alloy and the establishment of the Company. Despite their changes in positions within the Lepu Medical Group due to a centralised management of Lepu Medical, they had spearheaded and organized the business segment that focuses on interventional medical device primarily targeting structural heart diseases of the Lepu Medical Group since 2011, which developed into the business of the Group to date, when they became the general manager and deputy general manager of Shanghai Shape memory Alloy, respectively. Ms. Chen and Ms. Zhang have been closely involved and focusing on the operations and strategic planning of the Group’s business since they joined Shanghai Shape Memory Alloy in 2011. Concurrently serving as a research and development project manager in Lepu Medical overseeing the research and development of the Entrusted Products carried out by Lepu Medical, Ms. Zhang is doing so as a designated representative of our Group and her existing role in Lepu Medical is vital to ensure smooth Entrustment Arrangements to be smoothly conducted, details of which are set out in “Business — Our Products — Heart Valve Product Candidates — Entrusted Products.”

### Non-executive Directors

**Mr. Fu Shan** (付山) (former name as Fu Shan (傅山)), aged 54, has been serving as a non-executive Director since June 9, 2021. He is responsible for providing professional opinion and judgment to the Board of Directors.

Mr. Fu served as a managing partner, an associate chief executive officer and a chief executive officer of Greater China region in Vivo Capital (維梧資本) since October 2013. Prior to that, he served as senior managing director of the Blackstone Group from June 2008 to October 2013. He undertook various positions in the State Economic and Trade Commission of the People’s Republic of China (中國國務院經濟與貿易委員會, “SETC”) and the NDRC (國家發展和改革委員會), including serving as a director of the General Affairs Division of the Foreign Capital Utilization Department of the NDRC (國家發改委國外資金利用司綜合處) from August 2004 to March 2008, a director of the Policy and Regulation Division of the Foreign Capital Utilization Department of the NDRC (國家發改委國外資金利用司政策法規處) from June 2003 to August 2004, a director of the Policy and Foreign Capital Division of the Investment and Planning Department of the SETC (國家經貿委投資與規劃司政策與外資處) from January 2001 to June 2003, a deputy director of the Foreign Capital Division of the Investment and Planning Department of the SETC (國家經貿委投資與規劃司外資處) from July 1998 to January 2001, a deputy Director of the General Affairs Division of the Technological Transformation Department of the SETC (國家經貿委技術改造司綜合處) from October 1997 to July 1998, and an officer of the General Affairs Division of the Foreign Economic and Trade Department of the SETC (國家經貿委外經貿司綜合處) from August 1993 to October 1997.

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From May 1992 to August 1993, he served as an officer in the Economics and Trade Office of the State Council in China (中國國務院經濟貿易辦公室). From September 1991 to May 1992, he served as an officer in the Manufacture Office of the State Council in China (中國國務院生產辦公室). Mr. Fu has also been serving as (1) a non-executive director of TOT Biopharm International Company Limited, a company listed on the Stock Exchange (stock code: 1875), since January 19, 2016 and the chairman of its board of directors since September 28, 2018, (2) a non-executive director of InnoCare Pharma Limited, a company listed on the Stock Exchange (stock code: 9969), since September 27, 2019, (3) a non-executive director of Sinovac Biotech Co., Ltd., a company listed on the NASDAQ Global Market (stock code: SVA), since July 2018, and (4) a director of Genetron Holdings Limited, a company listed on the NASDAQ Global Market (stock code: GTH), since June 2021.

Mr. Fu obtained both his bachelor’s degree in world history and his master’s degree in world ancient history from Peking University (北京大學), in July 1988 and July 1991, respectively.

**Mr. ZHENG Guorui (鄭國銳)**, aged 39, has been serving as a non-executive Director since June 9, 2021. He is responsible for providing professional opinion and judgment to the Board of Directors. He has been serving as a deputy general manager of Lepu Medical since April 2021. Mr. Zheng joined Lepu Medical in September 2006 as a sales manager and has served on various sales related and management positions at Lepu Medical including serving as a sales manager of the coronary artery sales team in Beijing, a manager in the northwestern region, and a manager in the eastern region. From January 2016 to October 2020, he served as a national sales director in the clinical first career department of Lepu Medical. Since October 2020, he served as a general manager assistant in Lepu Medical. See “Relationship with our Controlling Shareholders — Independence from Controlling Shareholders — Management Independence.”

Prior to joining the Lepu Medical Group, Mr. Zheng served as a sales manager in Wuhan Grand Pharmaceutical Group Trading Company\* (武漢遠大製藥集團銷售有限公司) from December 2004 to September 2006.

Mr. Zheng obtained a graduation certificate for self-taught higher education examinations (高等教育自學考試) with a major in engineering management from Haikou University of Economics (海口經濟學院) in December 2020.

### Independent Non-executive Directors

**Ms. CHAN Ka Lai Vanessa (陳嘉麗)**, aged 48, has been serving as an independent non-executive Director since September 2, 2021. She is responsible for supervising and providing independent advice on the operation and management of our Group.

Ms. Chan has been serving as an independent non-executive director at both Tycoon Group Holdings Limited (滿貫集團控股有限公司), a company listed on the Stock Exchange (Stock Code: 3390) and Innovax Holdings Limited (創陞控股有限公司), a company listed on the Stock Exchange (Stock code: 2680), since January 2020 and August 2018, respectively.

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Since December 2015, she has been serving as a director at WA C&E Limited (盛華商務服務有限公司). From November 2009 to December 2018, she served as the financial controller at China Agri-Industries Holdings Limited (中國糧油控股有限公司). From August 2008 to October 2009, she served as a financial controller at Changsheng Holdings Co. Ltd.. Ms. Chan also served as an accounting manager at The Kowloon Motor Bus Co. (1933) Ltd. (九龍巴士(一九三三)有限公司), a subsidiary of Transport International Holdings Limited (載通國際控股有限公司), a company listed on the Stock Exchange (Stock Code: 62) from August 2005 to February 2008. From July 1995 to August 2005, Ms. Chan worked in KPMG Hong Kong where her last position was a senior manager of the auditing department.

Ms. Chan graduated from the Hong Kong Polytechnic University in Hong Kong in October 1995 with a Bachelor of Arts degree in Accounting. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. In addition, Ms. Chan is an associate member of the Hong Kong Chartered Governance Institute and a member of the Hong Kong Institute of Directors.

**Mr. ZHENG Yufeng (鄭玉峰)**, aged 48, has been appointed as an independent non-executive Director since June 9, 2021. He is responsible for supervising and providing independent advice on the operation and management of our Group.

From September 2004, Mr. Zheng has been serving as a professor and doctoral supervisor in the Faculty of Materials Science and Engineering of Peking University. From July 1998 to August 2004, he successively served as a lecturer, an associate professor, a professor and a doctoral supervisor in Harbin Institute of Technology (哈爾濱工業大學). He served as an editor-in-chief of the Bioactive Materials Journal in Beijing Keai Senlan Culture Communication Co., Ltd (北京科愛森藍文化傳播有限公司) since May 2015.

Mr. Zheng graduated from the College of Shipbuilding of Harbin Engineering University (哈爾濱工程大學船舶工程學院) with a bachelor’s degree in metallic material and heat treatment in July 1993. He obtained his PhD degree from the School of Materials Science and Engineering of Harbin Institute of Technology (哈爾濱工業大學材料科學與工程學院) in September 1998.

**Mr. LIU Daozhi (劉道志)**, aged 57, has been appointed as an independent non-executive Director since June 9, 2021. He is responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. Liu founded Sunland Fund (山藍資本) in 2015 and has been serving as its executive partner since January 2015. From February 2003 to December 2013, Mr. Liu served as a senior vice president in emerging business in Shanghai MicroPort Medical (Group) Co., Ltd. (上海微创醫療器械(集團)有限公司).

Mr. Liu graduated from Nankai University (南開大學) with a Bachelor of Science degree in Physics in July 1985 and a PhD degree in Science in April 1991.

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### BOARD OF SUPERVISORS

The PRC Company Law requires our Company to establish a board of supervisors that is responsible for supervising the performance of the Board and senior management, the Company’s financial operations, internal control and risk management. Our Board of Supervisors consists of three Supervisors, including one employees’ representative Supervisor. Our Supervisors are elected for a term of three years and are subject to re-election upon their retirement or resignation, and the cumulative term of an external Supervisor shall not exceed six years. The following table sets forth certain information about our Supervisors.

Name	Age	Date of joining the Group	Date of appointment as a Supervisor	Position	Responsibility
Mr. WANG Xinglin (王興林)	59	January 29, 2021	January 29, 2021	Supervisor	Supervising the performance of duties by our Directors and members of the senior management of our Group
Ms. WANG Xiaoyong (王曉勇)	44	January 29, 2021	January 29, 2021	Supervisor	Supervising the performance of duties by our Directors and members of the senior management of our Group
Mr. QIAN Weidong (錢衛東)	59	January 1, 2004	June 9, 2021	Supervisor and employee’s representative Supervisor	Supervising the performance of duties by our Directors and members of the senior management of our Group

**Mr. WANG Xinglin (王興林)**, aged 59, has been serving as a supervisor since January 29, 2021. He is responsible for supervising the performance of duties by our Directors and members of the senior management of our Group.

Mr. Wang served as the chairman of the board of supervisors at Lepu Medical since January 2020. He served as the general manager at Zhongxing Huatou (Beijing) Fund Management Co., Ltd.\* (中興華投(北京)投資基金管理有限公司) since December 2016. He served as deputy chief accountant from July 2014 to January 2016 and director of the finance

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department from July 2015 to January 2016, respectively, in China Shipbuilding Industry. He served as deputy general manager in China State Shipbuilding Corporation Finance Co., Ltd. (中船重工財務有限責任公司, “China State Shipbuilding”) from December 2001, and was promoted to the director of its finance department in March 2004, a general manager in November 2005, the vice chairman of its board of directors in November 2011, and vice chairman of the board of directors and general manager in July 2014 respectively. He left China State Shipbuilding in August 2018. From July 1985 to January 2002, he successively served as an assistant accountant, accountant, vice director of the finance department, director of finance department, the vice chief accountant and the chief accountant at Xi’an Shipbuilding Industry Co., Ltd.\* (西安船舶設備工業公司, currently known as China Shipbuilding Industry Corporation Xi’an Shipbuilding Industry Co., Ltd.\* (中國船舶重工集團西安船舶工業有限公司)).

Mr. Wang graduated from Shaanxi Institute of Finance and Economics (陝西財經學院) in July 1985 with a bachelor’s degree in industrial accounting. He obtained qualification as a senior accountant from China State Shipbuilding Corporation (中國船舶工業總公司) in October 1997.

**Ms. WANG Xiaoyong (王曉勇)**, aged 44, has been serving as a supervisor since January 29, 2021. She is responsible for supervising the performance of duties by our Directors and members of the senior management of our Group.

Ms. Wang joined Lepu Medical in April 2006 as a regional manager of the marketing center and was promoted to serve as a general manager at pharmaceuticals department from June 2013 to December 2016. From January 2015 to December 2016, she also concurrently served as a marketing director at Beijing Haihetian Technology Development Co., Ltd.\* (北京海合天科技開發有限公司). She served as a marketing director of the marketing department since January 2017 in Lepu Medical.

Ms. Wang graduated from Henan University of Economics and Law (河南財經政法大學) in June 2010 with a master’s degree in business administration. She graduated from Southwest University (西南大學) in January 2019 with a bachelor’s degree in applied psychology through online courses.

**Mr. QIAN Weidong (錢衛東)**, aged 59, has been serving as a supervisor since June 9, 2021. He is responsible for supervising the performance of duties by our Directors and members of the senior management of our Group.

Mr. Qian joined Shanghai Shape Memory Alloy as a production technician from January 2004 to 2008, and was promoted as a production supervisor from 2008 to 2012. He has been a production manager of Shanghai Shape Memory Alloy since 2012.

Mr. Qian graduated from Jiangsu Shuxun Middle School (江蘇樹勳中學) in July 1979.



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### SENIOR MANAGEMENT

The following table sets out certain information regarding the senior management of the Company.

Name	Age	Date of joining the Group	Date of appointment as a senior management member	Position	Responsibility
Ms. CHEN Juan (陳娟)	50	December 5, 2011	January 29, 2021	Executive Director, chairman of the Board of Directors and general manager	Developing overall corporate and business strategies of our Group and making key business and operational decisions of our Group
Ms. ZHANG Yuxin (張昱昕)	42	May 4, 2011	May 28, 2021	Executive Director, deputy general manager and chief technology officer	Formulating the overall development strategies and business plans and overseeing the management of R&D projects and strategic development of our Group
Mr. QIN Xue (秦學)	45	May 28, 2021	May 28, 2021	Chief financial officer and deputy general manager	Overseeing the financial and accounting affairs of our Group
Mr. HE Yufeng (何玉鳳)	40	August 14, 2013	May 28, 2021	Chief operating officer and deputy general manager	Overseeing the financial and accounting affairs of our Group
Ms. ZHANG Xiani (張夏妮)	37	December 5, 2011	May 28, 2021	Deputy general manager	Overseeing the sales and marketing affairs of our Group

For biographical details of Ms. Chen and Ms. Zhang, see “— Board of Directors.”

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**Mr. Qin Xue (秦學)**, aged 45, has been a deputy general manager and the chief financial officer of our Company since May 28, 2021. He is responsible for overseeing the financial and accounting affairs of our Group. Mr. Qin joined the Lepu Medical Group in April 2007 and served as a manager of the financial department in Lepu Medical until September 2012. Mr. Qin served as Lepu Medical’s manager of the financial planning department from October 2012 to June 2015, deputy director of financial management and manager of the fund management department from July 2015 to February 2018, and internal audit director from March 2018 to April 2021, respectively.

Mr. Qin graduated from Capital University of Economics and Business in China (首都經濟貿易大學) with a bachelor’s degree in Accounting in July 1999. He obtained qualifications as a senior accountant in July 2010 and certified management accountant (CMA) in October 2019.

**Mr. HE Yufeng (何玉鳳)**, aged 40, has been a deputy general manager and the chief operating officer of the Company since May 28, 2021. He has also been the financial director of Shanghai Shape Memory Alloy leading its finance department from August 2013 to May 2021, and the financial director of the Company from its inception to May 2021, during which he was responsible for overseeing the financial and accounting affairs of our Group.

Before joining Shanghai Shape Memory Alloy, Mr. He served as a financial manager at Shanghai Phoenix Medical Equipment Co., Ltd. (上海鳳凰醫療設備有限公司) from March 2011 to August 2013.

Mr. He received a bachelor’s degree in financial management from Zhongnan University of Economics and Law (中南財經政法大學) in June 2003.

**Ms. ZHANG Xiani (張夏妮)**, aged 37, has been a deputy general manager of the Company since May 28, 2021. She is responsible for overseeing the sales and marketing affairs of our Group. She served as a marketing manager of Shanghai Shape Memory Alloy from December 2011 to December 2014, and was promoted to serve as a marketing director since December 2014. She has also been serving as the marketing director of the Company since its inception.

She joined the Lepu Medical Group in July 2009 and served as an assistant to chief of the marketing department of Lepu Medical until December 2011. From June 2016 to May 2017, Ms. Zhang served as the marketing director and sales director in Shanghai Yocaly Health Management Co., Ltd.\* (上海優加利健康管理有限公司), currently known as Shanghai Lepu Yunzhi Technology Co., Ltd\* (上海樂普雲智科技股份有限公司), and served as a sales director from June 2016 to December 2019. From July 2007 to June 2009, she served in the operations department in the Special Olympics Department of China Administration of Sport for Persons with Disabilities (中國殘疾人奧林匹克運動管理中心).

Ms. Zhang graduated from College of Education Scientific of Capital Normal University (首都師範大學教育科學學院) in China with a bachelor’s degree in education in July 2006.

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Save as disclosed above, none of our Directors, Supervisors and senior management has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document.

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

None of our Directors, Supervisors and members of our senior management is related to the other Directors, Supervisors and members of our senior management.

### JOINT COMPANY SECRETARIES

**Mr. Qin Xue (秦學)**, aged 45, was appointed as one of our joint company secretaries. For biographical details of Mr. Qin Xue see the sub-section headed “— Senior Management.”

**Ms. Ng Ka Man (吳嘉雯)** was appointed as one of the joint company secretaries of our Company on June 9, 2021. Ms. Ng works at TMF Hong Kong Limited, a global corporate services provider. She has over 10 years of working experience in the corporate services profession.

Ms. Ng obtained a master’s degree in corporate governance. She is an associate member of the Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute of UK and Ireland (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Ms. Ng is currently the company secretary of various companies listed on the Stock Exchange, including Zhaojin Mining Industry Company Limited (stock code: 1818), China Pioneer Pharma Holdings Limited (stock code: 1345), China Aluminum International Engineering Corporation Limited (stock code: 2068), Duiba Group Limited (stock code: 1753), Quanzhou Huixin Micro-credit Co., Ltd (stock code: 1577), WWPKG Holdings Company Limited (stock code: 8069) and Baiying Holdings Group Limited (stock code: 8525).

### BOARD COMMITTEES

The Company has established three committees under the Board of Directors, namely the Audit Committee, the Remuneration Committee and the Nomination Committee.

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### Audit Committee

The Audit Committee consists of three Directors, namely Ms. CHAN Ka Lai Vanessa (陳嘉麗), Mr. Zheng Yufeng (鄭玉峰) and Mr. Zheng Guorui (鄭國銳) with Ms. Chan currently serving as the chairman. Ms. Chan has the appropriate professional qualification and experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The Audit Committee is mainly responsible for reviewing and overseeing the financial reporting procedure and internal control system of the Group.

### Remuneration Committee

The Remuneration Committee consists of three Directors, namely Mr. Zheng Yufeng (鄭玉峰), Ms. Chen Juan (陳娟) and Mr. Fu Shan (付山), with Mr. Zheng currently serving as the chairman. The Remuneration Committee is mainly responsible for evaluating the remuneration policies for Directors and senior management of the Group and making recommendations thereon to the Board of Directors.

### Nomination Committee

The Nomination Committee consists of three Directors, namely Ms. Chen Juan (陳娟), Mr. Zheng Guorui (鄭國銳) and Mr. Liu Daozhi (劉道志), with Ms. Chen currently serving as the chairman. The Nomination Committee is mainly responsible for identifying, screening and recommending to the Board of Directors qualified candidates to serve as the Directors and monitoring the procedures for evaluating the performance of the Board of Directors.

## DIVERSITY POLICY OF THE BOARD OF DIRECTORS

The Board of Directors has adopted a board diversity policy (the “**Board Diversity Policy**”) in order to enhance the effectiveness of our Board of Directors and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board of Directors, 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 of Directors.

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, finance and accounting and material science. They obtained degrees in diversified majors including finance, accounting science, physics and history. The Board of Directors is of the view that our Board of Directors satisfies the Board Diversity Policy. In addition, our Board of Directors has a wide range of age, ranging from 39 years old to 57 years old. Two of our Directors are female. Our Board of Directors will also ensure that appropriate balance of gender diversity is achieved with reference to [REDACTED] expectation, and international and local recommended best practices.

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The Nomination Committee is responsible for reviewing the diversity of the Board of Directors. 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.

### **INTEREST OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

Except as disclosed in this document, as of the Latest Practicable Date, each of the Directors, Supervisors and senior management (1) did not hold other positions in our Group as of the Latest Practicable Date; (2) had no other relationship with any of the Directors, Supervisors and senior management as of the Latest Practicable Date; and (3) did not hold any other directorship and supervisor’s position in listed companies in the three years prior to the Latest Practicable Date. For the Directors and Supervisors’ interests in the Shares within the meaning of Part XV of the SFO, see “Appendix VII — Statutory and General Information” to this document.

None of the Directors is interested in any business, apart from our business, which competes or is likely to compete, either directly or indirectly, with our business under Rule 8.10(2) of the Listing Rules.

### **DEVIATION FROM CORPORATE GOVERNANCE CODE**

Pursuant to code provision A.2.1 in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Ms. Chen Juan (陳娟) is currently serving as the chairman of the Board of Directors as well as the chief executive officer of the Company. She has been primarily involved in developing overall corporate and business strategies of our Group and making significant business and operational decisions of our Group. Our Directors consider that vesting the roles of both the chairman of the Board of Directors and the chief executive officer of the Company in Ms. Chen is beneficial to the business prospects of the Group by ensuring consistent leadership to the Group as well as prompt and effective decision making and implementation. In addition, our Directors believe that this structure will not impair the balance of power and authority between the Board of Directors and the management of the Company, given that: (1) decision to be made by our Board of Directors requires approval by at least a majority of our Directors; (2) Ms. Chen and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that she acts for the benefit and in the best interests of our Company and will make decisions for our Company accordingly; (3) the balance of power and authority is ensured by the operations of the Board of Directors, which consists of two executive Directors, two non-executive Directors and three

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## **DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

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independent non-executive Directors, and has a fairly strong independence element; and (4) the overall strategic and other key business, financial, and operational policies of our Company are made collectively after thorough discussion at both Board of Directors, and senior management levels.

We will continue to review our corporate governance policies and compliance with the Listing Rules, and will adhere to the relevant principles as set out in the Corporate Governance Code after the [REDACTED].

### **COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

The compensation and remuneration of the Directors, Supervisors and members of the senior management of the Company are determined by the Shareholders’ meetings and the Board of Directors as appropriate in the form of salaries and bonuses. The Company also reimburses them for expenses which are necessary and reasonably incurred in providing services to the Company or discharging their duties in relation to the operations of the Company. When reviewing and determining the specific remuneration packages for our Directors, Supervisors and members of the senior management of the Company, the Shareholders’ meetings and the Board of Directors take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, the Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of the Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

Our Company offers executive Directors and senior management members, who are our employees, compensation in the form of salaries, bonuses, social security plans, housing provident fund plans and other benefits. The independent non-executive Directors receive compensation based on their responsibilities.

The aggregate amounts of remuneration paid to the Directors, Supervisors and members of our senior management (excluding those who are also Directors) for the three years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022, were approximately RMB2.7 million, RMB2.9 million, RMB12.5 million and RMB5.8 million, respectively.

The aggregate amounts of remuneration (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses) paid to the five highest paid individuals for the three years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022, were approximately RMB3.3 million, RMB3.6 million, RMB5.3 million and RMB2.6 million, respectively.

It is estimated that remuneration equivalent to approximately RMB9.0 million in aggregate will be paid to the Directors and Supervisors by our Company for the year ending December 31, 2022, based on the arrangements in force as of the date of the document.

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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No remuneration was paid by the Company to the Directors or the five highest paid individuals as inducement to join or upon joining the Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

### COMPLIANCE ADVISOR

The Company appointed Halcyon Capital Limited as the compliance advisor pursuant to Rules 3A.19 and 19A.05 of the Listing Rules, and the compliance advisor will advise 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 that is different from that detailed in this document or where our business activities, developments or results deviate from any forecasts, estimates or other information in this document; and
- where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the [REDACTED] or [REDACTED] of the Shares, the possible development of a false [REDACTED] in the Shares or any other matters.

The terms of the appointment of the compliance advisor will commence on the [REDACTED] and end on the date when the Company distributes the annual report of its financial results for the first full financial year commencing after the [REDACTED].