

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### OVERVIEW

Our Board consists of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. Our Supervisory Committee consists of three Supervisors, including two shareholder representative Supervisors and one employee representative Supervisor. All of our Directors, Supervisors and senior management meet the qualification requirements under the relevant PRC laws and regulations and the Hong Kong Listing Rules for their respective positions.

### BOARD OF DIRECTORS

The following table sets forth certain information of our Directors:

Name	Age	Position	Date of appointment as Director	Date of joining our Group	Principal roles and responsibilities
Mr. Lyu Yixiong (呂義雄)	44	Chairman of the Board, executive Director and chief executive officer	October 9, 2014	June 11, 2004	Responsible for the overall affairs of the Board and general management of the Company, including formulation of the general corporate business plans, strategies and major decisions
Ms. Luo Yan (羅燕)	35	Executive Director	May 26, 2020	March 15, 2012	Responsible for the formulation of the general corporate business plans, strategies and major decisions
Mr. Feng Yifeng (馮一峰)	43	Executive Director	June 29, 2017	July 1, 2016	Responsible for the formulation of the general corporate business plans, strategies and major decisions
Ms. Song Yang (宋洋)	33	Executive Director	February 28, 2020	December 16, 2013	Responsible for the formulation of the general corporate business plans, strategies and major decisions
Mr. Sun Hao (孫昊)	32	Non-executive Director	September 30, 2022	September 30, 2022	Participating in the formulation of the general corporate business plans, strategies and major decisions of our Company through the Board

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Name	Age	Position	Date of appointment as Director	Date of joining our Group	Principal roles and responsibilities
Ms. Li Hanqiong (李寒窮)	44	Non-executive Director	October 17, 2020	October 17, 2020	Participating in the formulation of the general corporate business plans, strategies and major decisions of our Company through the Board
Mr. Leung Ho Sun Wilson (梁浩新)	42	Independent Non-executive Director	December 21, 2021	December 21, 2021	Supervising and offering independent judgment to the Board
Ms. Luo Yan (羅妍)	39	Independent Non-executive Director	December 21, 2021	December 21, 2021	Supervising and offering independent judgment to the Board
Mr. Liu Yi (劉毅)	36	Independent Non-executive Director	December 21, 2021	December 21, 2021	Supervising and offering independent judgment to the Board

### Executive Directors

**Mr. Lyu Yixiong (呂義雄)**, aged 44, currently serves as the executive Director, chairman of the Board and chief executive officer of our Company and is also one of the Controlling Shareholders of our Company. Since Shanghai Chicmax (previously known as Shanghai Kaka Cosmetic Co., Ltd. (上海卡卡化妝品有限公司)) was founded in June 2004, Mr. Lyu has been its chief executive officer, responsible for general management of the Company. Mr. Lyu holds positions in various subsidiaries of our Company, including:

Name of subsidiary	Position held	Period of Appointment
Shanghai Shumei	Legal representative	September 2009 – January 2021
Baby Elephant Cosmetic	Legal representative	December 2015 – March 2019
Leading Investment	Legal representative	April 2016 – Present
Nippon Shuichi	Representative director	January 2019 – Present

Mr. Lyu currently serves as the legal representative of Shanghai Lizi Cosmetics Co., Ltd. (上海黎姿化妝品有限公司) (currently known as Shanghai Lizi Business Consulting Co., Ltd. (上海黎姿商務諮詢有限公司)) and Shanghai KANS, and both companies are not carrying on business and currently do not have any plan to conduct any business in the future.

Mr. Lyu completed the executive management education courses at Cheung Kong Graduate School of Business (長江商學院) in the PRC in November 2018.

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**Ms. Luo Yan (羅燕)**, aged 35, is our executive Director, deputy chief executive and the general manager for KANS brand. Joining our Group in March 2012, Ms. Luo has been serving in various positions including the chief operation officer from January 2015 to February 2020, the deputy chief executive since March 2020, mainly responsible for e-commerce on emerging media platforms, and the general manager for KANS since January 2021, responsible for the overall management and marketing of KANS. Ms. Luo was appointed as an executive Director in May 2020.

In addition, Ms. Luo currently holds directorship in various members of the Group, including serving as the executive director of Shanghai Zhongyi since December 2018, the director of Nippon Shuichi since January 2019, the executive director of Shanghai Kans Cosmetic Sales since January 2019, the executive director of Shanghai One Leaf since February 2019, the executive director of Baby Elephant Cosmetic since March 2019, the executive director of Baby Elephant Cosmetic Sales Service since July 2019, the executive director of Shanghai Shumei since January 2021, and the executive director of Shanghai Kans Biotechnology since March 2021.

Ms. Luo obtained a college degree in international trade and economics from Shanghai Lixin University of Accounting and Finance (上海立信會計金融學院) in June 2020.

**Mr. Feng Yifeng (馮一峰)**, aged 43, is our executive Director, deputy chief executive and chief financial officer. Mr. Feng joined our Group in July 2016, serving as the deputy chief executive since July 2016, also in charge of financial matters, and the chief financial officer since February 2021. Mr. Feng was appointed as an executive Director in June 2017 and has been serving as the director of Shanghai Yuzi Technology Co., Ltd. (上海魚子科技有限公司), a company directly held by the Company as to 60%, since July 2020; the director of Shanghai KPC Biotechnology Co., Ltd. (上海昆藥生物科技有限公司) (“**Shanghai KPC**”), a company directly held by the Company as to 51%, since August 2020; the director of Shanghai Teaz Cosmetic Co., Ltd. (上海茶媞化妝品有限公司), a company indirectly held by the Company as to 60% and engaging in cosmetics business, since August 2021; and the chairman of Shanghai Yiye Biotechnology Co., Ltd. (上海怡頁生物科技有限公司), a company indirectly held by the Company as to 56%, since January 2022. Mr. Feng has also been the independent director of Sinopharma-CICC (Shanghai) Private Equity Investment management Co., Ltd. (國藥中金(上海)私募股權投資管理有限公司) since September 2016.

Prior to joining the Group in July 2016, Mr. Feng was a supervisor of China National Accord Medicines Corporation (國藥集團一致藥業股份有限公司) from August 2012 to August 2016, his highest position being the chairman of the supervisory board; an employee of Sinopharm Group Co., Ltd. (國藥控股股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 1099), from June 2010 to June 2016, his highest position being the head of finance and asset management; and an employee of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所) from July 2002 to June 2010, his highest position being a senior audit manager.

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Mr. Feng obtained a bachelor’s degree in management from Shanghai University of Finance and Economics (上海財經大學) in the PRC in July 2001 and a Master of Business Administration from China Europe International Business School (中歐國際工商學院) in the PRC in October 2015. Mr. Feng was accredited as a certified public accountant (non-practicing) by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) and as a chartered certified accountant by the Association of Chartered Certified Accountants.

**Ms. Song Yang (宋洋)**, aged 33, is our executive Director, deputy chief executive, the general manager of *One Leaf* brand division and is mainly responsible for research and development, and product innovation of the Company. Joining our Group in December 2013, Ms. Song has been serving in various positions including the director of projects from April 2016 to April 2018, the general manager of our Company’s global new product innovation center since May 2018, and the deputy chief executive since September 2019. Ms. Song was appointed as an executive Director in February 2020. Ms. Song has also been serving as the director of Shanghai KPC since August 2020 and the general manager for *One Leaf* since June 2022, responsible for the overall management and marketing of *One Leaf*.

Ms. Song obtained a bachelor’s degree in literature from Xianda College of Economics and Humanities, Shanghai International Studies University (上海外國語大學賢達經濟人文學院) in the PRC in July 2012.

### Non-executive Directors

**Mr. Sun Hao (孫昊)**, aged 32, is our non-executive Director. Mr. Sun joined Shanghai Premium Bright Global Capital Co. Ltd. (上海銘耀股權投資管理有限公司) in May 2017 where his current position is executive director and primarily focusing on investments in consumer and retail sector. Previously, Mr. Sun worked in Advisory Practice of PricewaterhouseCoopers Limited in its Hong Kong office from October 2014 to April 2017. Before that, from September 2013 to October 2014, Mr. Sun worked in Audit Department of Deloitte Touche Tohmatsu (Hong Kong office).

Mr. Sun obtained a bachelor’s degree in Business Economics from City University of Hong Kong in Hong Kong in May 2013.

**Ms. Li Hanqiong (李寒窮)**, aged 44, is our non-executive Director. Ms. Li has also been serving as the director and chief executive officer of Youngor Investment Co., Ltd. (雅戈爾投資有限公司) since April 2007, and the vice chairman of the board of Youngor Group Co., Ltd. (雅戈爾集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600177), since May 2017.

Previously, Ms. Li served as the chief executive officer of Youngor Garment Holdings Co., Ltd. (雅戈爾服裝控股有限公司) from February 2014 to June 2016 and a director of this company since January 2015, and a vice president at Youngor (Hong Kong) Industrial Company Limited (雅戈爾(香港)實業有限公司) from October 2004 to October 2006.

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Ms. Li obtained a bachelor’s degree in business administration from California State University (加州州立大學) in the US in December 2000 and an Executive Master of Business Administration from China Europe International Business School (中歐國際工商學院) in the PRC in September 2010.

### Independent non-executive Directors

**Mr. Leung Ho Sun Wilson (梁浩新)**, aged 42, is our independent non-executive Director. In addition to his position in our Group, Mr. Leung has been serving as a director of Madison Pacific Trust Limited (麥迪遜太平洋信託有限公司) since December 2018. Previously, Mr. Leung worked at Credit Suisse Group (瑞士信貸銀行) and Ernst & Young (安永會計事務所).

Mr. Leung obtained a bachelor’s degree in Business Administration (Accounting and Finance) from the University of Hong Kong (香港大學) in December 2002. Mr. Leung is also a member of the Hong Kong Institute of Certified Public Accountants.

**Ms. Luo Yan (羅妍)**, aged 39, is our independent non-executive Director. In addition to her position in our Group, Ms. Luo is currently a professor at the School of Management at Fudan University (復旦大學).

Ms. Luo has also been serving as an independent non-executive director of Shanghai CEO Environmental Protection Technology Co., Ltd. (上海復潔環保科技有限公司), a listed company on the Shanghai Stock Exchange (stock code: 688335), since July 2021; and an independent non-executive director of 3Peak Incorporated (思瑞浦微電子科技(蘇州)股份有限公司), a listed company on the Shanghai Stock Exchange (stock code: 688536), since December 2019.

Ms. Luo obtained a bachelor’s degree in management from Shanghai University of Finance and Economics (上海財經大學) in the PRC in June 2005 and a doctorate degree in philosophy from the University of Hong Kong (香港大學) in November 2010. She was employed as a postdoctoral fellow at the School of Economics and Finance of the University of Hong Kong (香港大學) from November 2010 to February 2013.

**Mr. Liu Yi (劉毅)**, aged 36, is our independent non-executive Director. In addition to his position in our Group, Mr. Liu has been a senior partner of Everbright Law Firm (上海市光大律師事務所) since July 2009, and a member of the Financial Instrument Business Specialized Committee of the Shanghai Lawyers Association (上海律師協會金融工具業務研究委員會).

Mr. Liu has been a researcher at the Land and Housing Policy Law Institute of East China University of Political Science and Law (華東政法大學土地與住宅政策法律研究所) since January 2010. He participated in the translation of *Contemporary National Property Management Laws* (《當代主要國家物業管理法》) in 2014.

Mr. Liu obtained a bachelor’s degree in law from Anhui University (安徽大學) in the PRC in July 2006 and 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 2009. Mr. Liu was admitted to practice law in the PRC in March 2008.

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### BOARD OF SUPERVISORS

The following table sets forth certain information of our Supervisors:

Name	Age	Position	Date of appointment as Supervisor	Date of joining our Group	Principal roles and responsibilities
Mr. Li Tao (李濤)	47	Chairman of the Supervisory Committee	December 16, 2020	November 7, 2016	Supervising the operating and financial activities of our Company
Ms. Shi Tenghua (施滕花)	37	Supervisor	December 16, 2020	September 18, 2017	Supervising the operating and financial activities of our Company
Ms. Cao Ying (曹瑛)	43	Employee representative Supervisor	December 16, 2020	June 1, 2020	Supervising the operating and financial activities of our Company

**Mr. Li Tao (李濤)**, aged 47, is a Supervisor, the chairman of the Supervisory Committee and the audit director of our Company. Mr. Li has also been serving as the supervisor of various members of the Group, including Shanghai Shumei since January 2021, Shanghai Kans Biotechnology since March 2021, Leading Investment since April 2021, and Shanghai Zhongyi, Shanghai One Leaf, Baby Elephant Cosmetic, and Shanghai Kans Cosmetic Sales since May 2021.

Prior to joining our Group in November 2016, Mr. Li served as the director of audit of Opplé Lighting Co., Ltd. (歐普照明股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603515), from July 2011 to April 2013, and an employee of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所) from November 2000 to December 2008, his highest position being an audit manager.

Mr. Li obtained a bachelor’s degree in physics from Nanjing University (南京大學) in the PRC in July 1998. Mr. Li is a certified public accountant, as accredited by Guam Board of Accountancy in June 2016, and a certified fraud examiner (註冊反舞弊調查師), as awarded by the Association of Certified Fraud Examiner in January 2020.

Mr. Li was further employed as the expert of Enterprise Anti-Fraud Alliance (企業反舞弊聯盟) in January 2020, and recognized as a member of Shanghai Criminology Society (上海市犯罪學學會) in April 2020.

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**Ms. Shi Tenghua (施滕花)**, aged 37, is a Supervisor of our Company. Ms. Shi served as the manager of the finance department of our Company from September 2017 to October 2019, the senior manager of our finance department from November 2019 to March 2020, our deputy financial director from April 2020 to June 2020, and the general manager of the e-commerce department II (電商二部) from July 2020 to July 2021. She has also been the deputy general manager for *One Leaf*, responsible for the overall brand management and marketing of *One Leaf*, since July 2021.

Prior to joining our Group in September 2017, Ms. Shi was an employee of Shanghai Robam Electric Appliance Sales Co., Ltd. (上海老闆電器銷售有限公司) from August 2007 to September 2017, her highest position being the manager of the finance department.

Ms. Shi obtained a bachelor’s degree in finance from Shandong University (山東大學) in the PRC in July 2007.

**Ms. Cao Ying (曹瑛)**, aged 43, is an employee representative Supervisor and the director of legal department of our Company.

Prior to joining our Group in June 2020, Ms. Cao worked at Shanghai Milkground Food Tech Co., Ltd. (上海妙可藍多食品科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600882), from February 2017 to May 2020, her highest position being the director of legal department and representative of securities-related matters; at Shanghai OCJ Co., Ltd. (上海東方希傑商務有限公司) from May 2004 to February 2017, her highest position being the deputy general manager of the general management center and the director of the audit and legal department; and as a lawyer with Watson & Band (上海市華誠律師事務所) from August 2000 to August 2003.

Ms. Cao obtained a bachelor’s degree in law from Shanghai University (上海大學) in the PRC in July 2000 and a master’s degree in law from Fudan University (復旦大學) in the PRC in January 2014. Ms. Cao was admitted to practice law in the PRC in March 2001.

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### SENIOR MANAGEMENT

The following table sets forth certain information of our senior management:

Name	Age	Position	Date of appointment as senior management	Date of joining our Group	Principal roles and responsibilities
Mr. Lyu Yixiong (呂義雄)	44	Chairman of the Board and chief executive officer	June 11, 2004	June 11, 2004	Responsible for the overall affairs of the Board and formulation of the general corporate business plans, strategies and major decisions
Ms. Luo Yan (羅燕)	35	Deputy chief executive	March 1, 2020	March 15, 2012	Responsible for e-commerce on emerging media platforms and the overall management and marketing of KANS
Mr. Feng Yifeng (馮一峰)	43	Deputy chief executive and chief financial officer	July 1, 2016	July 1, 2016	Responsible for financial, investment and information management of the Company
Ms. Song Yang (宋洋)	33	Deputy chief executive	September 19, 2019	December 16, 2013	Responsible for research and development, product innovation of the Company, and the overall management and marketing of <i>One Leaf</i>
Mr. Lian Ming (廉明)	38	Board secretary	September 16, 2020	September 16, 2020	Responsible for information disclosure, investor relation and preparation for general meetings and meeting of the Board

**Mr. Lyu Yixiong (呂義雄)**, aged 44, is our executive Director, chief executive officer and the chairman of the Board. See “– Board of Directors” in this section for the biographical details of Mr. Lyu.

**Ms. Luo Yan (羅燕)**, aged 35, is our executive Director and deputy chief executive. See “– Board of Directors” in this section for the biographical details of Ms. Luo.

**Mr. Feng Yifeng (馮一峰)**, aged 43, is our executive Director, deputy chief executive, and chief financial officer. See “– Board of Directors” in this section for the biographical details of Mr. Feng.

**Ms. Song Yang (宋洋)**, aged 33, is our executive Director and deputy chief executive. See “– Board of Directors” in this section for the biographical details of Ms. Song.



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**Mr. Lian Ming (廉明)**, aged 38, is the secretary of the Board of our Company. Prior to joining our Group in September 2020, Mr. Lian served as the director, secretary of the board of directors and executive assistant of Guangdong Marubi Biotechnology Co., Ltd. (廣東丸美生物技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603983) and specialized in research, development and production of cosmetics, from July 2010 to July 2020, and an employee of the Jiangsu branch of the China Petroleum and Chemical Corporation (中石油化工有限公司江蘇石油分公司) from July 2009 to July 2010.

Mr. Lian was recognized as “Guangzhou High-tier Financial Talent” by the Guangzhou Municipal Financial Regulatory Bureau in June 2020.

Mr. Lian obtained a master’s degree in law from Tsinghua University (清華大學) in the PRC in July 2009.

### KINSHIP

There is no family or blood relationship among any of the Directors, Supervisors and senior management of our Company.

### JOINT COMPANY SECRETARIES

Mr. Lian Ming (廉明) is the secretary of the Board, and was appointed as the joint company secretary of our Company on December 21, 2021 with his appointment taking effect on the [REDACTED]. See “– Senior Management” above for the biographical details of Mr. Lian.

Mr. Li Kin Wai (李健威) is the joint company secretary of our Company and was appointed on December 21, 2021 with his appointment taking effect on the [REDACTED]. Mr. Li is a corporate service manager of Tricor Services Limited with more than 10 years of experience in accounting, auditing and corporate secretarial services. He has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Mr. Li is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute in the United Kingdom. Mr. Li obtained a bachelor’s degree and a master’s degree in corporate governance from the Open University of Hong Kong (香港公開大學) in August 2010 and November 2020, respectively.

Mr. Li currently serves as the company secretary of Sinco Pharmaceuticals Holdings Limited (興科蓉醫藥控股有限公司) (stock code: 6833) and Zhengye International Holdings Company Limited (正業國際控股有限公司) (stock code: 3363), both of which are companies listed on the Hong Kong Stock Exchange.

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### BOARD COMMITTEES

Our Company has established three Board Committees in accordance with the relevant PRC laws and regulations, the Articles and the corporate governance practice under the Listing Rules, namely the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee.

#### Audit Committee

The Audit Committee of our Company consists of three members, namely, Mr. Leung Ho Sun Wilson, Ms. Luo Yan (羅妍), and Mr. Liu Yi. Mr. Leung Ho Sun Wilson is the chairman of the Audit Committee. The primary responsibilities of the Audit Committee are to review and supervise our financial reporting process, including:

- (a) to make recommendations to the Board on the appointment, replacement and removal of the external auditor, to consider and approve the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal;
- (b) to review and monitor the external auditor’s independence and objectivity and the effectiveness of the audit process in accordance with applicable standards. The Audit Committee shall discuss with the external auditors the nature and scope of the audit and reporting obligations before the audit commences;
- (c) to develop and implement policy on engaging an external auditor to provide non-audit services;
- (d) to monitor internal audit system of the Company and ensure the implementation of such systems;
- (e) to facilitate communications between the internal audit department and external auditors;
- (f) to review the financial information and relevant disclosures of the Company; and
- (g) to monitor the Company in respect of financial reporting system, risk management and internal controls system.

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### Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee of our Company consists of three Directors, namely, Ms. Luo Yan (羅妍), Mr. Liu Yi and Mr. Lyu Yixiong. Ms. Luo Yan (羅妍) is the chairman of the Remuneration and Appraisal Committee. The primary responsibilities of the Remuneration and Appraisal Committee include:

- (a) to make recommendations to the Board on our Company’s remuneration policy and structure for all Directors, Supervisors and senior management, and on the establishment of a formal and transparent procedure for developing the remuneration policy;
- (b) to review and approve the remuneration proposals of senior management with reference to the Board’s corporate goals and objectives;
- (c) to make recommendations to the Board on the remuneration packages of the executive Director and senior management or to determine, with delegated responsibility, the remuneration packages of the executive Director and senior management. The remuneration packages shall include benefits in kind, pension rights and compensation payments (including compensation for loss or termination of their office or appointment);
- (d) to make recommendations to the Board on the remuneration of non-executive Directors;
- (e) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in our Group;
- (f) to review and approve the compensation payable to the executive Director and senior management for their loss or termination of office or appointment to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;
- (g) to review and approve the compensation arrangements relating to dismissal or removal of the Directors for misconduct to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive; and
- (h) to ensure that no Director or any of his associates is involved in deciding his own remuneration.

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### Nomination Committee

The Nomination Committee of our Company consists of three members, namely, Mr. Lyu Yixiong, Mr. Liu Yi and Ms. Luo Yan (羅妍). Mr. Lyu Yixiong is the chairman of the Nomination Committee. The primary responsibilities of the Nomination Committee include:

- (a) to review the structure, size and composition of the Board (including the skills, knowledge and experience) at least annually and make recommendations on any proposed changes to the Board to complement our Company’s corporate strategy;
- (b) to identify individuals suitably qualified to become board members and select and make recommendations to the Board on the selection of individuals nominated for directorships;
- (c) to assess the independence of the independent non-executive Directors; and
- (d) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors (in particular the chairman of the Board and the chief executive officer).

### REMUNERATION OF DIRECTORS AND SUPERVISORS

Our Company offers the executive Directors, Supervisors and members of senior management, who are also employees of our Company, emolument in the form of salaries, allowances, discretionary bonus and benefits in kind. Our non-executive Directors do not receive any fees, salaries, allowances, discretionary bonus, pension schemes contribution and other benefits in kind (if applicable). Our independent non-executive Directors receive emolument based on their responsibilities (including being members or the chair of Board committees). We adopt a market and incentive-based employee emolument structure and implement a multi-layered evaluation system which focuses on performance and management goals.

The aggregate amount of remuneration paid to our Directors and Supervisors (including salaries, allowances and benefits in kind, pension scheme contributions, performance-related bonuses and share-based payment) for each of the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022 were RMB13,067,448.27, RMB54,100,300.97, RMB16,246,940.64 and RMB4,334,663.62, respectively.

For each of the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022, the aggregate amount of salaries, allowances and benefits in kind, pension scheme contributions, performance-related bonuses and share-based payment paid to the five highest-paid individuals of our Group were RMB11,536,591.51, RMB53,143,445.43, RMB30,947,549.51, and RMB3,785,371.48, respectively.

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During the Track Record Period, there was no remuneration paid or payable by our Company to our Directors, Supervisors or the five highest-paid individuals as an inducement to join or upon joining our Company. During the Track Record Period, there was no compensation paid or payable by our Company to our Directors, former Directors, Supervisors, former Supervisors or the five highest-paid individuals for the loss of any office in connection with the management of the affairs of any subsidiary of our Company.

During the Track Record Period, none of our Directors or Supervisors has waived or agreed to waive any remuneration or benefits in kind for the past two years. Save as disclosed above, there was no other payments paid or payable by our Company or any of our subsidiaries to our Directors, Supervisors or the five highest-paid individuals during the Track Record Period.

Under the remuneration policy of our Company, the Remuneration and Appraisal Committee will consider various factors such as salaries paid by comparable companies, tenure, commitment, responsibilities and performance of our Directors, Supervisors and the senior management (as the case may be), in assessing the amount of remuneration payable to our Directors, Supervisors and such employees. It is estimated that under the arrangements currently in force, the aggregate amounts of remuneration payable by our Company to our Directors and Supervisors for the year ending December 31, 2022 is approximately RMB6,228,568 (excluding any discretionary bonus).

### **DIRECTORS’ AND SUPERVISORS’ INTEREST**

Save as disclosed in this Document, none of our Directors and Supervisors (i) held any other positions in our Company or any other members of our Group as of the Latest Practicable Date; (ii) had any other relationship with any Directors, Supervisors, senior management or Controlling Shareholders of our Company as of the Latest Practicable Date; and (iii) held any directorship in any other listed companies in the three years immediately prior to the date of this Document.

Except as disclosed above, none of our Directors have any interest in any business which competes or is likely to compete with the business of our Group (as defined in note (1) of Rule 8.10(2) of the Listing Rules).

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

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### MANAGEMENT PRESENCE

We have applied for, and the Stock Exchange [has granted], a waiver from compliance with Rule 8.12 of the Listing Rules. For further details, see the section headed “Waivers from Compliance with the Listing Rules” in this document.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

We are committed to achieving high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, except for Code Provision C.2.1, we expect to comply with the corporate governance requirements under the Corporate Governance Code and Corporate Governance Report (the “CG Code”) as set out in Appendix 14 to the Listing Rules after the [REDACTED].

Code Provision C.2.1 of the CG Code states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Lyu Yixiong is both the chairman of our Board and the chief executive officer of our Company. Notwithstanding the deviation from Code Provision C.2.1 of the CG Code, given Mr. Lyu Yixiong’s extensive knowledge and experience of the Group’s business, the Board considers that vesting the roles of both chairman of the Board and chief executive officer of the Company in the same person brings the benefit of ensuring consistent leadership within the Group and enabling more effective and efficient overall strategic planning for the Group. The Board believes that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and efficiently. The Board will nevertheless continue to review the structure from time to time and consider the appropriate move to take when appropriate.

### BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain high standard of corporate governance, the Board has adopted a board diversity policy (the “**Board Diversity Policy**”). 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 the Board.

Our Board currently consists of five male and four female members, with four executive Directors, two non-executive Directors and three independent non-executive Directors, of ages ranging from 32 to 50. We consider that our Board has a balanced mix of skill-set, experience, expertise, and diversity which enhances decision-making capability and the overall effectiveness of the Board in achieving sustainable business operation and enhancing shareholder value.

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

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The Nomination Committee is responsible for reviewing the structure and diversity of the Board and selecting individuals to be nominated as Directors. After the [REDACTED], the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness, and when necessary, make any revisions that may be required and recommend any such revisions to our Board for consideration and approval. 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.

### **COMPLIANCE ADVISER**

We have appointed Maxa Capital Limited as our compliance adviser pursuant to Rules 3A.19 and 19A.05 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, we must consult with and, if necessary, seek advice from our compliance adviser on a timely basis in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated including but not limited to share issues and share repurchases;
- (iii) where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this Document, or where the business activities, developments or results of our Group deviate from any forecast, estimate or other information in this Document; and
- (iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters under Rule 13.10 of the Listing Rules.

Pursuant to Rule 19A.06 of the Listing Rules, our compliance adviser will, in a timely manner, inform us of any amendments or supplements to the Listing Rules and any new or amended law, regulation or code in Hong Kong applicable to our Group. The term of the appointment of our compliance adviser shall commence on the [REDACTED] and end on the date when we distribute our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED], and such appointment may be subject to extension by mutual agreement.