

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of eight Directors, with four executive Directors, one non-executive Director and three independent non-executive Directors. Our Board is responsible for, and has general powers for, the management and conduct of our business.

The table below sets out certain information in respect of the members of the Board.

Name	Position	Age	Date of appointment as Director	Date of joining the Group	Role and responsibility	Relationship with other Directors and senior management
David CHIEN (錢永勛)	Chairman of our Board, executive Director and chief executive officer	57	July 22, 2021	February 16, 2000	Overall strategic planning and policy execution of the Group	Spouse of Kwai Ching Denise LAU
Kwai Ching Denise LAU (劉桂禎)	Executive Director and chief operating officer	48	July 22, 2021	April 3, 2018	Leading, overseeing and supervising the operation of the Group	Spouse of David CHIEN
Wing Shing CHEN (陳泳成)	Executive Director, chief financial officer and company secretary	41	July 22, 2021	April 24, 2017	Overseeing financial and accounting operations, human resources, IT and internal controls, and provides financial and business advice to the Board and senior management of the Group	N/A
Ching Chung JOHN CHOW (周靜忠)	Executive Director and head of business development	64	July 22, 2021	August 1, 2000	Overseeing overall business development activities of our Group	N/A
Yi ZHOU (周伊)	Non-executive Director	41	September 28, 2021	July 20, 2021	Providing advice on business management of the Group	N/A
Yip Keung CHAN (陳業強)	Independent non-executive Director	39	September 29, 2021 (effective from the [REDACTED])	September 29, 2021	Supervising and providing independent judgment to our Board	N/A
Lai Fan Gloria TAM (譚麗芬)	Independent non-executive Director	65	September 29, 2021 (effective from the [REDACTED])	September 29, 2021	Supervising and providing independent judgment to our Board	N/A

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Name	Position	Age	Date of appointment as Director	Date of joining the Group	Role and responsibility	Relationship with other Directors and senior management
Ka Keung LAU BBS, MH, JP (樓家強)	Independent non-executive Director	47	September 29, 2021 (effective from the [REDACTED])	September 29, 2021	Supervising and providing independent judgment to our Board	N/A

The following sets forth the biographies of our Directors:

Executive Directors

David CHIEN (錢永勳), aged 57, is the chairman and chief executive officer of our Company. Mr. Chien joined the Group in February 2000, has been a Director since July 22, 2021 and was redesignated as an executive Director on September 29, 2021. Mr. Chien has been the chief executive officer of our Group since November 11, 2016 and is primarily responsible for overseeing the overall strategic planning and policy execution of the Group. Mr. Chien also holds the following positions in the subsidiaries of our Group:

Name of the subsidiary	Position	Period
OrbusNeich Medical Group Limited (“ ONM Group Ltd. ”)	Director	June 2017 to present
OrbusNeich Medical Company Limited (業聚醫療有限公司) (“ ONM HK ”)	Director	February 2000 to present
OrbusNeich Medical Sdn. Bhd. (“ ONM Malaysia ”)	Director	November 2011 to present
OrbusNeich Medical Pte. Ltd. (“ ONM Singapore ”)	Director	January 2005 to present
OrbusNeich Medical K.K. (“ ONM Japan ”)	Director	September 2001 to present
OrbusNeich Medical B.V. (“ ONM BV ”)	Director	July 2006 to present
Orbus International B.V. (“ OIBV ”)	Director	March 2017 to present
OrbusNeich (Switzerland) AG (“ ON AG ”)	Director	September 2020 to present
OrbusNeich Medical (Shenzhen) Company Limited (業聚醫療器械(深圳)有限公司) (“ ONM Shenzhen ”)	Chairman of the board Director	August 20, 2010 to June 3, 2013 October 16, 2020 to present

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Mr. Chien has around 28 years of experience in the medical devices industry, and was the director of Cordis-Neich Limited from January 1994 to October 1997. He was a director of Tysan Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0687), from November 1997 to January 2014. Mr. Chien has been the trustee of the Chien Foundation since January 1997 and the governor of KFoundation since July 2019. Mr. Chien was elected as a member of the Board of Trustees of Chung Chi College, the Chinese University of Hong Kong, in 2020.

Mr. Chien studied at York University in Canada. Mr. Chien is the spouse of Ms. Kwai Ching Denise LAU, an executive Director and chief operating officer of our Group.

Mr. Chien was a director of the following subsidiary of ONM Group Ltd. prior to its deregistration, which had been dissolved at the Latest Practicable Date:

Name of subsidiary	Place of incorporation	Date of dissolution	Means of dissolution	Reasons of dissolution
OrbusNeich Medical Technology Development (Shenzhen) Company Limited (業聚醫療技術開發(深圳)有限公司)	PRC	July 31, 2019	Deregistration	Cessation of business

Mr. Chien confirmed that (i) the above company was solvent immediately prior to their dissolutions; (ii) there was no wrongful act on his part leading to dissolutions of the above company and was not aware of any actual or potential claim that had been or would be made against him as a result of dissolutions; and (iii) no misconduct or misfeasance had been involved in the dissolution of the above company.

Kwai Ching Denise LAU (劉桂禎), aged 48, has been a Director since July 22, 2021 and was redesignated as an executive Director on September 29, 2021. She has been the chief operating officer of the Group since September 14, 2020, and is primarily responsible for leading, overseeing and supervising the operation of the Group. Ms. Lau has been the director of ONM HK, ONM Japan, ONM Shenzhen and ONM Group Ltd. since May 2019, November 2019, November 2019 and April 2021, respectively.

Ms. Lau has more than 22 years of legal, business operation and management experience. Ms. Lau was trained and admitted as a solicitor in Hong Kong in 1999, and was subsequently admitted to practice law in England and Wales and the state of New York in 2000 and 2001, respectively. She worked as an attorney in Paul, Weiss, Rifkind, Wharton & Garrison from 2000 to 2006 and joined Morgan Stanley in February 2006, and left as managing director in April 2015. She joined the Group as the general counsel on April 3, 2018, and has been the senior vice president since April 3, 2018.

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Ms. Lau obtained her bachelor of law degree from The University of Hong Kong in 1996 and obtained her postgraduate certificate in laws from the same university in 1997. Ms. Lau also obtained her master’s degree in international economic law from the University of Warwick in the United Kingdom in January 2001. Ms. Lau is the spouse of Mr. David CHIEN, the chairman, executive Director and chief executive officer of our Group.

Wing Shing CHEN (陳泳成), aged 41, has been the Director of our Company since July 22, 2021 and was redesignated as an executive Director on September 29, 2021. Mr. Chen has been the company secretary of our Company since September 29, 2021, and the chief financial officer of our Group since January 8, 2018. Mr. Chen also holds the following positions in the subsidiaries of our Group:

Name of the subsidiary	Position	Period
ONM Group Ltd.	Director	April 2021 to present
ONM HK	Director	January 2018 to present
ONM Malaysia	Director	January 2018 to present
ONM Singapore	Director	January 2018 to present
ONM BV	Director	November 2018 to present
OIBV	Director	November 2018 to present
ON AG	Director	September 2020 to present
ONM Shenzhen	Director	March 2018 to present
	Supervisor	November 2017 to March 2018

Mr. Chen has around 18 years of experience in auditing, accounting and corporate finance. He joined PricewaterhouseCoopers in December 2003 in the assurance practice and left as senior manager in February 2017. Before joining our Group, Mr. Chen worked in corporate finance in property development and investment sector in the PRC. Mr. Chen joined our Group in April 2017 as the financial controller, and was later promoted as the chief financial officer of our Group in January 2018.

Mr. Chen obtained his bachelor’s degree in business administration, concentrating in financial engineering from The Chinese University of Hong Kong with first class honors in December 2003. He is a certified public accountant in Hong Kong, the State of Washington and the State of Delaware of the United States. He is also a charter holder of the Chartered Financial Analyst Institute.

Ching Chung John CHOW (周靜忠), aged 64, has been the Director of our Company since July 22, 2021 and was redesignated as an executive Director on September 29, 2021. Mr. Chow is currently the head of business development of our Group, and is primarily responsible for overseeing overall business development activities of our Group.

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Mr. Chow has around 37 years of experience in interventional cardiology. He worked in Cordis-Neich Limited in May 1984 and was promoted as the general manager in January 1991. Prior to joining our Group, he was appointed as the Asia Pacific regional marketing director of the Cordis franchise in Johnson & Johnson in June 1999. After his employment at Johnson & Johnson, Mr. Chow joined the Group in August 2000 and served as the head of sales and marketing for the Asia Pacific region from 2010 to 2015. Mr. Chow was appointed as the director of business development of the Group on May 17, 2006 and was appointed as the head of business development on September 29, 2021.

Mr. Chow obtained his bachelor of arts degree from York University in Canada in June 1980.

Mr. Chow was a director of the following group companies, which had been dissolved at the Latest Practicable Date:

Name of subsidiary	Place of incorporation	Date of dissolution	Means of dissolution	Reasons of dissolution
OrbusNeich Medical Technology Development (Shenzhen) Company Limited (業聚醫療技術開發(深圳)有限公司)	PRC	July 31, 2019	Deregistration	Cessation of business
OrbusNeich Medical Trading Pte. Limited	Singapore	March 12, 2019	Strike-off	Cessation of business

Mr. Chow confirmed that (i) the above companies were solvent immediately prior to their dissolutions; (ii) there was no wrongful act on his part leading to dissolutions of the above companies and was not aware of any actual or potential claim that had been or would be made against him as a result of dissolutions; and (iii) no misconduct or misfeasance had been involved in the dissolution of the above companies.

Non-executive Director

Yi ZHOU (周伊), aged 41, has been the Director of our Company since September 28, 2021. Dr. Zhou was redesignated as a non-executive Director on September 29, 2021. Dr. Zhou is primarily responsible for providing advice on the business development of the Group. Dr. Zhou has been a director of ONM Group Ltd. from July 2021 to September 28, 2021.

Dr. Zhou has around 15 years of research and working experience in the chemistry, pharmaceutical and biotechnology industries. He was an analyst in pharmaceutical industry at Shenzhen Capital Group Co., Ltd. from May 2012 to September 2017. Since October 2017, Dr. Zhou has served as the head of department of the health industry fund in Shenzhen Capital Group Co., Ltd. Dr. Zhou has been a non-executive director of Akeso, Inc., a company listed on the Main Board of the Stock Exchange (stock code: 9926), since November 2019, and a director of Shenzhen YHLO Biotech Co., Ltd. (深圳市亞輝龍生物科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688575), since December 2016.

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Dr. Zhou obtained his bachelor’s degree in chemistry from Hengyang Normal University in Hunan, the PRC in June 2003, his master’s degree in organic chemistry from Hunan Normal University in Hunan, the PRC in July 2007, and his Ph.D. degree in medicinal chemistry from Peking University in the PRC in June 2011.

Independent non-executive Directors

Yip Keung CHAN (陳業強), aged 39, was appointed as an independent non-executive Director on September 29, 2021 and is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Chan has around 17 years of experience in auditing, accounting and corporate finance. He started working in PricewaterhouseCoopers in September 2005 and was promoted as manager in October 2010. Mr. Chan was the finance manager of Mapletree Hong Kong Management Limited under Temasek of Singapore from November 2011 to April 2015, specialized in real estate investment trusts sector. He was the chief financial officer of the Pine Care Group Limited, a listed company on the Stock Exchange (stock code: 1989), from April 2015 to October 2020 and is currently the chief executive officer and executive director of the aforementioned group.

Mr. Chan obtained his bachelor of business administration degree from the Chinese University of Hong Kong in 2005 and masters’ degree in corporate governance from Hong Kong Polytechnic University in 2017. He is a certified public accountant in Hong Kong, a fellow of the Hong Kong Institute of Certified Public Accountant, and an associate member of the Hong Kong Institute of Chartered Secretaries and the Chartered Governance Institute.

Lai Fan Gloria TAM (譚麗芬), aged 65, was appointed as an independent non-executive Director on September 29, 2021 and is primarily responsible for supervising and providing independent judgment to our Board.

Dr. Tam has around 38 years of experience in healthcare industry. She started working as a medical and health officer in the then Medical and Health Department, Hong Kong Government in January 1984 and was promoted as deputy director of health in July 2008. She was also the Controller of Centre for Food Safety in Hong Kong from June 2012 to June 2017. She is the founder of 3 Srs Company (仨仁一人有限公司), a public health consultancy cum investment firm, since June 2020. Dr. Tam served as an independent non-executive director of Zhaoke Ophthalmology Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6622), from April 2021 to April 2022. Dr. Tam has been an independent non-executive director of Arta TechFin Corporation Limited (formerly known as Freeman FinTech Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 279), since October 2021.

Dr. Tam obtained her bachelor of medicine and bachelor of surgery from The University of Hong Kong in 1983 and master degree of medicine from the National University of Singapore in May 1993. She was elected as a Fellow of the Faculty of Public Health of the Royal Colleges of Physicians, United Kingdom in February 2007.

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Ka Keung LAU (樓家強), *BBS, MH, JP*, aged 47, was appointed as an independent non-executive Director on September 29, 2021 and is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Lau has around 24 years of experience in business management. Mr. Lau held several positions in the Nameson Group from August 1999 to March 2013, including information technology manager, vice president, and executive director. From August 2015 to April 2018, Mr. Lau served as a non-executive director in Nameson. Mr. Lau has served as an executive director and chief executive officer of Million Cities Holdings Limited (萬城控股有限公司) (“**Million Cities**”), a company listed on the Main Board of the Stock Exchange (stock code: 2892) since 2016, and has assumed various directorships in subsidiaries of Million Cities.

Mr. Lau received his bachelor’s degree from Manchester Metropolitan University, the United Kingdom in July 1997 and obtained his master’s degree in business administration from University of Leicester, the United Kingdom in July 2008. Mr. Lau has served as national committee member of the 13th Chinese People Political Consultative Conference in the PRC (中國人民政治協商會議第十三屆全國委員會), executive committee member of the 14th Tianjin Committee of Chinese People’ Political Consultative Conference (中國人民政治協商會議天津市第十四屆常務委員會) and Vice Chairman of Tianjin Federation of Industry and Commerce (天津市工商業聯合會). Mr. Lau is also the chairman of the 28th Hong Kong United Youth Association (香港青年聯會).

General

Our Directors have confirmed that:

- (1) save as disclosed in the section headed “Statutory and General Information – C. Further Information about Directors and Substantial Shareholders – 2. Particulars of Directors’ Service Contracts and Letters of Appointment” in Appendix IV to this document, none of our Directors has any existing or proposed service contract with our Company or any of its subsidiaries other than contracts expiring or determinable by the relevant member of our Group within one year without payment of compensation (other than statutory compensation);
- (2) save as disclosed in the section headed “Statutory and General Information – C. Further Information about Directors and Substantial Shareholders – 1. Disclosure of Interests” in Appendix IV to this document and above, each of our Directors has no interests in the Shares within the meaning of Part XV of the SFO;
- (3) save as disclosed above, each of our Directors has not been a director of any other publicly listed company during the three years prior to the Latest Practicable Date and as at the Latest Practicable Date;

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- (4) save as disclosed herein, other than being a Director of our Company, none of our Directors has any relationship with any other Directors, senior management of our Company or substantial shareholders of our Company or Controlling Shareholders; and
- (5) none of our Directors completed their respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

Except as disclosed in this document, to the best of the knowledge, information and belief of our Directors after having made all reasonable enquiries:

- (1) there is no other matter with respect to the appointment of our Directors that need to be brought to the attention to the Shareholders as at the Latest Practicable Date; and
- (2) there is no other information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as at the Latest Practicable Date.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business. The table below sets out certain information in respect of the senior management of the Group.

Name	Position	Age	Date of appointment as Senior Management of the Group	Date of joining the Group	Role and responsibility	Relationship with other Directors and senior management
David CHIEN (錢永勛)	Chief executive officer	57	November 16, 2016	February 16, 2000	Overall strategic planning and policy execution of the Group	Spouse of Kwai Ching Denise LAU
Kwai Ching Denise LAU (劉桂禎)	Chief operating officer	48	September 14, 2020	April 3, 2018	Leading, overseeing and supervising the operation of the Group	Spouse of David CHIEN
Wing Shing CHEN (陳泳成)	Chief financial officer	41	January 8, 2018	April 24, 2017	Overseeing financial and accounting operations, human resources, IT and internal controls, and provides financial and business advice to the Board and senior management of the Group	N/A
Ching Chung John CHOW (周靜忠)	Executive Director and head of business development	64	May 17, 2006	August 1, 2000	Overseeing overall business development activities of our Group	N/A

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Name	Position	Age	Date of appointment as Senior Management of the Group	Date of joining the Group	Role and responsibility	Relationship with other Directors and senior management
Alain Djamel KHAIR	Chief commercial officer	52	January 1, 2020	January 21, 2008	Overseeing global commercial activities, steering the directions of market penetration of the Group’s products, and managing the development and the implementation of all commercial strategies of the Group’s product portfolio	N/A
Robert John COTTONE JR	Chief technical officer	59	May 13, 2019	November 2005	Overseeing the overall design, technology and product research and development and the global intellectual property strategies and protection of the Group	N/A

David CHIEN (錢永勳), see “– Board of Directors – Executive Directors” for details.

Kwai Ching Denise LAU (劉桂禎), see “– Board of Directors – Executive Directors” for details.

Wing Shing CHEN (陳泳成), see “– Board of Directors – Executive Directors” for details.

Ching Chung John CHOW (周靜忠), see “– Board of Directors – Executive Directors” for details.

Alain Djamel KHAIR, aged 52, has been the chief commercial officer of our Group since January 1, 2020. He is responsible for overseeing global commercial activities, steering the directions of market penetration of the Group’s products, and managing the development and the implementation of all commercial strategies of the Group’s product portfolio. He also directs and oversees our Group’s growth matrix, distribution channels and the deployment of the company sales and marketing resources. Mr. Khair also holds directorship in OIBV, ON GmbH, OrbusNeich Medical, Sociedad Limitada and ON AG since May 2020, December 2017, April 2017 and September 2020, respectively.

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Mr. Khair has around 19 years of sales and marketing experience in the medical device industry. He held several management roles including products advisor, territory sales manager, clinical specialist for Eastern Europe and Middle East at Abbott Laboratories Limited from 2003 to 2008. He joined the Group as regional product manager in January 2008 and was the vice president in sales of EMEA from May 1, 2017 to December 31, 2019.

Mr. Khair received his registered nurse qualification from the Nursing & Midwifery Council in the United Kingdom in May 2002 and obtained his master of business administration degree in marketing from University of Leicester in the United Kingdom in 2013.

Robert John COTTONE JR, aged 59, has been the chief technical officer of our Group since May 13, 2019. He is responsible for overseeing the overall design, technology and product research and development and the global intellectual property strategies and protection of the Group.

Mr. Cottone has more than 32 years of experience in the medical device field. Before joining our group, Mr. Cottone worked at the Cordis Corporation from 1989 to 1996. In 1997, Mr. Cottone co-founded Orbus Medical Technologies Inc., which was a longstanding partner of our Group and was subsequently acquired by ONM BVI (under its former name, Neich Medical Limited) in 2005, and continued to work in our Group since our acquisition of Orbus Medical Technologies Inc.

Mr. Cottone obtained his bachelor of science degree from Florida International University in the United States in 1988.

General

Save as disclosed above, each of our senior management members has confirmed that:

- (1) he/she does not hold and has not held any other positions in our Company and any other members of our Group as at the Latest Practicable Date;
- (2) save as being a member of the Company's senior management, he/she does not have any other relationship with any Directors, substantial shareholders of our Company, our Controlling Shareholders or other members of senior management of our Group as at the Latest Practicable Date;
- (3) save as disclosed above, he/she does not hold and has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as at the Latest Practicable Date; and
- (4) save as disclosed above, he/she has not completed their respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

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COMPANY SECRETARY

Wing Shing CHEN (陳泳成) was appointed as our company secretary on September 29, 2021, see “– Board of Directors – Executive Directors” for details.

COMPLIANCE ADVISOR

We have appointed Rainbow Capital (HK) Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance advisor will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports required by regulatory authorities or applicable laws;
- where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules is contemplated, including share issues and share repurchases;
- where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- where the Stock Exchange makes an inquiry of us regarding unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

The terms of the appointment shall commence on the [REDACTED] and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the [REDACTED].

BOARD COMMITTEES

We have established the following committees on our Board: an audit committee, a remuneration committee and a nomination committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

The Company has established an audit committee (effective from the [REDACTED]) with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (the “**Corporate Governance Code**”). The audit committee consists of Mr. Yip Keung CHAN, Dr. Lai Fan Gloria TAM and Mr. Ka Keung LAU, with Mr. Yip Keung CHAN serving as the chairman. Mr. Chan holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the audit committee are to assist our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of the Group, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board.

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Remuneration Committee

The Company has established a remuneration committee (effective from the [REDACTED]) with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the Corporate Governance Code. The remuneration committee consists of Mr. Ka Keung LAU, Mr. David CHIEN and Mr. Yip Keung CHAN, with Mr. Ka Keung LAU serving as the chairman. The primary duties of the remuneration committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Board from time to time.

Nomination Committee

The Company has established a nomination committee (effective from the [REDACTED]) with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The nomination committee consists of Mr. David CHIEN, Dr. Lai Fan Gloria TAM and Mr. Ka Keung LAU, with Mr. David CHIEN serving as the chairman. The primary functions of the nomination committee include, without limitation, reviewing the structure, size and composition of our Board, assessing the independence of independent non-executive Directors and making recommendations to our Board on matters relating to the appointment of Directors.

CORPORATE GOVERNANCE

Code Provision C.2.1 of the Corporate Governance Code

Mr. David CHIEN is the chief executive officer of our Company. With extensive experience in the medical devices industry and having served in our Company since its establishment, Mr. David CHIEN is in charge of overall strategic planning and policy execution of our Group. Our Board considers that vesting the roles of chairman and chief executive officer in the same person is beneficial to the management of our Group. The balance of power and authority is ensured by the operation of our Board and our senior management, which comprises experienced and diverse individuals. Our Board currently comprises four executive Directors, one non-executive Director and three independent non-executive Directors, and therefore has a strong independence element in its composition.

Save as disclosed above, our Company intends to comply with all code provisions under the Corporate Governance Code after the [REDACTED].

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Board Diversity

We have adopted a board diversity policy (the “**Board Diversity Policy**”) to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director of the Company, the nomination committee will consider a range of diversity perspectives with reference to the Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience and/or length of service.

Our Board consists of eight Directors, six of whom are male and two of whom are female. Our Directors have a balanced mix of knowledge and skills, including but not limited to overall business management, finance and accounting, research and development, and investment. They obtained degrees in various majors including business administration, law and corporate governance, chemistry and medicine. Furthermore, our Board has a relatively wide range of ages, ranging from 39 years old to 65 years old. The Board of Directors is of the view that our Board satisfies the Board Diversity Policy.

Given that two out of eight of our Directors are female upon [REDACTED], we will continue to take steps to promote gender diversity at the Board of our Company. After the [REDACTED], we will strive to achieve gender balance of the Board through certain measures to be implemented by our nomination committee in accordance with our Board Diversity Policy. In particular, we will actively identify female individuals suitably qualified to become our Board members and we aim to achieve a target of approximately 30% female representation in our Board. To further ensure gender diversity of our Board in the long run, our Group will also identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our nomination committee periodically in order to develop a pipeline of potential successors to our Board to promote gender diversity of our Board.

Our nomination committee is responsible for reviewing the diversity of our Board. After [REDACTED], our nomination committee will continue to monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives on an annual basis. We will also continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels.

COMPETITION

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

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SHARE INCENTIVE SCHEMES

We have adopted the Pre-[REDACTED] Share Option Scheme and the Post-[REDACTED] Share Option Scheme (collectively the “Share Incentive Schemes”). The principal terms of the Share Incentive Schemes are summarized in the paragraph headed “Statutory and General Information – D. Share Incentive Schemes” in Appendix IV to this document.

COMPENSATION OF DIRECTORS

Our Directors receive compensation in the form of fees, salaries, bonuses, other allowances and benefits in kind, including the Company’s contribution to the pension scheme on their behalf. We determine the salaries of our Directors based on each Director’s responsibilities, qualification, position and seniority.

The aggregate amount of remuneration which was paid to our Directors for the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022 were US\$1.2 million, US\$1.2 million, US\$1.4 million and US\$1.0 million, respectively.

It is estimated that remuneration and benefits in kind (excluding any possible payment of discretionary bonus) equivalent to approximately US\$1.9 million (equivalent to HK\$15.1 million) in aggregate will be paid and granted to our Directors by us in respect of the year ending December 31, 2022 under arrangements in force at the date of this document.

The aggregate amount of remuneration which were paid by the Group to our five highest paid individuals (including both employees and Directors) for the years ended December 31, 2019, 2020, 2021 and the six months ended June 30, 2022 were US\$2.5 million, US\$1.9 million, US\$2.3 million and US\$1.5 million, respectively.

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid individuals for the loss of office as director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived any emoluments.

Our Directors’ remuneration is determined with reference to the relevant Director’s experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

For additional information on Directors’ remuneration during the Track Record Period as well as information on the highest paid individuals, please see Note 9 of the Accountant’s Report set out in Appendix I to this document.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors 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.