

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

The Board of Directors consists of nine Directors, comprising five executive Directors, one non-executive Director and three independent non-executive Directors. The table below sets forth certain information in respect of the members of the Board of Directors of our Company.

Name	Age	Position	Date of Appointment as Director	Roles and Responsibilities
Mr. NI Zhengdong (倪正東)	48	Chairman of the Board, executive Director and co-chief executive officer	April 11, 2022	Responsible for formulation of the overall strategic direction and management of our Company
Mr. YE Qing (叶青)	44	Executive Director and co-chief executive officer	June 15, 2022	Responsible for the formulation of the business direction and management of our Company
Mr. LI Zhu (李竹)	56	Executive Director and co-chief operation officer	June 15, 2022	Responsible for management of the operation of our Company
Mr. CHEN Yaochao (陳耀超)	37	Executive Director and co-chief operation officer	June 15, 2022	Responsible for management of the operation of our Company
Ms. JIANG Jun (江君)	40	Executive Director and joint company secretary	June 15, 2022	Responsible for management and secretarial matters of our Company
Mr. LAU Wai Kit (劉偉傑)	59	Non-executive Director	June 15, 2022	Responsible for oversight of the management of our Company
Mr. ZHANG Min	53	Independent Non-executive Director	[●]	Responsible for supervising and providing independent opinion to our Board
Mr. XUE Linnan (薛林楠)	49	Independent Non-executive Director	[●]	Responsible for supervising and providing independent opinion to our Board
Dr. LI Weifeng (李衛鋒)	44	Independent Non-executive Director	[●]	Responsible for supervising and providing independent opinion to our Board

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Executive Directors

Mr. NI Zhengdong (倪正東), aged 48, has been our Director since the incorporation of our Company in April 2022, and was re-designated as the chairman of the Board and our executive Director and appointed as our co-chief executive officer in June 2022. He is primarily responsible for the formulation of overall strategic direction and management of our Company. Mr. Ni is one of our Promoters and is a director of Zero2IPO Capital.

Mr. Ni has over 20 years of experience in the equity investment industry. He started the business of Zero2IPO Group and Zero2IPO Holdings in 2001 and was appointed as the executive director and then as the chairman of Zero2IPO Group since its inception in 2005. Mr. Ni is also the chairman, an executive Director and chief executive officer of Zero2IPO Holdings, a company listed on the Stock Exchange (stock code: 1945), where he is responsible for the overall management of business, strategy and corporate development. He has served as an independent non-executive director of GOGO HOLDINGS LIMITED, a company listed on the Stock Exchange (stock code: 2246), since June 2022. Mr. Ni served as an independent director of Talkweb Information System Inc. (拓維資訊系統股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002261), from September 2017 to May 2022, and has been serving as a director since May 2022. He also served as an independent non-executive director of Kingdee International Software Group Company Limited (金蝶國際軟件集團有限公司), a company listed on the Stock Exchange (stock code: 0268), from January 2021 to December 2021, as an independent director of iKang Healthcare Group, Inc., a company previously listed on NASDAQ (symbol: KANG), from March 2015 to January 2019, and as a director of Beijing Sanfo Outdoor Products Co., Ltd. (北京三夫戶外用品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002780), from June 2011 to June 2017.

Mr. Ni obtained a bachelor’s degree in engineering mechanics from Hunan University (湖南大學) in July 1996, and a master’s degree in engineering mechanics from Tsinghua University (清華大學) in January 2000. He also graduated from a business administration PhD program from Tsinghua University in January 2007.

Mr. YE Qing (叶青), aged 44, is our executive Director and co-chief executive officer. He is primarily responsible for the formulation of the business direction and management of our Company. Mr. Ye was nominated to the Board by CNCB Capital and is a director of CNCB Capital. He has been licensed as a responsible officer (as defined under the SFO) of CNCB Capital by the SFC to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities since March 2017.

Mr. Ye has 20 years of work experience in investment, financial market and banking industry. He has been a risk director at CNCB Investment since September 2020 and as an assistant general manager since May 2018. From March 2016 to September 2020, he served as a general manager at CNCB (Hong Kong) Capital Limited, where he was responsible for the risk management, compliance and other sectors. Prior to that, he served in various positions at CITIC Bank, a company listed on the Shanghai Stock Exchange (stock code: 601998) and the Stock Exchange (stock code: 0998), from September 2002 to March 2016, where he successively served as a trader and then as the assistant general manager at the product and marketing division of capital markets department from September 2002 to September 2008, as the assistant general manager and then as a deputy general manager at the derivatives trading division of capital markets department from September 2008 to May 2013, as a deputy general manager at the valet asset management division of financial markets department from May 2013 to March 2015, and then as a director at the market analysis and product division of financial markets department from April 2015 to November 2015.

Mr. Ye obtained a bachelor’s degree and a master’s degree in precision instrument from Tsinghua University (清華大學) in July 1999 and July 2002, respectively.

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Mr. LI Zhu (李竹), aged 56, is our executive Director and co-chief operation officer. He is primarily responsible for the management of the operation of our Company. Mr. Li is one of our Promoters.

Mr. Li is the founding partner of Innoangel Fund (英諾天使投資基金) since March 2013, which is an investment fund focusing on new energy, advanced manufacturing, new generation information technology and biotech industry. In 2012, he launched the Houde Innovation Valley (厚德創新谷), which is an incubator. From June 2015 to October 2016, he served as the chairman of Beijing Houde Wenhua Investment Consulting Co., Ltd. (北京厚德文華投資諮詢有限公司). He founded the UUSee (悠視網), a live online television platform, and served as the chairman of the board of Beijing UUsee Interactive Technology Co., Ltd. (北京悠視互動科技有限公司) from November 2005 to May 2015. Prior to that, he served as the president of Beijing CCID Times Information Industry Co., Ltd. (北京賽迪時代資訊產業股份有限公司), a company focusing on the development and sales of computer and communication equipment technology, from June 2000 to September 2002. From June 1997 to May 2000, he served as the general manager of Tsinghua Tongfang Software and System Integration Company (清華同方軟體與系統集成公司), a company engaged in providing software services, computer system services and the research and development of electronic products. From June 2015 to April 2020, he served as a director of Guangdong Tecsun Science & Technology Co., Ltd. (廣東德生科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002908). Mr. Li has served as a director at Beijing Jiangzhi Information Technology Co., Ltd. (北京將至資訊科技發展股份有限公司), a company listed on the NEEQ (stock code: 430443), since July 2016.

Mr. Li obtained a bachelor’s degree in computer science from Tsinghua University (清華大學) in July 1989.

Mr. CHEN Yaochao (陳耀超), aged 37, is our executive Director and co-chief operation officer. He is primarily responsible for the management of the operation of our Company. Mr. Chen was nominated to the Board by CNCB Capital. He has been licensed as a responsible officer (as defined under the SFO) of CNCB Capital by the SFC to carry out Type 9 (asset management) regulated activities since August 2019, and has been licensed by the SFC to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities for CNCB Capital since February 2019.

Mr. Chen served as the head of asset management department at CNCB Capital since December 2018. He worked at the alternative investment management department of China Securities (International) Finance Holding Company Limited, a subsidiary of CSC Financial Co., Ltd., a company listed on the Stock Exchange (stock code: 6066) and on the Shanghai Stock Exchange (stock code: 601066), from December 2017 to October 2018 with his last position held as an associate director. From July 2012 to October 2017, he worked at CCB International (China) Limited, a subsidiary of China Construction Bank Corporation, a company listed on the Stock Exchange (stock code: 0939) and on the Shanghai Stock Exchange (stock code: 601939). From July 2009 to May 2012, he worked at China International Capital Corporation Limited, a company listed on the Stock Exchange (stock code: 3908) and on the Shanghai Stock Exchange (stock code: 601995).

Mr. Chen obtained a bachelor’s degree in economics from Southwest Jiaotong University (西南交通大學) in June 2007. He further obtained an MBA degree from Lingnan College of Sun Yat-Sen University in June 2014. Mr. Chen was recognized as a Chartered Financial Analyst by CFA Institute in 2013.

Ms. JIANG Jun (江君), aged 40, is our executive Director and joint company secretary. She is primarily responsible for the management and secretarial matters of our Company. Ms. Jiang was nominated to the Board by Zero2IPO Capital and is a director of Zero2IPO Capital. She has been licensed as a responsible officer (as defined under the SFO) of Zero2IPO Capital by the SFC to carry out Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities since January 2022 for Zero2IPO Securities Limited and Type 6 (advising on corporate finance) regulated activities since November 2021.

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Ms. Jiang has served as the chief executive officer of Zero2IPO International Holdings Limited, a subsidiary of Zero2IPO Holdings, since July 2021. From September 2018 to June 2021, she served as the chief executive officer at Fortune Financial Capital Limited. From January 2014 to September 2018, she served as a managing director and the head of investment banking department and global capital market department at Orient Finance Holdings (Hong Kong) Limited. From February 2010 to November 2013, she served as an executive director of investment banking department at China Merchants Securities (Hong Kong) Co., Ltd., a subsidiary of China Merchants Securities Co., Ltd., a company listed on the Stock Exchange (stock code: 6099) and on the Shanghai Stock Exchange (stock code: 600999). From February 2008 to February 2010, she worked at CMB International Capital Corporation Limited, a subsidiary of China Merchants Bank Co., Ltd., a company listed on the Stock Exchange (stock code: 3968) and on the Shanghai Stock Exchange (stock code: 600036).

Ms. Jiang obtained a bachelor’s degree in law from Southeast University (東南大學) in June 2003 and an MBA degree from University of Abertay Dundee in September 2004. She also graduated from an EMBA program from Cheung Kong Graduate School of Business in September 2019.

Non-executive Director

Mr. LAU Wai Kit (劉偉傑), aged 59, is our non-executive Director. He is primarily responsible for oversight of the management of our Company. Mr. Lau is one of our Promoters.

Mr. Lau has over 20 years of experience in investment, mergers, acquisitions and corporate management. He has been a partner of Waterwood Investment since December 2014, which is a private equity firm focusing on growth stage opportunities in healthcare, technology and new economy industries. He co-founded Gobi Ventures in January 2002 and served as a senior managing partner until December 2014. From August 2000 to March 2001, he served as the chief financial officer at Asia2B.com. From September 1998 to March 2000, he worked at Wah Tak Management Limited with his last position held as an executive director. From April 1997 to March 1999, he served as the vice chairman and a director at Seapower Financial Services Group. Prior to that, Mr. Lau worked at law firms from September 1988 to May 1995, including as a partner at So & Keung and So Keung & Yip and as an attorney at Baker & McKenzie.

Mr. Lau obtained a LL.B. degree from The University of Hong Kong in May 1985 and a postgraduate certificate in laws in May 1986. Mr. Lau is qualified to practice law in Hong Kong, California, Singapore, and England and Wales.

Independent Non-executive Directors

Mr. ZHANG Min, aged 53, is our independent non-executive Director. He is primarily responsible for supervising and providing independent opinion to our Board.

Mr. Zhang has served as the general manager of Shanghai Empower Investment Co., Ltd. (上海合之力投資管理有限公司) since September 2012. Prior to that, Mr. Zhang successively served as a business development director at Morningstar Information Technology Consulting (Shanghai) Co., Ltd. (晨興資訊科技諮詢(上海)有限公司) from December 2005 to October 2008, as a vice president at Media Partners International Limited (上海梅迪派勒廣告有限公司) from December 2002 to December 2005, and as a senior manager in risk control department at Shanghai branch of PricewaterhouseCoopers Consultant (Shenzhen) Co., Ltd. from March 2001 to November 2002. He has served as an independent director of Greenland Technologies Holding Corporation, a company listed on NASDAQ (symbol: GTEC), from October 2019 to December 2020. He has also served as an independent non-executive director of Zero2IPO Holdings since December 2020.

Mr. Zhang obtained a bachelor’s degree in economics from Sichuan University (四川大學) in July 1989 and a master’s degree in international business from The Norwegian School of Economics and Business Administration in the spring term of 1995.

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Mr. XUE Linnan (薛林楠), aged 49, is our independent non-executive Director. He is primarily responsible for supervising and providing independent opinion to our Board.

He has served as the chief financial officer at Deepwise Co., Ltd. (深睿高科技有限公司) since April 2021, where he is primarily responsible for the overall financing management and risk control. From April 2013 to December 2020, Mr. Xue served consecutively as the general manager of audit department and customer service and product quality supervision department as well as the chief financial officer of Fosun International Limited (復星國際有限公司), a company listed on Stock Exchange (stock code: 0656), and as the vice chairman of Fosun Hive (復星蜂巢) where he was primarily responsible for the internal audit, financing due diligence, financing management and real estate investment and operation.

Mr. Xue graduated with major of international taxation from Renmin University of China (中國人民大學) in September 1997 and has obtained a master’s degree in economics from the Boston University in September 2001. He has been a member of American Institute of Certified Public Accountants since February 2002 and a member of American Institute of Internal Control since November 2006.

Dr. LI Weifeng (李衛鋒), aged 44, is our independent non-executive Director. He is primarily responsible for supervising and providing independent opinion to our Board.

Dr. Li has served in various positions at The University of Hong Kong since July 2011, where he successively served as an assistant professor and an associate professor in as well as the deputy head of the department of urban planning and design of The University of Hong Kong, and he has been the associate dean of the faculty of architecture of The University of Hong Kong since September 2021.

Dr. Li obtained his dual bachelor’s degree in geography and economics from Peking University (北京大學) in June 2001. He also obtained a master’s degree in geography from Peking University in June 2004 and a Ph.D. in urban and regional planning from Massachusetts Institute of Technology in February 2015.

SENIOR MANAGEMENT

Mr. NI Zhengdong (倪正東) is our chairman of the Board, executive Director and co-chief executive officer. See “— Board of Directors” for details.

Mr. YE Qing (叶青) is our executive Director and co-chief executive officer. See “— Board of Directors” for details.

Mr. LI Zhu (李竹) is our executive Director and co-chief operation officer. See “— Board of Directors” for details.

Mr. CHEN Yaochao (陳耀超) is our executive Director and co-chief operation officer. See “— Board of Directors” for details.

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JOINT COMPANY SECRETARIES

Ms. JIANG Jun (江君) is our executive Director and joint company secretary. See “— Board of Directors — Executive Directors” for details.

Mr. IP Tak Wai (葉德偉) is our joint company secretary. He is a director of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. Mr. IP has over 17 years of experience in corporate governance, compliance and share registration profession. He has been providing corporate secretarial and compliance services, share registration and IPO services to Hong Kong listed companies as well as multinational, private and offshore companies.

Mr. IP is a Chartered Secretary, a Chartered Governance Professional and a fellow 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. IP obtained a bachelor’s degree in Integrated Business Administration from The Chinese University of Hong Kong and a master’s degree in Professional Accounting and Corporate Governance from City University of Hong Kong.

CORPORATE GOVERNANCE

Pursuant to code provision C.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. Mr. NI Zhengdong currently serves as our chairman of the Board and co-chief executive officer. Our Board considers that, in view of his experience, personal profile and roles in our Promoters, Mr. Ni is instrumental to our business direction and our identification of strategic opportunities and focus. Our Board also believes that the combined role of chairman and co-chief executive officer can promote the effective execution of strategic initiatives and facilitate the flow of information between management and the Board. The balance of power and authority is not impaired due to this arrangement. In addition, Mr. YE Qing was also appointed as our co-chief executive officer who is responsible for the formulation of the business direction and management of our Company, and all major decisions are made in consultation with members of the Board, including the relevant Board committees and three independent non-executive Directors.

Save as disclosed above, we expect to comply with all code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

DIRECTORS’ INTEREST IN COMPETING BUSINESS

Our executive and non-executive Directors have contractual or fiduciary or duties to certain companies in which they have invested, managed or acted as directors, officers or employees, including the Promoters. These entities may compete with us for acquisition or business combination opportunities, which may or may not be in the same geographies, industries and sectors as we may target for the De-SPAC Transaction. The search for and completion of a De-SPAC Transaction may or may not lead to certain conflicts of interest. In addition, directors, officers and employees of our Promoters, as well as our executive Directors, may be entitled to compensation and monetary benefits under separate arrangements with our Promoters. Such compensation and benefits may include salaries, share of profits, performance bonuses or otherwise, which may, directly or indirectly, be connected to the financial performance of the transactions of our Company (including the De-SPAC Transaction) in which they are involved. Accordingly, they may have a conflict of interest in determining whether a particular De-SPAC Target is an appropriate business with which to effectuate a De-SPAC Transaction, or whether the terms, conditions and timing of the De-SPAC Transaction are appropriate and in the best interest to our Company and the Shareholders as a whole. Under the Listing Rules, our Directors, both collectively and individually, shall fulfill fiduciary duties and duties of skill, care and diligence. We have implemented certain measures to mitigate the effect of any potential conflicts of interest with our Promoters or our Directors. See “Business — Mitigation of Potential Conflicts of Interest” for details.

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BOARD COMMITTEES

The Board has established the audit committee, the remuneration committee and the nomination committee.

Audit Committee

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Audit Committee consists of three Directors, namely Mr. XUE Linnan, Mr. ZHANG Min and Dr. LI Weifeng, with Mr. XUE Linnan being the chairman of the committee. The primary duties of the Audit Committee are to assist the Board in discharging its statutory duties and responsibilities relating to accounting and reporting practices of the Company. The duties and responsibilities include overseeing the financial reporting and reviewing the financial information of the Company, considering issues relating to the external auditors and their appointment and reviewing the internal controls systems of the Company (including financial, operational, compliance, information technology controls and risk management processes).

Remuneration Committee

The Company has established the Remuneration Committee of the Board in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Remuneration Committee consists of three Directors, namely Dr. LI Weifeng, Mr. LI Zhu and Mr. ZHANG Min, with Dr. LI Weifeng being the chairman of the committee. The primary duties of the Remuneration Committee are to make recommendations to the Board on the Company’s policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policy, review and approve the management’s remuneration proposals and to determine or to make recommendations to the Board on the remuneration packages of individual Executive Directors and senior management.

Nomination Committee

The Company has established the Nomination Committee of the Board in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Nomination Committee consists of three Directors, namely Mr. NI Zhengdong, Dr. LI Weifeng and Mr. ZHANG Min, with Mr. NI Zhengdong being the chairman of the committee. The primary duties of the Nomination Committee are to review structure, size and composition of the Board, formulating and reviewing the policy of diversity of Board members, identify individuals who are qualified to become members of the Board and select or make recommendations to the Board on the selection of individuals nominated for directorship, assess the independence of the independent directors and make recommendations to the Board on the appointment and re-appointment of Directors and succession planning for Directors.

DIRECTORS’ REMUNERATION AND REMUNERATION OF FIVE HIGHEST PAID INDIVIDUALS

During the period from April 11, 2022 (the date of incorporation of the Company) to May 31, 2022, no fees, salaries, housing allowances, other allowances, benefits in kind (including contributions to pension schemes) and bonuses were paid or payable by the Company to the Directors or other individuals.

Under the current arrangements, the aggregate remuneration and benefits in kind payable to the independent non-executive Directors for the financial year ending December 31, 2022 are estimated to be approximately HK\$0.1 million. The executive Directors and non-executive Directors are not entitled to any remuneration from the Company.

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Since the date of incorporation of the Company and up to the Latest Practicable Date, no remuneration was paid to the Directors or the five highest paid individuals as an inducement to join or upon joining the Company. No compensation was paid to, or receivable by, the Directors or past directors of the Company or the five highest paid individuals for the loss of office as director of any member of the Company or of any other office in connection with the management of the affairs of the Company. None of the Directors had waived any remuneration and/or emoluments from the date of incorporation of the Company to the Latest Practicable Date.

BOARD DIVERSITY

The Board has adopted a policy which sets out the objectives and approach to achieving diversity for the Board.

The Company endorses the principle that the Board should have a balance of skills, experience and diversity of perspectives appropriate to the Company’s business.

In order to achieve a diversity of perspectives among members of the Board, it is the policy of the Company to consider a number of factors when deciding on appointments to the Board and the continuation of those appointments. The Board considers gender, age, cultural and educational background, ethnicity, geographical location, professional experience, skills, knowledge, length of service, regulatory requirements and the legitimate interests of the Company’s shareholders. To ensure there is gender diversity on the Board, the Board has set a target that there must be at least one Director of different gender on the Board at all times.

All Board appointments are made on the merit of the candidates, in the context of the skills, knowledge and experience the Board as a whole requires and taking into account of the various perspectives of Board diversity as described above.

After the [REDACTED], our nomination committee will review our board diversity policy 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 our board diversity policy on an annual basis.

COMPLIANCE ADVISER

The Company has appointed Zero2IPO Capital Limited as its compliance adviser pursuant to Rule 3A.19 of the Listing Rules to provide advisory services to the Company. In compliance with Rule 3A.23 of the Listing Rules, the Company must consult with, and if necessary, seek advice from, the compliance adviser on a timely basis in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated;
- (c) where the Company proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the Company’s business activities, developments or results of operation deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry regarding unusual movements in the [REDACTED] or [REDACTED] volume of the Shares, the possible development of a false market in the Shares or any other matters.

The term of the appointment of the compliance adviser will commence on the [REDACTED] Date and will end on the date on which the Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED] Date.