

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

The Board currently consists of eight Directors, amongst whom two are executive Directors, three are non-executive Directors and three are independent non-executive Directors. The Board is responsible, and has the general authority for, the management and operation of our Company. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office.

Our senior management is responsible for the management of day-to-day operations of our Company.

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The following table shows the key information of our Directors as at the Latest Practicable Date. All of our Directors meet the qualification requirements under the Listing Rules for their positions:

<u>Name</u>	<u>Age</u>	<u>Date of joining our Group</u>	<u>Date of appointment as Director</u>	<u>Position</u>	<u>Responsibility</u>	<u>Relationship with other Directors and senior management</u>
Mr. Yang Liqun (楊立群)	53	January 2011	30 June 2020	Chairman, and executive Director	Supervising overall operations, management, strategic planning and business development	None
Mr. Fei Zhongli (費忠利)	50	January 2011	30 June 2020	Chief executive officer and executive Director	Supervising overall operations, management, strategic planning and business development	None
Mr. Luan Tao (樂濤)	69	July 2015	26 October 2020	Non-executive Director	Providing professional advice and judgement to the Board	Father of Mr. HQ Luan
Mr. Luan Hangqian (樂航乾)	41	October 2016	30 June 2020	Non-executive Director	Providing professional advice and judgement to the Board	Son of Mr. Luan
Mr. Cheng Xin (程欣)	51	September 2015	30 June 2020	Non-executive Director	Providing professional advice and judgement to the Board	None
Ms. Chen Haiping (陳海萍)	45	December 2022	30 December 2022	Independent non-executive Director	Supervising and offering independent judgement to the Board	None
Ms. Bao Ying (鮑穎)	63	December 2022	30 December 2022	Independent non-executive Director	Supervising and offering independent judgement to the Board	None
Ms. He Murong (何慕蓉)	33	December 2022	30 December 2022	Independent non-executive Director	Supervising and offering independent judgement to the Board	None

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The following table shows the key information of our senior management:

<u>Name</u>	<u>Age</u>	<u>Date of joining our Group</u>	<u>Date of appointment as senior management</u>	<u>Position</u>	<u>Responsibility</u>	<u>Relationship with other Directors and senior management</u>
Mr. Zhang Yuqiang (張玉強)	45	April 2011	March 2017	Deputy general manager	Overseeing the marketing department and rail transit business of our Group	None
Mr. Li Yi (李毅)	46	October 2002	December 2018	Deputy general manager	Overseeing our daily business operations and assisting in overall management of our Group	None
Ms. Li Yanyan (李豔豔)	42	July 2001	September 2015	Deputy general manager	Overseeing our daily business operations and assisting in overall management of our Group	None
Ms. Chen Jie (陳杰)	45	July 2001	April 2008	Deputy general manager	Assisting our general manager to promote overall operation management of our Group	None
Ms. Fu Lili (傅麗莉)	44	April 2020	April 2020	Chief financial officer	Overseeing the financial and taxation affairs of our Group	None
Mr. Ma Xun (馬迅)	47	October 2020	October 2020	Secretary to the Board	Responsible for the daily work of the Board, information disclosure and investor relations management of our Group	None

DIRECTORS

Executive Directors

Mr. Yang Liqun (楊立群), aged 53, is the chairman of the Board and executive Director. He was appointed as a Director on 30 June 2020 and was appointed as the chairman of the Board and re-designated as an executive Director of our Company on 25 May 2021. Mr. Yang is responsible for supervising overall operations, management, strategic planning and business development.

Mr. Yang joined our Group in January 2011 as the chairman of the board of directors and general manager of Shandong Runhua. As at the Latest Practicable Date, Mr. Yang also held several directorships in our subsidiaries, being Runhua Property BVI, Shandong Runhua and Runhua Development.

Mr. Yang has years of experience in property services and property management industry. Prior to joining our Group, Mr. Yang served as a clerk of the Economic and Trade Department of Shandong Province Automotive Sales (Group) Co., Ltd.* (山東省汽車銷售(集團)股份有限公司) (currently known as Runhua Group Company), a company principally engaged in the sales of automobiles and provision of automobiles consulting services, from August 1992 to December 1996. Since August 1992, he has been holding various positions in the Controlling Shareholders' Group Companies. From December 1996 to December 1997, Mr. Yang worked at

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Shandong Xinya Chemical Industry Co., Ltd.* (山東欣亞化工實業有限公司, a company which scope of business includes sales and production of adhesives and related raw materials. From December 1997 to December 1998, he served as a manager of Runhua Group Shandong Qingling Automobile Sales Company* (潤華集團山東慶鈴汽車銷售有限公司), a company which scope of business includes sales of automobiles. From January 1999 to December 2001, Mr. Yang served as the station director of the Third Station of Runhua Group Shandong Automobile Repairing Co., Ltd.* (潤華集團山東汽車修理有限公司三站), a company which scope of business includes repair, maintenance and sales of automobiles. From December 1998 to December 2003, Mr. Yang served as the deputy general manager of Runhua Group Shandong Automobile Repairing Co., Ltd.* (潤華集團山東汽車修理有限公司), a company which scope of business includes repair, maintenance and sales of automobiles. From December 2003 to December 2009, Mr. Yang served as the general manager of Weifang Runhua Automobile Sales & Service Co., Ltd.* (濰坊潤華汽車銷售服務有限公司), a company which scope of business includes sales of automobiles, motorcycles and their accessories, where he was responsible for the overall operation management. From December 2009 to December 2010, Mr. Yang served as the general manager of Shandong Runhua Automobile Repairing Investment Co. Ltd.* (山東潤華汽車維修投資有限公司), a company which scope of business includes maintenance of automobiles and sales of car equipment, where he was responsible for the overall operation management. Mr. Yang served as a manager of Shandong Runhua from January 2011 to September 2015. Since September 2015, Mr. Yang has been serving as a director of Runhua Group Company to provide guidance for its overall development. He has also been appointed as a director of Shandong Diping Real Estate Co., Limited* (山東地平置業有限公司) since September 2015, a company principally engaged in property development where he was responsible for providing guidance and advice to the board of directors of the company.

Mr. Yang was the principal at the time when the business licence of Runhua Group Co Ltd (Qingzhou Branch) was revoked. Its business licence was revoked on 31 December 2008 due to failure to undergo annual inspection as required under the relevant PRC regulations. According to the relevant PRC regulations, a PRC company is required to undergo annual inspection. Failing to undergo annual inspection or inspection within the specified deadline, its business licence shall be revoked by the AIC. To the best knowledge of our Directors, Runhua Group Co Ltd (Qingzhou Branch) did not have any business activities and was dormant immediately prior to its business licence being revoked. Hence, it failed to designate its staff to go through the formalities of annual inspection. Mr. Yang was not involved in the business operation of Runhua Group Co Ltd (Qingzhou Branch) at the relevant time and the failure of Runhua Group Co Ltd (Qingzhou Branch) to undergo annual inspection was due to the oversight on the part of the then officers and was not due to any fault on the part of Mr. Yang. As at the Latest Practicable Date, such company has not commenced dissolution.

Mr. Yang confirmed that the above company was solvent at the time of revocation of business licence and he did not incur any debt and/or liabilities because of such revocation, and that the revocation did not have negative effect on our Group.

Mr. Yang received his bachelor’s degree in Applied Chemistry from Shandong University in the PRC in July 1992. He obtained an engineer qualification issued by Ministry of Personnel in September 1997.

Mr. Fei Zhongli (費忠利), aged 50, is our chief executive officer and executive Director. He was appointed as a Director on 30 June 2020 and was appointed as the chief executive officer and re-designated as an executive Director of our Company on 25 May 2021. Mr. Fei is responsible for supervising overall operations, management, strategic planning and business development.

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Mr. Fei joined our Group in January 2011 as the chief financial officer. As at the Latest Practicable Date, Mr. Fei also held several directorships in our subsidiaries, being Runhua Property BVI, Shandong Runhua and Runhua Development.

Mr. Fei has more than 10 years of extensive experience in property services and property management industry. Prior to joining our Group, Mr. Fei served as a division director of Runhua Group Company from July 1993 to December 2000. From January 2001 to December 2003, Mr. Fei served as the chief financial officer of Shandong Runhua Pharmaceutical Co. Ltd.* (山東潤華藥業有限公司), a company which scope of business includes the research and development of biotechnology. From January 2004 to December 2006, Mr. Fei served as the deputy general manager of the finance department of Runhua Group Company. From January 2007 to December 2010, Mr. Fei served as the chief financial officer of Weifang Runhua Automobile Sales Co., Ltd.* (濰坊潤華汽車銷售有限公司), a company which scope of business includes sales of automobiles, motorcycles and their accessories, where he was responsible for supervising the financial management of our Company. Since January 2020, Mr. Fei has been serving as the chairman of the Board of Tianjin Tianfu Property Management Co., Ltd.* (天津天孚物業管理有限公司) which is considered a material joint venture of our Group and is a strategic partner of our Group engaged in property management services in Tianjin. For further details, please refer to the paragraph headed “History, Development and Reorganisation — Major Acquisition during the Track Record Period” in this document.

Mr. Fei received his associate degree in accounting from Shandong University of Finance (currently known as Shandong University of Finance and Economics) in the PRC in July 1993. He obtained an intermediate qualification certificate in accounting issued by Ministry of Finance in October 2001.

Non-executive Directors

Mr. Luan Tao (樂濤), aged 69, is our non-executive Director. He was appointed as a Director on 26 October 2020 and was re-designated as a non-executive Director of our Company on 25 May 2021. Mr. Luan is responsible for providing professional advice and judgement to the Board.

Mr. Luan has taken up an advisory role in Shandong Runhua by becoming one of the shareholders of Shandong Runhua since July 2015. As at the Latest Practicable Date, Mr. Luan is also the director of Runhua Property BVI and Runhua Development.

Mr. Luan has more than 20 years of experience in business management. Prior to joining our Group, From July 1988 to July 1993, Mr. Luan served in various roles of Shandong Automobile Sales Company* (山東省汽車銷售公司) (currently known as Runhua Group Company), and the last positions of Mr. Luan were the deputy chairman of the Board and deputy general manager. Since July 1993, Mr. Luan has been serving Runhua Group Company as the current chairman of the board. Mr. Luan was awarded the Dezhou Ambassador of Talent Introduction (德州市引才大使) by Dezhou Municipal Committee of the Communist Party of China and Dezhou Municipal People’s Government in October 2018. He was also awarded the “Outstanding Figures of Automobile Distribution Service Industry for Commemorating the 40th Anniversary of China’s Reform and Opening Up (紀念改革開放40周年中國汽車經銷服務行業傑出人物) by China AUTO Dealers under Chamber of Commerce (中華工商業聯合會汽車經銷商商會) in December 2018.

Mr. Luan graduated from Dezhou Normal College (德州師範專科學院) in the PRC in July 1987. Mr. Luan is the father of Mr. HQ Luan and the spouse of Ms. Liang. He is also one of our Controlling Shareholders.

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Mr. Luan Hangqian (樂航乾), aged 41, is our non-executive Director. He was appointed as a Director on 30 June 2020 and was re-designated as a non-executive Director of our Company on 25 May 2021. Mr. HQ Luan is responsible for providing professional advice and judgement to the Board.

Mr. HQ Luan has taken up an advisory role in Shandong Runhua by becoming one of the shareholders of Shandong Runhua since October 2016. As at the Latest Practicable Date, Mr. HQ Luan also held several directorships in our subsidiaries, being Runhua Property BVI, Runhua Holdings HK, Shandong Runhua and Runhua Development.

Mr. HQ Luan has more than 10 years of experience in business management. Prior to joining our Group, Mr. HQ Luan joined Runhua Group Company since August 2007 and he has been currently serving as vice president. Since December 2013, Mr. HQ Luan has been serving as the chairman of the board of Runhua Automobile Holdings Ltd.* (潤華汽車控股有限公司), a company which scope of business includes information consulting service and finance consulting, where he is responsible for formulating overall operations and management of the company. Since May 2016, Mr. HQ Luan has been serving as a director of Runhua Insurance, a company listed on the NEEQ and is principally engaged in sales agents insurance.

Mr. HQ Luan received his bachelor’s degree in finance from Shanghai Fudan University in the PRC in July 2004 and he subsequently received his master’s degree in economics from Shandong University in the PRC in June 2007. Mr. HQ Luan is the son of Mr. Luan and Ms. Liang. He is also one of our Controlling Shareholders.

Mr. Cheng Xin (程欣), aged 51, is our non-executive Director. He was appointed as a Director on 30 June 2020 and was re-designated as a non-executive Director of our Company on 25 May 2021. Mr. Cheng is responsible for providing professional advice and judgement to the Board.

Mr. Cheng joined our Group in September 2015 as the director of Shandong Runhua. As at the Latest Practicable Date, Mr. Cheng also held several directorships in our subsidiaries, being Runhua Property BVI, Shandong Runhua and Runhua Development.

Mr. Cheng has more than 20 years of experience in human resources and administrative management. Mr. Cheng has been serving in various roles of Runhua Group Company since March 1997, and successively served as manager of the export department, deputy chief of the secretary division of the president office, director of the general manager’s office, director of the board office, manager of the human resources department and director of human resource and he currently serves as vice president. Since May 2016, Mr. Cheng has been serving as a director of Runhua Insurance.

Mr. Cheng received his bachelor’s degree in international economy from Renmin University of China in the PRC in July 1994 and he subsequently received his master’s degree in management from Shandong University in the PRC in December 2006. Mr. Cheng obtained level 1 enterprise human resources professional qualification issued by the Ministry of Human Resources and Social Security in August 2010. Mr. Cheng also obtained the senior economist qualification issued by Shandong Provincial Economic Vocational Qualification Senior Evaluation Committee (山東省經濟職業資格高級評估委員會) in December 2003.

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Independent non-executive Directors

Ms. Chen Haiping (陳海萍), aged 45, is the independent non-executive Director of our Company. She was appointed as an independent non-executive Director on 30 December 2022. Ms. Chen Haiping is responsible for supervising and offering independent judgement to the Board.

Ms. Chen Haiping has over 10 years of finance and accounting experience. From July 1999 to August 2002, Ms. Chen Haiping served as business director in Industrial and Commercial Bank of China (Beihai Branch) (中國工商銀行北海市分行). From August 2007 to July 2009, Ms. Chen Haiping served in Greatwall Agri (Tieling) Co., Ltd. (大成農牧(鐵嶺)有限公司), a subsidiary of Dachan Food (Asia) Limited (stock code: 3999.HK). Since July 2009, Ms. Chen Haiping has been the chief financial officer of Huabei area of Beijing Shenghe Real Estate Development Co., Ltd. (北京升和房地產開發有限公司), a company principally engages in its real estate development and operations, where she was responsible for, amongst others, the company’s fund-raising management and daily fund operations and providing financial professional advice in respect of the investment and financing decisions made by the management team of the company.

Ms. Chen Haiping received her bachelor’s degree in international trade from Southwestern University of Finance and Economics (西南財經大學) in the PRC in July 1999 and subsequently obtained a Master’s Degree in Business Administration (MBA) from Tsinghua University (清華大學) and an international Master’s Degree in Business Administration (IMBA) from Massachusetts Institute of Technology in July 2004 through the Tsinghua-MIT Global MBA Program. She is qualified as a non-practising member of The Chinese Institute of Certified Public Accountants in July 2014.

Ms. Bao Ying (鮑穎), aged 63, is the independent non-executive Director of our Company. She was appointed as an independent non-executive Director on 30 December 2022. Ms. Bao Ying is responsible for supervising and offering independent judgement to the Board.

Ms. Bao Ying has many years of medical experience. From 2000 to 2005, Ms. Bao Ying served as the director of electrocardiogram room of Shandong Carbon Mine Taishan Nursing Home (山東省煤碳泰山療養院). From December 2005 to June 2018, Ms. Bao Ying successively served as the deputy physician and chief physician of Internal Medicine Department of Tai’an Central Hospital (泰安市中心醫院).

Ms. Bao Ying received her bachelor’s degree in clinical medicine from Shandong First Medical University (Shandong Academy of Medical Sciences) (formerly known as Taishan Medical School*) in the PRC in July 2011. She obtained an attending physician qualification issued by the Ministry of Human Resources and Social Security in Shandong Province in August 2015.

Ms. He Murong (何慕蓉), aged 33, is the independent non-executive Director of our Company. She was appointed as an independent non-executive Director on 30 December 2022. Ms. He Murong is responsible for supervising and offering independent judgement to the Board.

Ms. He Murong has over nine years of experience in human resources and administrative management. From June 2012 to December 2014, Ms. He Murong served as the assistant to the chairman of the board of directors of Guangzhou Honghai Human Resources Group Co., Ltd* (廣州紅海人力資源集團股份有限公司), where she was responsible for, amongst others, assisting the chairman of the board of directors in supervising

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the arrangement, inspection and implementation of the work of the company. Since January 2015, Ms. He Murong has been serving as the chief operating officer of Guangzhou Redsea Cloud Computing Co., Ltd. (廣州紅海雲計算股份有限公司) (NEEQ: 873049), a company which is principally engaged in provision of software products and software service, where she is responsible for overseeing the day-to-day administrative and operational functions of the company.

Ms. He Murong received her bachelor’s degree in business management from Hunan University (湖南大學) in the PRC in July 2020. She obtained level 1 enterprise human resources professional qualification issued by the Ministry of Human Resources and Social Security in December 2014.

Save as disclosed herein, none of our Directors held any directorship positions in any listed companies in Hong Kong and overseas within the three years immediately preceding the date of this document. There is no other information relating to the relationship of any of our Directors with other Directors, Supervisors and senior management officers that should be disclosed pursuant to Rule 13.51(2) or paragraph 41(3) of Appendix 1A to the Listing Rules.

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

SENIOR MANAGEMENT

Our Group also has the following senior management members to carry out our daily operation. Our senior management is responsible for the day-to-day management of our business.

Mr. Zhang Yuqiang (張玉強), aged 45, is our deputy general manager. He served as a manager of Shandong Runhua Marketing Department in April 2011, and was then promoted to the deputy general manager of Shandong Runhua in March 2017. He also has been serving as the executive director of Jinan Runwu Landscape since December 2018. Mr. Zhang Yuqiang is responsible for overseeing the marketing department and rail transit business of our Group.

Prior to joining our Group, Mr. Zhang Yuqiang served as an administration specialist of Runhua Group Company from April 2008 to March 2011.

Mr. Zhang Yuqiang graduated from China University of Petroleum (UPC) in the PRC in July 2019 with a major in civil engineering by way of online learning.

Mr. Li Yi (李毅), aged 46, is our deputy general manager. He joined our Group in October 2002 and served as the security supervisor of Shandong Runhua. He also has been serving as the executive director of Shandong Shanyou and Jinan Runwu Construction since November 2017 and December 2018. Mr. Li Yi is responsible for overseeing our daily business operations and assisting in overall management of our Group.

Mr. Li Yi graduated from Yantai University in the PRC with a major in business management in January 2008. He is also an accredited property manager by the Ministry of Housing and Urban-Rural Development since December 2012.

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Ms. Li Yanyan (李豔豔), aged 42, is our deputy general manager. She joined our Group in July 2001 and she served in various roles in Shandong Runhua, including an assistant from July 2001 to October 2002, a project manager from October 2002 to December 2006, an assistant to the general manager from January 2007 to December 2007, secretary to the board of directors of Shandong Runhua from September 2015 to August 2019 and deputy general manager since January 2008. Ms. Li Yanyan is responsible for overseeing our daily business operations and assisting in overall management of our Group.

Ms. Li Yanyan graduated from Shandong University of Finance (currently known as Shandong University of Finance and Economics) in the PRC with a major in property management and construction cost management in July 2001. She is also a certified property manager recognised by the Ministry of Housing and Urban-Rural Development since December 2011.

Ms. Chen Jie (陳杰), aged 45, is our deputy general manager. She joined our Group in July 2001 and she served in various roles in Shandong Runhua, including an assistant from July 2001 to December 2002, a manager of the development department from January 2003 to December 2003, a project manager from January 2004 to December 2005, a manager of the development department from January 2006 to March 2008 and a deputy general manager since April 2008. Ms. Chen Jie is responsible for assisting our general manager to promote overall operation management of our Group.

Ms. Chen Jie received his bachelor’s degree in real estate operation and management from Shandong Institute of Architecture & Engineering (currently known as Shandong Jianzhu University) in the PRC in July 2001. She obtained the intermediate economist (business management) qualification issued by the Ministry of Human Resources and Social Security in February 2012 and she is also a certified property manager recognised by the Ministry of Housing and Urban-Rural Development since June 2014.

Ms. Fu Lili (傅麗莉), aged 44, is our chief financial officer since April 2020. She joined our Group in April 2020 as chief financial officer of Shandong Runhua. Ms. Fu Lili is responsible for overseeing the financial and taxation affairs of our Group.

Prior to joining our Group, Ms. Fu Lili served as a manager of the finance department of Runhua Automobile Holdings Ltd* (潤華汽車控股有限公司) from June 2008 to October 2009. From November 2009 to November 2010, Ms. Fu Lili served as a listing manager of Runhua Group. From December 2010 to December 2015, Ms. Fu Lili served as a senior financial manager of Runhua Group, where she is responsible for reviewing the financial data of the company. From January 2016 to December 2017, Ms. Fu Lili served as a chief financial officer of Shandong Runhua Pharmaceutical Company Limited* (山東潤華藥業有限公司). From January 2018 to December 2020, Ms. Fu Lili served as the deputy general manager of the finance department of Runhua Group.

Ms. Fu Lili graduated from the Party School of Shandong Provincial Committee (山東省委黨校) in the PRC with a major in financial management in December 2009. She obtained her senior accountant qualification from the Ministry of Human Resources and Social Security of Jinan (濟南市人社局) in June 2019.

Mr. Ma Xun (馬迅), aged 47, is our secretary to the Board since October 2020. He joined our Group in October 2020. Mr. Ma Xun is responsible for the daily work of the Board, information disclosure and investor relations management of our Group.

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Prior to joining our Group, Mr. Ma Xun served as the chief financial officer of Qingdao Runhua Automobile Sales Service Co., Ltd.* (青島潤華汽車銷售服務有限公司), a company which scope of business includes motor vehicle repair and maintenance, where he was responsible for the financial planning of the company, from March 2006 to March 2010. From March 2010 to May 2016, Mr. Ma Xun served as the deputy general manager of the finance department of Runhua Group Company. From May 2016 to October 2020, Mr. Ma Xun served as the deputy general manager and secretary to the board of Runhua Insurance.

Mr. Ma Xun received his bachelor’s degree in management from Shandong University in the PRC in October 2000 and master’s degree in project management engineering from Shandong University in June 2014. He obtained the qualification certificate of secretary to the board of directors issued by the Shenzhen Stock Exchange in August 2016 and the qualification certificate of Secretary to the board of directors issued by NEEQ in November 2017. He also obtained the senior economist qualification issued by the Ministry of Human Resources and Social Security of Jinan in June 2019.

COMPANY SECRETARY

Ms. Szeto Kar Yee Cynthia (司徒嘉怡) was appointed as our company secretary on 25 May 2021. Ms. Szeto Kar Yee Cynthia is an associate member of the Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. She obtained a bachelor’s degree of Arts in Language Studies with Business from The Hong Kong Polytechnic University in November 2004 and a master’s degree of Science in Professional Accounting and Corporate Governance from City University of Hong Kong in July 2012. Ms. Szeto has more than 10 years of professional and in-house experience in company secretarial field. She is an assistant manager of the listing services department of TMF Hong Kong Limited and is responsible for providing corporate secretarial and compliance services to listed companies. She is currently a company secretary / joint company secretary of Inke Limited (stock code: 3700.HK), Ming Yuan Cloud Group Holdings Limited (stock code: 909.HK) and First Service Holding Limited (stock code: 2107.HK).

COMPETING INTERESTS

Save as disclosed in this document, none of our Directors or any of their respective associates had interests in any other companies as at the Latest Practicable Date that may, directly or indirectly, compete with our business and would require disclosure under Rule 8.10 of the Listing Rules.

BOARD COMMITTEES

We have established the following committees within our Board of Directors: an audit committee, a remuneration committee and a nomination committee. The committees operate in accordance with the terms of reference established by our Board of Directors and Rule 3.21 and Rule 3.25 of the Listing Rules.

Audit Committee

We have established an audit committee (the “**Audit Committee**”) in compliance with Rule 3.21 of the Listing Rules and with written terms of references in compliance with the Corporate Governance Code set out in

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Appendix 14 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and to advise the Board. The Audit Committee consists of three members, namely, Ms. Chen Haiping, Mr. Yang Liqun and Ms. Bao Ying. Ms. Chen Haiping, who is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules, serves as the chairlady of the Audit Committee.

Remuneration Committee

We have established a remuneration committee (the “**Remuneration Committee**”) in compliance with Rule 3.25 of the Listing Rules and with written terms of references in compliance with the Code on Corporate Governance set out in Appendix 14 to the Listing Rules. The primary duties of the Remuneration Committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration Committee consists of three members, namely Ms. He Murong, Mr. Yang Liqun and Ms. Chen Haiping. Ms. He Murong currently serves as the chairlady of the Remuneration Committee.

Nomination Committee

We have established a nomination committee (the “**Nomination Committee**”) in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the Nomination Committee are to make recommendations to our Board regarding the appointment of Directors and Board succession. The Nomination Committee will also consider the candidate(s)’ ability to devote sufficient time to fulfil the duties of our Directors and members of the special committees of the Board and consider the candidate(s) of independent non-executive director(s)’ ability to devote sufficient time to the Board if the candidate(s) will be holding his/her seventh (or more) listed company directorships. The Nomination Committee consists of three members, namely Mr. Yang Liqun, Ms. He Murong and Ms. Bao Ying. Mr. Yang Liqun currently serves as the chairman of the Nomination Committee.

BOARD DIVERSITY POLICY

We have adopted a board diversity policy (the “**Board Diversity Policy**”) which sets out the approach to achieve and maintain an appropriate balance of skills, experience and diversity perspectives of our Board that are relevant to our business growth and support the execution of our business strategy. Pursuant to our Board Diversity Policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry experience. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

Our Board comprises eight members, including two executive Directors, three non-executive Directors and three independent non-executive Directors. Our Board members also obtained degrees in various majors including accounting, applied chemistry, business administration, clinical medicine, economics, finance, international economy, management. Furthermore, the ages of our Directors range from 31 years old to 68 years old.

We note that there are three out of eight of our Directors and three out of six senior management members are female upon [REDACTED], we will continue to apply the principle of appointments based on merits with

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reference to our Board Diversity Policy as a whole, and we have also taken, and will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to the Board and the management levels.

After [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, taking into account the business needs of our Group and changing circumstances from time to time that may affect our Group’s business plans, our Group will actively 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 quarterly in order to develop a pipeline of potential successors to our Board to promote gender diversity of our Board.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

For details of the service contracts and appointment letters that we have entered into with our Directors, please refer to the paragraph headed “C. Further Information about our Directors and Substantial Shareholders — 2. Particulars of Service Contracts” in Appendix V to this document.

The aggregate amount of fees, salaries, allowances, retirement benefits scheme contributions and benefits in kind we paid to our Directors in respect of FY2019, FY2020, FY2021 and 1H2022 were approximately RMB975,000, RMB3,073,000, RMB1,557,000 and RMB662,000, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in the Accountants’ Report in Appendix I to this document.

Under the arrangements currently in force, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) payable by our Group to our Directors for the financial year ending 31 December 2022 is expected to be approximately RMB1.7 million.

The five highest paid individuals of our Group for FY2019, FY2020, FY2021 and 1H2022 included 2, 2, 2 and 2 Directors, respectively, whose remuneration is included in the aggregate amount of fees, salaries, allowances, retirement benefits scheme contributions and benefits in kind we paid to the relevant Directors as set out above. For FY2019, FY2020, FY2021 and 1H2022, the aggregate amount of fees, salaries, allowances, retirement benefits scheme contributions and benefits in kind paid to the remaining 3, 3, 3 and 3 individuals were RMB1,071,000, RMB2,909,000, RMB2,009,000 and RMB1,169,000, respectively. Further details on the remuneration of the five highest paid individuals during the Track Record Period is set out in the Accountants’ Report in Appendix I to this document.

During the Track Record Period, no remuneration was paid to any Director or any of the five highest paid individuals of our Group as an inducement to join or upon joining our Group. No compensation was paid to or receivable by any Director or any of the five highest paid individuals during the Track Record Period for the loss of any office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period.

Save as disclosed above, no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISER

We have appointed Zhongtai International Capital Limited as our compliance adviser (the “**Compliance Adviser**”) pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rules 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances and/or matters including:

- (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, including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry of us under Rule 13.10 of the Listing Rules.

The term of appointment of our compliance adviser will commence on the [REDACTED] and will end on the date of despatch of our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED]. Such appointment may be subject to extension by mutual agreement.

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, our Company intends to comply with the corporate governance requirements under the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Hong Kong Listing Rules after the [REDACTED].

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company intends to comply with all code provisions in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules after the [REDACTED].

SHARE INCENTIVE SCHEME

Our Company has conditionally adopted the [REDACTED] Share Option Scheme. The purpose of the [REDACTED] Share Option Scheme is to reward the participants defined under the [REDACTED] Share Option Scheme for their past contribution to the success of our Group and to provide incentives to them to further contribute to our Group. For details, please refer to the paragraph headed “D. Share Incentive Scheme” in Appendix V to this document.