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ZHONGTAI FUTURES Company Limited
中泰期貨股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01461)

**PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION
AND
PROPOSED APPOINTMENT OF NON-STAFF
REPRESENTATIVE DIRECTORS AND NON-STAFF
REPRESENTATIVE SUPERVISORS**

The board of directors (the “**Board**”) of ZHONGTAI FUTURES Company Limited (the “**Company**”) hereby announces that the Board and the supervisory committee of the Company (the “**Supervisory Committee**”) held meetings on 20 January 2023. The meeting considered and approved, among others, proposed amendments to the articles of association of ZHONGTAI FUTURES Company Limited (the “**Articles of Association**”) and proposed appointment of non-staff representative directors and non-staff representative supervisors.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Based on the actual needs of the Company’s governance, with reference to the practices of our peers relating to the composition of their supervisory committees and in light of the actual situation of the election of the new session of the Supervisory Committee, the Company proposes minor amendments to the Articles of Association to reduce the number of members of the Supervisory Committee from seven (7) members to three (3) members. The change in the composition of the Supervisory Committee is in compliance with the Company Law of the People’s Republic of China and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”) and other laws, regulations and regulatory requirements. The specific amendments are as follows:

Before amendments	After amendments
<p>Article 155 The supervisory committee shall comprise seven (7) supervisors. The term of office of supervisors shall be three years, renewable upon re-election and re-appointment. The appointment or removal of supervisors of the Company shall be reported to the local agency of the CSRC for record as required.</p> <p>The supervisory committee shall have one chairman, whose appointment and dismissal shall be subject to the approval of two-thirds or more of its members by voting.</p>	<p>Article 155 The supervisory committee shall comprise three (3) supervisors. The term of office of supervisors shall be three years, renewable upon re-election and re-appointment. The appointment or removal of supervisors of the Company shall be reported to the local agency of the CSRC for record as required.</p> <p>The supervisory committee shall have one chairman, whose appointment and dismissal shall be subject to the approval of two-thirds or more of its members by voting.</p>

The above-mentioned proposed amendments to the Articles of Association shall be subject to consideration and approval by the shareholders of the Company (the “**Shareholder(s)**”) by way of special resolution at the forthcoming first extraordinary general meeting of 2023 of the Company (the “**EGM**”). A circular containing, among others, particulars of the proposed amendments to the Articles of Association together with the notice of the EGM will be despatched to the Shareholders in due course.

PROPOSED APPOINTMENT OF NON-STAFF REPRESENTATIVE DIRECTORS

Reference is made to the announcement of the Company dated 6 December 2022 in relation to postponed election of the new session of the Board and the Supervisory Committee.

According to the requirements of the Company Law of the People's Republic of China and the Articles of Association, the term of office of directors of the Company (the "**Director(s)**") for each session is three years. Upon the expiration of the term of office, a Director shall be eligible for re-election and re-appointment. Directors who are not staff representatives shall be elected and removed by Shareholders at general meetings, while Directors who are staff representatives shall be elected and removed through democratic election by the staff of the Company, details of which will be announced separately. On 20 January 2023, the Board passed the resolutions for the proposed appointment of non-staff representative Directors of the fourth session of the the Board which shall be subject to the approval at the EGM. The Company's current Directors shall continue to perform their duties until the the fourth session of the Board is elected. The Company hereby approves the nomination of Mr. ZHONG Jinlong, Mr. HU Kainan, Mr. ZHENG Hanyin, Mr. MING Gang, Mr. LIU Feng, Mr. ZHENG Jianping, Mr. CHEN Hua and Mr. LUO Xinhua as candidates for non-staff representative Directors (the "**Candidates for Directors**") of the fourth session of the Board. Among the above-mentioned candidates, Mr. ZHENG Jianping, Mr. CHEN Hua and Mr. LUO Xinhua are candidates for independent non-executive Directors. Each of the above-mentioned candidates for independent non-executive Directors has confirmed their independence to the Company in accordance with Rule 3.13 of the Listing Rules. The Board also considers that each of the candidates for independent non-executive Directors is in compliance with the independence guidelines in Rule 3.13 of the Listing Rules and is independent under the terms of the guidelines. The Nomination Committee of the Board has assessed and reviewed the independence of each of the candidates for independent non-executive Directors and believes that each of the candidates for independent non-executive Directors has satisfied the independence requirements.

The Company will enter into service contracts with each of the Candidates for Directors if they are appointed as the Directors. The remuneration of each Director will be determined based on the remuneration standards for Directors considered and approved by the Company's 2015 annual general meeting (Mr. ZHONG Jinlong, Mr. HU Kainan and Mr. ZHENG Hanyin will not receive any director allowance from the Company; the Directors' remuneration of each of Mr. MING Gang and Mr. LIU Feng is RMB40,000 per year after tax; the Directors' remuneration of each of Mr. ZHENG Jianping, Mr. CHEN Hua and Mr. LUO Xinhua is RMB100,000 per year after tax).

The term of office of each Director is three years, which shall commence from the Shareholders' approval date and shall end upon expiry of the fourth session of the Board and they are eligible for re-election then.

Biographical details of the Candidates for Directors which are required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in Appendix I to this announcement.

Save as disclosed in this announcement, each of the Candidates for Directors has confirmed that he: (1) has not held any directorships in any other listed companies, or held any other major appointments and professional qualifications in the past three years; (2) does not hold any position in the Company and its subsidiaries; (3) has no relationship with any Director, supervisor, senior management, substantial Shareholder or Controlling Shareholder of the Company or any subsidiary of the Company; (4) has no interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as of the date of this announcement; and (5) there is no information which is discloseable pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter concerning his appointment that needs to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF NON-STAFF REPRESENTATIVE SUPERVISORS

According to the requirements of the Company Law of the People’s Republic of China and the Articles of Association, the term of office of supervisors of the Company (the “**Supervisor(s)**”) for each session is three years. Upon the expiration of the term of office, a Supervisor shall be eligible for re-election and re-appointment. Supervisors who are not staff representatives shall be elected and removed by Shareholders at general meetings, while Supervisors who are staff representatives shall be elected and removed through democratic election by the staff of the Company, details of which will be announced separately. On 20 January 2023, the Supervisory Committee passed the resolutions for the proposed appointment of non-staff representative members of the fourth session of the Supervisory Committee, which shall be subject to the approval at the EGM. The Company’s current Supervisors shall continue to perform their duties until the the fourth session of the Supervisory Committee is elected. The Company hereby approves the nomination of Mr. AN Tie and Mr. DING Jian as candidates for non-staff representative Supervisors (the “**Candidates for Supervisors**”) of the fourth session of the Supervisory Committee.

The Company will enter into service contracts with each of the Candidates for Supervisors if they are appointed as the Supervisors. The remuneration of each Supervisor will be determined based on the remuneration standards considered and approved by the Company’s 2015 annual general meeting (Mr. AN Tie and Mr. DING Jian will not receive any Supervisors’ allowance from the Company).

The term of office of each Supervisor is three years, which shall commence from the Shareholders’ approval date and shall end upon expiry of the fourth session of the Supervisory Committee, and they are eligible for re-election then.

Biographical details of the Candidates for Supervisors which are required to be disclosed in accordance with Rule 13.51(2) of the Listing Rules are set out in Appendix II to this announcement.

Save as disclosed in this announcement, each of the Candidates for Supervisors has confirmed that he: (1) has not held any directorships in any other listed companies, or held any other major appointments and professional qualifications in the past three years; (2) does not hold any position in the Company and its subsidiaries; (3) has no relationship with any Director, Supervisor, senior management, substantial Shareholder or Controlling Shareholder of the Company or any subsidiary of the Company; (4) has no interest in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as of the date of this announcement; and (5) there is no information which is discloseable pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter concerning his appointment that needs to be brought to the attention of the Shareholders.

The above-mentioned proposed appointment of non-staff representative Directors of the fourth session of the Board and non-staff representative Supervisors of the fourth session of the Supervisory Committee shall be subject to consideration and approval by way of ordinary resolutions at the EGM. A circular containing, among other things, details of the proposed appointment of non-staff representative Directors and non-staff representative Supervisors and the notice of the EGM will be dispatched to the Shareholders in due course.

The current non-staff representative Supervisors, namely Mr. TAN Shaojie and Mr. MU Yong will retire as Supervisors upon conclusion of the EGM with effect from the date when the fourth session of the Supervisory Committee officially takes office. The above-mentioned retiring Supervisors have confirmed that they have no disagreement with the Board or the Supervisory Committee and there are no other matters relating to their retirement that need to be brought to the attention of the Shareholders or the Hong Kong Stock Exchange.

By Order of the Board
ZHONGTAI FUTURES Company Limited
ZHONG Jinlong
Chairman

Jinan, the PRC
20 January 2023

As at the date of the announcement, the Board comprises Mr. ZHONG Jinlong and Mr. LIANG Zhongwei as executive Directors; Mr. HU Kainan, Mr. ZHENG Hanyin, Mr. MING Gang and Mr. LIU Feng as non-executive Directors; and Mr. ZHENG Jianping, Mr. CHEN Hua and Mr. LUO Xinhua as independent non-executive Directors.

APPENDIX I – BIOGRAPHIES OF THE CANDIDATES FOR DIRECTORS

Candidates for executive directors

Mr. ZHONG Jinlong

Mr. ZHONG Jinlong (鐘金龍)(without former name), aged 57, joined the Company in September 2019. At present, he is the secretary to the Company's party committee, executive Director and the Chairman of the Board, the chief consultant of Zhongtai Securities Co., Ltd.. He is also a member of the Council under Shandong Zhongtai Charity Foundation (山東中泰慈善基金會) and a member of the Council under Shandong Finance Industry Association (山東金融業聯合會). Mr. ZHONG Jinlong worked as assistant engineer and engineer at the Electric Power Test and Research Institute of Shandong Electric Power Supply Bureau (山東省電力局電力試驗研究所), Shandong Electric Power Supply Bureau and Shenzhen Nuclear Power Engineering Company (深圳核電工程公司) from July 1986 to September 1993; served as the chief and director of the Administrative Office of Shandong International Trust and Investment Corporation (山東省國際信託投資公司) from August 1995 to June 2000; served in succession as vice general manager, general manager in Minsheng Securities Co., Ltd. (民生證券股份有限公司) (formerly known as Yellow River Securities Co., Ltd. (黃河證券有限公司)) from June 2000 to January 2008; held various positions, such as compliance officer and deputy general manager of Zhongtai Securities Co., Ltd. (formerly known as Qilu Securities Co., Ltd. (齊魯證券有限公司)) since January 2008; served as the secretary to the party committee of the Company since September 2019; serves as executive Director and the Chairman of the Board of the Company since December 2019; served as a member of the Council under Shandong Finance Industry Association (山東金融業聯合會) since April 2020; and served as a member of the Council under Shandong Zhongtai Charity Foundation (山東中泰慈善基金會) since June 2020; and he serves as the chief consultant of Zhongtai Securities Co., Ltd. since March 2022. Mr. ZHONG Jinlong graduated from Xi'an Jiaotong University with a bachelor's degree in power system and automation in July 1986; graduated from Shanghai University of Foreign Trade (formerly known as Shanghai Institute of Foreign Trade (上海對外貿易學院) with a bachelor's degree in international trade in July 1995; graduated from Peking University with a master's degree in EMBA in March 2005. Mr. ZHONG Jinlong was awarded the professional qualification of the engineer in August 1987. In February 2005, he obtained the Legal Profession Qualification Certificate issued by the Ministry of Justice of the PRC.

Candidates for non-executive Directors

Mr. HU Kainan

Mr. HU Kainan (胡開南) (without former name), aged 54, joined the Company in December 2019. At present, he is a non-executive Director of the Company, the chief risk officer of Zhongtai Securities Co., Ltd.. Mr. HU Kainan worked as an employee in the computer room of Jixi Locomotive Depot of Jinan Railway Sub-bureau (濟南鐵路分局濟西機務段) from July 1990 to November 1994; served as the assistant to manager of Shenzhen Hongli Road Sales Office of Tiantong Securities Co., Ltd. (天同證券有限責任公司) (formerly known as Shangdong Securities Co., Ltd. (山東證券有限責任公司)) from November 1994 to November 1997; served as an employee in the supervision and inspection department of Tiantong Securities Co., Ltd. from November 1997 to January 2007; served as senior business manager of the compliance management headquarters and the senior business manager of the risk control department of Zhongtai Securities Co., Ltd. (formerly known as Qilu Securities Co., Ltd. (齊魯證券有限公司)) from January 2007 to July 2010; served as assistant to general manager of both the risk management department and the risk management and regulatory compliance headquarters of Zhongtai Securities Co., Ltd. from July 2010 to November 2013; served as the deputy general manager of Risk Management and Regulatory compliance headquarters of Zhongtai Securities Co., Ltd. from November 2013 to July 2016; served as the deputy general manager of the risk management department of Zhongtai Securities Co., Ltd. from July 2016 to October 2019; served as general manager of the risk management department of Zhongtai Securities Co., Ltd. from October 2019 to July 2022; and serves as a non-executive Director of the Company since December 2019; and serves as chief risk officer of Zhongtai Securities Co., Ltd. since January 2022. Mr. HU Kainan graduated from Shanghai Railway College with a bachelor's degree in computer software in July 1990.

Mr. ZHENG Hanyin

Mr. ZHENG Hanyin (鄭韓胤)(without former name), aged 47, joined the Company in May 2022. At present, he serves as a non-executive Director of the Company, and is the assistant to the general manager, the director of the wealth management committee, and the general manager of the retail business department of Zhongtai Securities Co., Ltd and is a delegate of the 17th People's Congress of Yangpu District, Shanghai. Mr. ZHENG Hanyin was an employee at the business department and the headquarters of Caizheng Securities Company * (財政證券公司) in Zhejiang Province from August 1996 to February 2003; served as the assistant to the general manager of the Taizhou business department of Caitong Securities Co., Ltd. from February 2003 to June 2005; served as the deputy general manager of Lanxi business department of Caitong Securities Co., Ltd. from June 2005 to February 2006; served as the deputy general manager of Wenzhou business department of Caitong Securities Co., Ltd. from February 2006 to February 2007; served as the deputy general manager of Hangzhou Jiefang Road securities business department of Caitong Securities Co., Ltd. from February 2007 to February 2008; served as the general manager of Hangzhou Gymnasium securities business department of Caitong Securities Co., Ltd. from February 2008 to October 2012; served as the department general manager of the wealth management center of Shanghai Securities Co., Ltd. from November 2012 to June 2014; served as the departmental general manager of the asset management headquarters of Shanghai Securities Co., Ltd. from July 2014 to August 2014; he was an employee of the Shanghai Branch of Qilu Securities Co., Ltd. from August 2014 to October 2014; served as the general manager of the Shanghai Branch of Qilu Securities Co., Ltd. from October 2014 to September 2015; served as the general manager of the Shanghai Branch of Zhongtai Securities Co., Ltd. from September 2015 to January 2022; served as a member of the brokerage management committee and a member of the wealth management committee of Zhongtai Securities Co., Ltd from December 2018 to March 2021; served as the assistant to the general manager, the chief member of the wealth management committee, the general manager of the retail business department of Zhongtai Securities Co., Ltd. since January 2022; is a delegate of the 17th People's Congress of Yangpu District, Shanghai since November 2021; and serves as a non-executive Director of the Company since May 2022. Mr. ZHENG Hanyin graduated from Zhejiang Banking School * (浙江銀行學校), which is a secondary specialized school, in July 1996, majoring in financial accounting; graduated from Hangzhou Institute of Electronic Technology, which is a college for professional training, in July 1999, majoring in foreign-related accounting; graduated from China Agricultural University with a bachelor's degree in finance in January 2005; graduated from Shanghai Jiaotong University with a master's degree in executive business administration in June 2017.

Mr. MING Gang

Mr. MING Gang (明 鋼) (without former name), aged 49, joined the Company in December 2019. At present, he serves as a non-executive Director of the Company, and the general manager of the International Trading Company of Yongfeng Group Co., Ltd. Mr. MING Gang worked as a section member in Laiwu Steel Group Ltd. from October 1994 to August 2001; he worked as a section member and deputy section chief in Shandong Laiwu Steel International Corp. from August 2001 to October 2007. He served as deputy general manager of Shanghai Mingfuqin International Trade Co., Ltd* (上海明賦勤國際貿易有限公司) from October 2007 to August 2008; served as the general manager of Shandong Yongfeng International Trade Co., Ltd. from August 2008 to May 2016; he served in succession as deputy general manager and minister of trade of the marketing company, general manager of the supply and marketing company and general manager of the International Trading Company of Yu Yongfeng Group Co., Ltd. since June 2016; and serves as a non-executive Director of the Company since December 2019. Mr. MING Gang graduated from Shandong Radio and TV University* (山東廣播電視大學) and majored in foreign economics and foreign trade in July 1994; he graduated from Party School of the CPC Shandong Provincial Committee in December 2001, majoring in economic management.

Mr. LIU Feng

Mr. LIU Feng (劉峰) (formerly named as LIU Feng (劉鋒)), aged 49, joined the Company in February 2015. At present, he is a non-executive Director of the Company. He also serves as the head of risk management department and the Head of the Production Safety Office of Shandong State-owned Assets Investment Holdings Co., Ltd., a director of Zhongtong Bus Holding Co., Ltd. (中通客車控股股份有限公司), a supervisor of Yunding Technology Co., Ltd. (雲鼎科技股份有限公司), a supervisor of Shandong Marine Group Ltd. (山東海洋集團有限公司) and the chairman of the supervisory committee of Shandong Dongyin Investment Co., Ltd. (山東東銀投資有限公司). Mr. LIU Feng served as an office staff member of the silk worm cocoon division and the deputy director member of the trading and development department of Shandong Silk Corporation (山東省絲綢總公司) in succession from July 1994 to June 2002; served as the manager of comprehensive administration department of Shandong Hengrun Silk Co., Ltd. (山東恆潤絲綢有限公司) from July 2004 to January 2005; served as a principal staff member in the silk worm cocoon unit of Qingdao Hairun Investment Group (青島海潤投資集團) from January 2005 to December 2005; served as the secretary and principal staff member of comprehensive administration office of Shandong Silk Group (山東省絲綢集團有限公司) from December 2005 to June 2009; held several positions in Shandong State-owned Assets Investment Holdings Co., Ltd. in succession from June 2009 to May 2017 such as the clerical director of comprehensive department, the director of equity operation of capital operation department and the senior business manager and deputy director of capital operation department as well as the vice general manager of the capital operation center; served as the general manager and director of Shandong Juneng Investment Co., Ltd. (山東省巨能投資有限公司) from September 2014 to April 2016; served as a non-executive Director of the Company since February 2015; appointed as the deputy head of the People's Government of Shanting District, Zaozhuang City from July 2015 to July 2016; served as a director of Zhongtong Bus Holding Co., Ltd. since December 2016; served as general manager and director of Lukang Investment Co., Ltd. (魯康投資有限公司) from May 2017 to November 2019; served as the head of risk management department of Shandong State-owned Assets Investment Holdings Co., Ltd. since November 2019; served as a supervisor of Yunding Technology Co., Ltd. since February 2020; served as a supervisor of Shandong Marine Group Ltd. (山東海洋集團有限公司) since April 2020; served as the chairman of the supervisory committee of Shandong Dongyin Investment Co., Ltd. (山東東銀投資有限公司) since April 2021; and serves as the Head of the Production Safety Office of Shandong State-owned Assets Investment Holdings Co., Ltd since March 2022. Mr. LIU Feng graduated from Shandong Agricultural University, with a bachelor degree in sericultural science in July 1994; graduated from Renmin University of China with a master degree in business administration in July 2004; and graduated from Shandong Agricultural University with a doctoral degree in the management of agricultural economy in June 2011. Mr. LIU Feng obtained the qualification of agronomist issued by the Intermediate Review Commission of Professional Titles in Agriculture of Shandong Silk Corporation in October 1999.

Candidates for independent non-executive Directors

Mr. ZHENG Jianping

Mr. ZHENG Jianping (鄭堅平) (without former name), aged 59, joined the Company in December 2019. At present, he is an independent non-executive Director of the Company, and is a director, executive vice president, managing director, and head of Investment Bank Department of Huizhi International Capital Holdings Co., Limited (匯智國際金融控股有限公司). He is also a director of Huiyu Private Equity Fund Management (Huzhou) Co., Ltd.* (匯譽私募基金管理(湖州)有限公司). Mr. ZHENG Jianping had worked at London, Singapore, as the executive officer of Investment Bank Department of Rothschild from September 1994 to February 2002, and was a director of Rothschild China and Rothschild Hong Kong Limited from February 2002 to May 2002; served as executive director of ICEA (工商東亞有限公司) from June 2002 to August 2003; he founded an offshore consulting company with partners from September 2003 to August 2004; he held various positions at Investment Banking division of HSBC (滙豐銀行), such as executive director, managing director, head of Resources and Energy Group for Asia Pacific from September 2004 to September 2008; served as a partner, senior managing director, head of Greater China Advisory of the Blackstone Group from October 2008 to April 2011; served as managing director, head of China M&A, Investment Banking Division of Citigroup Group from July 2011 to April 2015; served as a director, executive vice president, managing director and head of the Investment Bank Department of Huizhi International Capital Holdings Co., Limited since October 2015; serves as a director of Huiyu Private Equity Fund Management (Huzhou) Co., Ltd since May 2017; and serves as an independent non-executive Director of the Company since December 2019. Mr. ZHENG Jianping graduated from Shanghai Jiao Tong University with a bachelor's degree in computer science in July 1985; he graduated from Shanghai Jiao Tong University with a master's degree in computer science in January 1988.

Mr. CHEN Hua

Mr. CHEN Hua (陳華) (without former name), aged 55, joined the Company in March 2022. At present, he is an independent non-executive Director of the Company, and serves as the director of the Institute of Contemporary Finance of Shandong University of Finance and Economics* (山東財經大學當代金融研究所), professor and doctoral supervisor of Shandong University of Finance and Economics (山東財經大學). He also serves as an independent non-executive director of Champion Alliance International Holdings Limited (stock code: 01629.HK), an independent director of Bank of Rizhao Co., Ltd. (日照銀行股份有限公司), an independent director of Jining Hongrun Food Co., Ltd. (濟寧鴻潤食品股份有限公司) (stock code: 872568.NEEQ), an independent director of Impulse (Qingdao) Health Technology Co., Ltd. (青島英派斯健康科技股份有限公司) (stock code: 002899.SZ), and an independent director of Shandong State-owned Assets Investment Holdings Co., Ltd. (山東省國有資產投資控股有限公司). He is a council member of the Insurance Society of China, an executive council member of the Shandong Provincial Economic Society and a council member of the Shandong Finance Society. Mr. CHEN Hua served as the chief of planning section in Qufu Sub-branch (曲阜支行) and Jining Branch (濟寧分行) of Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司) from July 1989 to December 1999; served as the deputy director of Wenshang County Sub-branch of Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司汶上縣支行) from January 2000 to August 2001; served as the manager of the risk department in Jining Branch of Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司濟寧分行) from August 2001 to August 2002; served as the director of the Institute of Finance and Taxation of Shandong Economics University (山東經濟學院財稅金融研究所) from March 2005 to October 2011; served as the director of

the Economic Research Center of Shandong University of Finance and Economics (山東財經大學經濟研究中心) from October 2011 to October 2014; serves as the director of the Institute of Contemporary Finance of Shandong University of Finance and Economics (山東財經大學當代金融研究所) since November 2014; served as an independent non-executive director of Bank of Qingdao Co., Ltd. (青島銀行股份有限公司) (stock code: 03866.HK) from July 2015 to July 2021; serves as an independent director of Shandong State-owned Assets Investment Holdings Co., Ltd. (山東省國有資產投資控股有限公司) since May 2018; serves as an independent non-executive director of Champion Alliance International Holdings Limited since May 2019; serves as an independent director of Jining HongrunFood Co., Ltd. (濟寧鴻潤食品股份有限公司) since October 2020; serves as an independent director of Impulse (Qingdao) Health Technology Co., Ltd. (青島英派斯健康科技股份有限公司) since July 2021; and serves as an independent non-executive director of Bank of Rizhao Co., Ltd. (日照銀行股份有限公司) since July 2021; serves as an independent non-executive Director of the Company since March 2022. Mr. CHEN Hua graduated from Southwestern University of Finance and Economics (西南財經大學) with a bachelor's degree in statistics in July 1989; graduated from Shandong University (山東大學) with a master's degree in operational research and control sciences in December 2001; graduated from Soochow University (蘇州大學) with a doctorate degree in finance in June 2005; and studied at the Postdoctoral Station of Applied Economics of the Institute of Fiscal Science of the Ministry of Finance (財政部財政科學研究所應用經濟學博士後流動工作站) from November 2011 to April 2012 and successfully graduated from the station with passing grade.

Mr. LUO Xinhua

Mr. LUO Xinhua (羅新華) (without former name), aged 57, joined the Company in June 2022. At present, he is a Supervisor and an independent non-executive Director of the Company, and a professor in the accounting department, school of management, Shandong University. He also serves as an independent director of Shandong Huapeng Glass Co., Ltd. (a company listed on Shanghai Stock Exchange, stock code: 603021), an independent director of Jinlei Technology Co., Ltd. (a company listed on Shenzhen Stock Exchange's ChiNext, stock code: 300443), an independent director of Fada Flour Group Co., Ltd.* (發達麵粉集團股份有限公司), an independent director of Sansec Technology Co., Ltd.* (三未信安科技股份有限公司), an independent director of Shandong Boyuan Pharmaceutical Co., Ltd.* (山東鉑源藥業股份有限公司), an independent director of Shandong Pengda Ecological Technology Co., Ltd.* (山東鵬達生態科技股份有限公司), a partner of Ningbo Meishan Bonded Port Area Shanda Changxin Investment Management Partnership (Limited Partnership)* (寧波梅山保稅港區山大長鑫投資管理合夥企業(有限合夥)) and the general manager of Penghua (Shandong) Education Technology Co., Ltd.* (鵬華(山東)教育科技有限公司). Mr. LUO Xinhua served as a teaching assistant at the department of economics of Shandong University from July 1986 to February 1989; served as a teaching assistant in the department of economics and management, school of economics, Shandong University from February 1989 to November 1992; served as a lecturer in the department of economics and management, school of economics, Shandong University from December 1992 to July 1994; served as a lecturer at the accounting department, school of business administration, Shandong University from August 1994 to August 1998; served as associate professor at the accounting department, school of business administration, Shandong University from September 1998 to July 2000; served as associate professor at the accounting department, school of management, Shandong University from August 2000 to August 2008; serves as professor at the accounting department, school of management, Shandong University since September 2008; serves as a professor in the accounting department, school of management, Shandong University since September 2008; serves as a partner of Ningbo Meishan Bonded Port Area Shanda Changxin Investment Management Partnership (Limited Partnership)* since January 2017; serves as an independent director of Shandong Huapeng Glass Co., Ltd. since January 2019; serves as an independent director of Sansec Technology Co., Ltd.* since October 2020; serves as the general manager of Penghua (Shandong) Education Technology Co., Ltd.* since April 2021; serves as an independent director of Jinlei Technology Co., Ltd. since December 2021; serves as an independent director of Shandong Boyuan Pharmaceutical Co., Ltd.* since January 2022; serves as an independent non-executive Director of the Company since June 2022; serves as an independent director of Shandong Pengda Ecological Technology Co., Ltd.* since July 2022. Mr. LUO Xinhua graduated from Jiangxi University of Finance and Economics with a bachelor's degree in accounting in July 1986; he graduated from Shandong University with a master's degree in business management in June 2001; he graduated from Huazhong University of Science and Technology with a doctorate degree in business administration in December 2008.

APPENDIX II – BIOGRAPHIES OF THE CANDIDATES FOR SUPERVISORS

Candidates for Supervisors

Mr. AN Tie

Mr. AN Tie (安鐵)(without former name), aged 52, joined the Company in June 2020. At present, he is a Supervisor and the chairman of the Supervisory Committee of the Company, as well as a staff representative supervisor, the general manager of the compliance management headquarters of Zhongtai Securities Co., Ltd. Mr. AN Tie served in succession as the director of the trust department and the deputy general manager of the securities clearing department of Shandong Qilu Trust and Investment Co., Ltd. (山東省齊魯信託投資股份有限公司) from July 1997 to May 2001; served in succession as the person in charge of the clearing center and the general manager of the securities business department of Zhongtai Securities Co., Ltd. (formerly known as Qilu Securities Co., Ltd. (齊魯證券有限公司)) from May 2001 to December 2004; served as the general manager of the audit department of Zhongtai Securities Co., Ltd. from January 2005 to January 2010; served as a staff representative supervisor, the general manager of the audit department of Zhongtai Securities Co., Ltd. from January 2010 to May 2017; served as a member of the disciplinary committee of Zhongtai Securities Co., Ltd. from January 2010 to August 2020; served as a staff representative supervisor, the general manager of the compliance management headquarters of Zhongtai Securities Co., Ltd. since May 2017; served as a Supervisor of the Company since June 2020; and served as the chairman of the Supervisor Committee of the Company since November 2020. Mr. AN Tie graduated from Shandong University (山東大學) with a college diploma in archive management in July 1989; graduated from Shandong Cadre Correspondence University (山東幹部函授大學) with a diploma of bachelor's degree in economic management in June 1997; completed his courses in monetary banking at Chinese Academy of Social Sciences (中國社會科學院) in July 1999; and graduated from Asia International Open University (Macau) (亞洲(澳門)國際公開大學) with a master degree in business management in April 2008.

Mr. DING Jian

Mr. DING Jian (丁健) (without former name), aged 48. At present, he is the asset operation manager of Jinan Energy Investment Co., Ltd. Mr. DING Jian served in session as an employee and vice departmental manager of the planning and finance department of Jinan Energy Investment Co., Ltd. from July 1998 to September 2017; was temporarily transferred to the seventh inspection team of Jinan Municipal Committee as a helper from September 2017 to August 2018; worked as an employee of the asset department of Jinan Energy Investment Co., Ltd. from August 2018 to April 2022; serves as the department manager of the asset operation department of Jinan Energy Investment Co., Ltd. since April 2022. Mr. DING Jian graduated from Shandong Economics University (山東經濟學院) with a bachelor degree in accounting in July 1998.