

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS

Upon the [REDACTED], our Board will consist of seven Directors, comprising two executive Directors, two non-executive Directors and three independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our business, while our senior management is responsible for the day-to-day management of our business.

The following table sets out certain information about our Directors:

Name	Age	Position(s)	Roles and responsibilities	Date of joining our Group	Date of appointment as Director	Relationships with other Directors and senior management
<i>Executive Directors</i>						
Mr. Sun Guangjun (孫廣軍)	52	Executive Director, Chairman and chief executive officer	Overall management of our Group’s business operation, making key operational and business decisions, financial decisions, as well as formulating business development plans for the Group	22 September 2008	30 September 2021	Nil
Mr. Yang Hong (楊洪)	56	Executive Director, vice president	Overall management and operation of our Group	1 October 2011	1 July 2022	Nil
<i>Non-executive Directors</i>						
Mr. Li Jianbo (李建波)	52	Non-executive Director	Supervising and providing professional opinion and judgement to our Board	22 November 2015 <sup>(1)</sup>	1 July 2022	Nil
Mr. Zhong Jiesheng (鍾傑生)	50	Non-executive Director	Supervising and providing professional opinion and judgement to our Board	1 July 2022	1 July 2022	Nil
<i>Independent non-executive Directors</i>						
Ms. Li Yingkai (李營開)	52	Independent non-executive Director	Supervising and providing independent judgement to our Board	23 September 2022	23 September 2022	Nil
Mr. Lau Man Tak (劉文德)	53	Independent non-executive Director	Supervising and providing independent judgement to our Board	23 September 2022	23 September 2022	Nil
Mr. Ngan Wing Ho (顏永豪)	48	Independent non-executive Director	Supervising and providing independent judgement to our Board	23 September 2022	23 September 2022	Nil

*Note:*

- (1) Mr. Li Jianbo (李建波) first joined our Group by serving as a director of Plus Shanghai between November 2015 and December 2021. He rejoined our Group by serving as our Director in July 2022.

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### Executive Directors

**Mr. Sun Guangjun (孫廣軍)**, aged 52, is our Chairman, chief executive officer and executive Director. Mr. Sun is responsible for overall management of our Group’s business operation, making key operational and business decisions, financial decisions, as well as formulating business development plans for the Group.

Mr. Sun has over 26 years’ experience in marketing and business development. He held various positions at Procter & Gamble (Guangzhou) Ltd.\* (寶潔(廣州)有限公司) from September 1993 to July 1999, including key account manager, unit manager, laundry project manager of customer marketing (mainly responsible for customer business development of fabric care products), market manager and regional sales manager of the South China market. From August 1999 to August 2001, he worked at Reckitt Benckiser Household Products (China) Limited\* (利潔時家化(中國)有限公司) as a national key account manager, where he was mainly responsible for international and regional key account business and reporting directly to national sales director. Prior to joining Unilever Services (Hefei) Ltd.\* (聯合利華服務(合肥)有限公司), Mr. Sun was the person-in-charge of Shanghai Betterway Market Development Service Co., Ltd. Guangzhou Branch\* (上海百達輝琪市場拓展服務有限公司廣州分公司), until October 2004. From February 2004 to December 2006, Mr. Sun worked as a sales development director, a regional general manager, a customer market director and a regional customer development director at Unilever Services (Hefei) Ltd.\* (聯合利華服務(合肥)有限公司), where he was mainly responsible for developing business strategies and implementation plan. From February 2007 to January 2009, he served as a general manager of UPM Raflatac (China) Co., Ltd.\* (芬歐藍泰標籤(中國)有限公司), formerly known as UPM Raflatac (Changshu) Co., Ltd.\* (芬歐藍泰標籤(常熟)有限公司), where he took charge of the overall business operation in China.

Mr. Sun joined our Group in September 2008 and principally devoted his time and resources to our Group. Mr. Sun has held various positions in our Group. From September 2008 to June 2015, Mr. Sun held the position of executive director of Plus Shanghai. Mr. Sun has been acting as the chairman of the board of directors of Plus Shanghai since June 2015. Mr. Sun also served as the general manager of Plus Shanghai from February 2009 to October 2015, and has been acting as the general manager of the same since January 2016.

Mr. Sun obtained a bachelor’s degree in polymer physics from University of Science and Technology of China (中國科學技術大學) in July 1993 and an EMBA degree from China Europe International Business School (中歐國際工商學院) in September 2008.

**Mr. Yang Hong (楊洪)**, aged 56, is our executive Director and vice president. Mr. Yang is primarily responsible for overall management and operation of our Group.

Mr. Yang has over 23 years’ experience in the marketing and business development. From July 1999 to May 2006 and from June 2006 to April 2008, Mr. Yang worked successively as a deputy general manager of Betterway (Shanghai) Marketing Solutions Co., Ltd.\* (上海百達輝琪市場拓展服務有限公司) and Betterway Marketing Solutions Co., Ltd. (上海百達輝琪營銷服務有限公司) respectively, where he was mainly responsible for the business development. He served as a vice president of Guangzhou Grey Star Echo Marketing Communications Co., Ltd.\* (廣州吉途仕達商務信息諮詢有限公司) from April 2008 to September 2011, where he was mainly responsible for the functional operation of the company such as financial work, administration, human resource and IT.

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Mr. Yang has held various positions in our Group. From October 2011 to June 2014, Mr. Yang served as the financial controller of Plus Shanghai. Mr. Yang has been acting as a deputy general manager since January 2013 and a director since June 2015.

Mr. Yang obtained a bachelor’s degree of science in physics education from Suzhou University (蘇州大學) in June 1989.

### Non-executive Directors

**Mr. Li Jianbo (李建波)**, aged 52, is our non-executive Director. Mr. Li is primarily responsible for supervising and providing professional opinion and judgement to our Board. Mr. Li served as a director of Plus Shanghai from December 2015 to June 2021.

Mr. Li has over 26 years’ experience in marketing and management. From July 1995 to April 1999, he worked at the product supply department of Procter & Gamble (Guangzhou) Ltd. (廣州寶潔有限公司). From April 1999 to January 2011, he served as a director/partner of IBM China Company Limited\*, Guangzhou Branch (國際商業機器(中國)有限公司廣州分公司), where he was mainly responsible for running Great China Group consulting business for the general business segment. From March 2011 to April 2016, Mr. Li then served as an executive vice president and subsequently the president of Yonghui Superstores Co., Ltd. (永輝超市股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 601933.SH). Mr. Li founded Guangzhou Yoorstore Technology Co., Ltd.\* (廣州優思得科技有限公司) in November 2016, where he served as a director until January 2020. He has been acting as the chief executive officer of Yonghui Fresh Food Development Co., Ltd.\* (永輝彩食鮮發展有限公司) since February 2020.

Mr. Li obtained a bachelor’s degree of engineering in economic management from University of Science and Technology of China (中國科學技術大學) in July 1993, and a master’s degree of engineering in management science from the same university in July 1995.

**Mr. Zhong Jiesheng (鐘傑生)**, aged 50, is our non-executive Director. He is primarily responsible for supervising and providing professional opinion and judgement to our Board.

Mr. Zhong has over 26 years’ experience in marketing and management. From July 1995 to June 2015, Mr. Zhong served at the customer business development department at Procter & Gamble (Guangzhou) Ltd.\* (廣州寶潔有限公司), where he was primarily responsible for management of sales department and overall management of business operation, respectively. From May 2016 to November 2021 and from May 2016 to July 2021, respectively, Mr. Zhong served as a director and the general manager of Chengdu Macko Macromolecule Materials Co., Ltd\* (成都邁科高分子材料股份有限公司), respectively, whose shares are listed on the National Equities Exchange and Quotations (stock code: 836843), where he was mainly responsible for developing business strategies and building up the business development team. Mr. Zhong co-founded Shanghai Baoju Enterprise Management Consulting Co., Ltd.\* (上海寶琚企業管理諮詢有限公司) in October 2021 and has been serving as the executive director and legal representative since then.

Mr. Zhong obtained a bachelor’s degree in computer science from Sichuan University (四川大學) in July 1995.

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### Independent non-executive Directors

**Ms. Li Yingkai (李營開)**, aged 52, is our independent non-executive Director and is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

Ms. Li has over 16 years’ experience in management. Ms. Li joined Shenzhen Kaijiangyuan Trading Co., Ltd.\* (深圳市凱江源商貿有限公司) (previously known as Shenzhen Yizhi Convenience Advertising Co., Ltd.\* (深圳市一紙便利廣告有限公司)) in June 2006, and served as an executive director until December 2009, where she was mainly responsible for the general business management. From September 2008 to November 2017, Ms. Li acted as an executive director of Shenzhen Jiayu Chuanxin Advertising Co., Ltd.\* (深圳市駕馭傳信廣告有限公司). From May 2009 to June 2011, Ms. Li worked as the legal representative of Shenzhen Lisheng Damei Advertising Co., Ltd.\* (深圳市利盛達美廣告有限公司).

Ms. Li has been acting as a director of Guizhou Laymau Wine Industry Co., Ltd.\* (貴州賴茅酒業有限公司) since October 2014. She has also been acting as a supervisor of Shenzhen Kaijiangyuan Trading Co., Ltd.\* (深圳市凱江源商貿有限公司) since January 2019. Ms. Li has been acting as the legal representative, general manager and executive director of Tibet Hanze Trading Co., Ltd.\* (西藏瀚澤商貿有限公司), of Haorun Holding Investment (Shenzhen) Co., Ltd.\* (浩潤控股投資(深圳)有限公司) and Hangzhou Huihan Trading Co., Ltd.\* (杭州匯瀚商貿有限公司) since April 2019, May 2019 and June 2019, respectively.

Ms. Li obtained a bachelor’s degree of engineering in chemical engineering in July 1992 from Nanjing Tech University (南京工業大學) (previously known as Nanjing Institute of Chemical Technology (南京化工學院)), and a master’s degree in business administration in December 2000 from Auckland Institute of Studies (奧克蘭商學院) in New Zealand.

**Mr. Lau Man Tak (劉文德)**, aged 53, is our independent non-executive Director and is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. Lau has over 20 years’ of experience in finance and accounting. Mr. Lau was an independent non-executive director of Chinese Food and Beverage Group Limited (華人飲食集團有限公司) (stock code: 8272.HK) since February 2019 before its cancellation of listing of securities on the growth enterprise market of the Stock Exchange in July 2021. He served as an executive director and the chairman of the board of directors of TEM Holdings Limited (創新電子控股有限公司) (stock code: 8346.HK) from October 2015 to January 2021, and is currently a director of TEM Holdings Limited upon its withdrawal of the listing by way of privatisation. Mr. Lau has been acting as the chairman of the board of directors and a non-executive director of REF Holdings Limited since March 2014, a company listed on the Main Board of the Stock Exchange (stock code: 1631.HK). He has been acting as an independent non-executive director of each of Kingston Financial Group Limited (金利豐金融集團有限公司) (stock code: 1031.HK) from October 2005 to March 2023, whose shares were listed on the Main Board of Stock Exchange before its withdrawal of the listing by way of privatisation in February 2023 and Synergis Holdings Limited (昇捷控股有限公司) (now known as ISP Holdings Limited (昇柏控股有限公司)) (stock code: 2340.HK) since September 2017, respectively.

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Mr. Lau graduated from Hong Kong Polytechnic (香港理工學院) (now known as Hong Kong Polytechnic University (香港理工大學)) with a bachelor’s degree of arts in accountancy in November 1991. Mr. Lau was accredited as a certified public accountant by the Hong Kong Institute of Certified Public Accountants in September 1997 and was admitted as a member of the Association of Chartered Certified Accountants in July 1997. He was also accredited as a fellow member by the Hong Kong Institute of Directors in August 2012 and by the Hong Kong Securities and Investment Institute in November 2015, respectively.

**Mr. Ngan Wing Ho (顏永豪)**, aged 48, is our independent non-executive Director and is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. Ngan has over 22 years’ experience in senior management positions in investment banking, corporate, and entrepreneurship areas. In November 1999, Mr. Ngan joined Lehman Brothers Asia Holdings Limited as an analyst in the equity capital markets department. In May 2001, Mr. Ngan joined HSBC Markets (Asia) Limited as an associate in the equity capital markets department. From July 2004 to August 2008, Mr. Ngan served as the head of Taiwan equity capital markets at UBS AG. From September 2008 to December 2010, Mr. Ngan served as the executive director, head of equity syndicate and block origination, Asia in Global Banking and Markets, at the Royal Bank of Scotland N.V. (formally known as ABN AMRO Bank N.V.). From March 2014 to June 2015, Mr. Ngan served as the managing director, head of equity capital markets at Huatai Financial Holdings (Hong Kong) Limited. After leaving Huatai Financial Holdings (Hong Kong) Limited, Mr. Ngan served as a group vice president mainly responsible for investment and mergers and acquisitions at Sanpower Group Corporation\* (三胞集團有限公司) in China. From December 2016 to June 2017, Mr. Ngan served as an executive director and the chief financial officer at C.banner International Holdings Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1028.HK). He was also appointed as a board member of Hamleys Global Holdings Limited in the United Kingdom from April 2016 to September 2018. Mr. Ngan then served as a non-executive director at C.banner International Holdings Limited from June 2017 to April 2018. Prior to establishing Nova Vision Acquisition Corp, Mr. Ngan served as the co-founder and chief executive officer of QF Global Limited, the co-founder and chief executive officer of Alchemy Global Payment Solutions Ltd. and the global chief executive officer of ANA Neo Inc. in Japan. Mr. Ngan has been serving as the chairman of Nova Vision Acquisition Corp since March 2021, a company whose shares are listed on Nasdaq (NASDAQ: NOVV).

Mr. Ngan obtained a bachelor’s degree of arts in accounting and finance from University of Plymouth in July 1997 and a master’s degree of science in social science in accounting and finance from University of Southampton in the United Kingdom in January 1999. Mr. Ngan participated in the Stanford Ignite Programme of the Stanford Graduate School of Business from September 2016 to November 2016.

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Our senior management members of our Group are responsible for the day-to-day operations and management of the business of our Group. Our executive Director Mr. Sun Guangjun, also acts as our chief executive officer and our executive Director Mr. Yang Hong, also acts as our vice president. See “— Executive Directors” in this section above for his biographical details. The senior management of our Group, in addition to our executive Directors listed above, is as follows:

Name	Age	Position	Roles and responsibilities	Date of joining our Group	Date of appointment as a senior management	Relationships with other Directors and senior management
Bai Fuli (白福利)	53	Vice president	Developing our go-to-market strategy	12 October 2015 <sup>(1)</sup>	12 July 2022	nil
Chen Li (陳力)	44	Financial controller	Management of financial affairs	25 April 2014	12 July 2022	nil
Cui Yanan (崔亞楠)	40	Technical controller	Overseeing research and development	16 October 2016	12 July 2022	nil

*Note:*

- (1) Mr. Bai firstly joined our Group in November 2015 and served as a supervisor of Plus Shanghai until December 2019. He rejoined our Group in August 2020 by serving as the executive director of Shanghai Chengzhi.

**Mr. Bai Fuli (白福利)**, aged 53, is our vice president. Mr. Bai is primarily responsible for developing our go-to-market strategy. Mr. Bai served as a supervisor of Plus Shanghai from October 2015 to December 2019. From August 2020 to January 2022, he served as the executive director of Shanghai Chengzhi, and has been serving as its supervisor since then.

Mr. Bai has over 26 years’ experience in marketing and business development. From July 1992 to August 2000, he served at the sales department of Procter & Gamble (Guangzhou) Ltd. Beijing Branch\* (廣州寶潔有限公司北京分公司). From February 2002 to June 2004, he served as an associate regional director of Colgate-Palmolive (China) Co., Ltd. \* (高露潔棕欖(中國)有限公司), formerly known as Colgate - Palmolive (Guangzhou) Company Limited (廣州高露潔棕欖有限公司). From July 2004 to July 2007, he served as a regional manager of Unilever (China) Co., Ltd.\* (聯合利華(中國)有限公司). From August 2007 to September 2009, he served as a sales controller of Henkel (China) Investment Co., Ltd. (漢高(中國)投資有限公司). From July 2009 to June 2012, he served as a marketing and sales controller of Cofco Coca-Cola Beverages Limited\* (中糧可口可樂飲料有限公司). From July 2014 to June 2016, he served as the general manager of AMER Sports Equipment Trading Shanghai Trading Ltd.\* (亞瑪芬體育用品貿易(上海)有限公司). From July 2016 to December 2019, he served as a vice president of Shanghai Naivee Fashion Design Co., Ltd.\* (上海納薇服裝設計有限公司).

Mr. Bai obtained a bachelor’s degree in law from Peking University (北京大學) in July 1992. He graduated from China Europe International Business School (中歐國際工商學院) in September 2009 with an EMBA degree.

**Ms. Chen Li (陳力)**, aged 44, is our financial controller and is primarily responsible for management of financial affairs. Ms. Chen served as a senior finance manager from April 2014 to June 2014 and has been acting as the financial controller of Plus Shanghai since July 2014.

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Before joining our Group, Ms. Chen worked as an assistant to the manager of the financial department of Shanghai Jincheng International Shipping Agency Ltd.\* (上海市錦誠國際船務代理有限公司) from November 2000 to April 2014, where she was mainly responsible for assisting financial manager in the management of the finance department and overall financial work. Since June 2020, Ms. Chen has been acting as a supervisor of Etran (Shanghai) New Mechanical and Electrical Technology Co., Ltd.\* (埃特朗(上海)機電新技術有限公司), where she is mainly responsible for supervising company’s director and senior management team, as well as company’s financial affairs.

Ms. Chen obtained a bachelor’s degree of management in accounting from Shanghai University of Finance and Economics (上海財經大學) in July 2007. Ms. Chen was accredited by the Ministry of Finance as a medium-level accountant in May 2004 and was accredited as a non-practising member by the Shanghai Institute of Certified Public Accountants in March 2014. She was also accredited by the Institute of Certified Management Accountants as a Certified Management Accountant (CMA) in January 2019.

**Mr. Cui Yanan (崔亞楠)**, aged 40, is our technical controller. He is primarily responsible for overseeing research and development. Mr. Cui joined Plus Shanghai in October 2020 and has been acting as the research & development controller since then.

Mr. Cui has over 16 years’ experience in technology development. From July 2006 to July 2016, he worked successively as a software engineer, a research & development team leader, a project manager and a senior researcher of Dalian Yuan Dong Digital Co., Ltd.\* (大連遠東數碼有限公司), where he was mainly responsible for leading the design and development of various software products of the company. From August 2016 to September 2020, Mr. Cui worked as a research & development controller and the person-in-charge of Dalian research & development centre of Guangzhou Cema Information Technology Consulting Co., Ltd.\* (廣州策碼信息技術諮詢有限公司), where he was mainly responsible for design and development of various software products and daily operation of Dalian research & development centre.

Mr. Cui obtained a bachelor’s degree of science in information and computer science from Dalian University of Technology (大連理工大學) in July 2006, and an MBA degree from the same university in December 2012. Mr. Cui passed the National Computer Rank Examination in C programming language (Grade 2) in September 2003 and network technology (Grade 3) in April 2004. He obtained the Qualification Certificate of Computer and Software Technology Proficiency as an Intermediate Software Designer in September 2005.

### Other disclosure pursuant to Rule 13.51(2) of the Listing Rules

Mr. Sun, our executive Director and chairman of the Board, was a person-in-charge of the following company, the business licence of which was revoked:

Name of the company	Place of incorporation	Principal business	Status	Date of dissolution/ revocation	Position
Shanghai Betterway Marketing Solutions Co. Ltd. Guangzhou Branch* (上海百達輝琪市場拓展服務有限公司廣州分公司)	PRC	Corporate image planning	Business licence revoked <sup>(1)</sup>	14 October 2004	Person-in-charge

*Note:*

- (1) to the best of Mr. Sun’s knowledge, information and belief after making reasonable enquiries, the above company did not comply with the statutory annual inspection as required by the relevant PRC laws and regulation. It had no business activity or ceased to have business prior to the revocation of business licence.

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Mr. Yang, our executive Director, was the person-in-charge of the following company, the business licence of which was revoked:

Name of the company	Place of incorporation	Principal business	Status	Date of dissolution/ revocation	Position
Shanghai Betterway Marketing Solutions Co. Ltd. Beijing branch* (上海百達輝琪市場拓展服務有限公司北京營銷策劃分公司)	PRC	Marketing services	Business licence revoked <sup>(1)</sup>	26 December 2007	Person-in-charge

*Note:*

- (1) to the best of Mr. Yang’s knowledge, information and belief after making reasonable enquiries, the above company did not comply with the statutory annual inspection as required by the relevant PRC laws and regulation. It had no business activity or ceased to have business prior to the revocation of business licence.

Ms. Li, our independent non-executive Director, was a person-in-charge of the following company, the business licence of which was revoked:

Name of the company	Place of incorporation	Principal business	Status	Date of dissolution/ revocation	Position
Shenzhen Oaking Information Technology Co. Ltd. Shanghai Branch* (深圳市奧尊信息技術有限公司上海分公司)	PRC	Distribution of computer software, hardware and electronic instruments and equipment, communication equipment	Business licence revoked and deregistered <sup>(1)</sup>	Business licence revoked on 17 May 2015, deregistered on 9 October 2015	Person-in-charge

*Note:*

- (1) to the best of Ms. Li’s knowledge, information and belief after making reasonable enquiries, the above company did not comply with the statutory annual inspection as required by the relevant PRC laws and regulation. It had no business activity or ceased to have business prior to the revocation of business licence.



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Mr. Lau, our independent non-executive Director, was a director of the following companies, which was dissolved either by creditors’ voluntary and compulsory winding up or by striking off:

Name of the company	Place of incorporation	Principal business	Status	Date of dissolution/ revocation	Position
Blandor International Limited	Hong Kong	Investment	Dissolved by creditors’ voluntary winding up <sup>(1)</sup>	15 February 2006	Director
Champion Era Limited (昌年有限公司)	Hong Kong	Investment	Dissolved by striking off	21 March 2003	Director
Glad Bright Limited (欣輝有限公司)	Hong Kong	Investment	Dissolved by striking off	6 December 2002	Director
Grandyet Limited (鑑益有限公司)	Hong Kong	Investment	Dissolved by striking off	9 August 2002	Director
Huey Tai Management Services Limited (惠泰管理服務有限公司)	Hong Kong	Investment	Dissolved by striking off	12 July 2002	Director
Huey Tai Properties Management Limited (惠泰物業管理有限公司)	Hong Kong	Investment	Dissolved by striking off	12 July 2002	Director
Huey Tai Property Development Limited (惠泰物業發展有限公司)	Hong Kong	Investment	Dissolved by striking off	12 July 2002	Director
Kingford Investment Company Limited (興發置業有限公司)	Hong Kong	Investment	Dissolved by compulsory winding up <sup>(2)</sup>	30 August 2007	Director
M. Paris Hong Kong Limited	Hong Kong	Fashion retail	Dissolved by creditors’ voluntary winding up <sup>(1)</sup>	10 January 2006	Director
New Delicate Printing Limited (新精印刷有限公司)	Hong Kong	Investment	Dissolved by striking off	23 March 2007	Director
On Line Education Limited	Hong Kong	Investment	Dissolved by compulsory winding up <sup>(3)</sup>	29 November 2006	Director
Renouveau (H.K.) Limited	Hong Kong	Fashion retail	Dissolved by creditors’ voluntary winding up <sup>(1)</sup>	10 January 2006	Director
Sinoboon Limited	Hong Kong	Investment	Dissolved by striking off	11 October 2002	Director
Talow Investment Limited	Hong Kong	Investment	Dissolved by striking off	22 November 2002	Director

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Name of the company	Place of incorporation	Principal business	Status	Date of dissolution/ revocation	Position
TradeKey Investments Limited (貿點投資有限公司)	Hong Kong	Investment	Dissolved by striking off	21 March 2003	Director
Uniwin Company Limited	Hong Kong	Investment	Dissolved by striking off	11 October 2002	Director
Richmen Investment Limited (富濠投資有限公司)	Hong Kong	Investment	Dissolved by deregistration	10 January 2014	Director
Topwayson Company Limited	Hong Kong	Investment	Dissolved by striking off	10 January 2003	Director

*Notes:*

- (1) to the best of Mr. Lau’s knowledge, information and belief after making reasonable enquiries, Keng Fong Sin Kee Construction and Investment Company Limited (“**Keng Fong**”) (presently known as Zensun Enterprises Limited) (stock code: 185) was the ultimate holding company of the subject companies and Mr. Lau was the financial controller of Keng Fong and its group companies (“**Keng Fong Group**”). Because of the Asia financial crisis in around 1998, the business of Keng Fong Group was heavily affected and Keng Fong Group failed to repay its loans. Therefore, the board of directors of Keng Fong decided to wind up the subject companies by means of creditors’ voluntary winding up.
- (2) to the best of Mr. Lau’s knowledge, information and belief after making reasonable enquiries, Mr. Lau was the financial controller of Keng Fong Group, the holding company of Kingford Investment Company Limited (“**Kingford**”). Because of the Asia financial crisis in around 1998, the business of Keng Fong Group was heavily affected and Kingford failed to pay its rent. Therefore, Kingford’s then landlord sued against Kingford for the recovery of the sum of approximately HK\$0.4 million being arrears of rent for the period from 1 November 2000 to 30 April 2001.
- (3) to the best of Mr. Lau’s knowledge, information and belief after making reasonable enquiries, Mr. Lau was the financial controller of Keng Fong Group which invested in On Line Education Limited (“**On Line Education**”) and nominated Mr. Lau as a director of On Line Education. However, Mr. Lau had never been involved in the management of On Line Education. Later, On Line Education’s business declined and On Line Education failed to pay wages to its employees. Therefore, the employees brought an action against On Line Education in the Labour Tribunal for outstanding wages in arrears in the aggregate sum of approximately HK\$1.3 million.
- (4) Save as the above, the dissolved companies as stated above had no business activity or ceased to have business prior to the dissolution.

Mr. Ngan, our independent non-executive Director, was a director of the following company, which was dissolved by striking off and had no business activity or ceased to have business, prior to its dissolution:

Name of the company	Place of incorporation	Principal business	Status	Date of dissolution/ revocation	Position
Clemens Investment Holdings Limited	Hong Kong	Investment	Dissolved by striking off	21 December 2018	Director

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Each of the above Directors confirmed that, to the best of his/her knowledge, information and belief after making reasonable enquiries, (i) save as Blandor International Limited, Kingford Investment Company Limited (興發置業有限公司), M. Paris Hong Kong Limited, On Line Education Limited and Renouveau (H.K.) Limited (collectively, “**Mr. Lau’s Companies**”), each of the dissolved or revoked companies (as the case may be) above was solvent immediately prior to its dissolution or revocation of business licence and as at the Latest Practicable Date, there was no outstanding liability or ongoing claim or litigation against Mr. Lau in his capacity as a director of Mr. Lau’s Companies for their respective dissolution; (ii) there is no wrongful act on the parts of our Directors leading to the dissolution or revocation of business licences; and (iii) he/she is not aware of any actual or potential claim that has been or will be made against him/her as a result of the dissolution or revocation of business licence (as the case may be).

Save as disclosed in this section, “Substantial Shareholders” and Appendix IV to this document and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, each of our Directors confirms that (i) he/she did not hold any other positions or short positions in the Shares, underlying Shares, debentures of our Company and/or any associated corporation (with the meaning of Part XV of the SFO) as of the Latest Practicable Date; (ii) he/she had no other relationship with any Directors, senior management and/or substantial or Controlling Shareholders of our Company as of the Latest Practicable Date; (iii) he/she did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years immediately preceding the date of this document; and (iv) there are no other matters concerning our Directors’ appointments that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### JOINT COMPANY SECRETARIES

**Mr. Chow Kit Ting (周傑霆)**, aged 38, is one of our joint company secretaries. Mr. Chow joined our Group in October 2021, and has been responsible for the secretarial work of the Company since then. Mr. Chow was appointed as the company secretary of our Company on 12 July 2022.

Mr. Chow has over 15 years’ experience in the fields of auditing, accounting, corporate finance, compliance and company secretarial. He worked for an international accounting firm and various private or listed companies as financial controller and company secretary. From July 2018 to July 2021, Mr. Chow worked as an independent non-executive director at Hong Kong Aerospace Technology Group Limited (香港航天科技集團有限公司), formerly known as Eternity Technology Holdings Limited (恒達科技控股有限公司), a company whose shares are listed on the Hong Kong Stock Exchange (Stock Code: 1725.HK). He has also been acting as an independent non-executive director of Deyun Holding Ltd. (德運控股有限公司) (Stock Code: 1440.HK) since December 2020.

Mr. Chow obtained a bachelor’s degree of commerce in accounting from Macquarie University, Australia, in November 2007, and an EMBA degree from Chinese University of Hong Kong (香港中文大學) in November 2021. He was accredited as a Certified Public Accountant in CPA Australia and as a member of the Hong Kong Institute of Certified Public Accountants in September 2011 and May 2015, respectively.

**Ms. Guo Yan (郭燕)**, aged 35, is one of our joint company secretaries. Ms. Guo joined our Group in June 2012. Ms. Guo was appointed as one of our joint company secretaries on 12 July 2022.

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## DIRECTORS AND SENIOR MANAGEMENT

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Before joining our Group, Ms. Guo worked as an assistant to the manager and assistant to the national business operation director of Betterway Solutions Services Co., Ltd.\* (上海百達輝琪營銷服務有限公司) from July 2010 to June 2012, where she was mainly responsible for marketing promotion activities and collection and analysis of business management data. From June 2012 to April 2014, Ms. Guo worked as an assistant to the general manager’s office of Plus Shanghai. From May 2014 to June 2015, Ms. Guo worked as a project manager of Plus Shanghai, where she was mainly responsible for customer service and project execution management. Since July 2015, she has been working as the securities affairs representative of Plus Shanghai.

Ms. Guo graduated from Tongji University Tongke College (同濟大學同科學院) and obtained a bachelor’s degree of engineering in mechatronic engineering in July 2010. In July 2015, Ms. Guo obtained a board secretary qualification certificate the Shanghai Stock Exchange.

### BOARD COMMITTEES

We have established the following committees within our Board, namely, audit committee, nomination committee and remuneration committee. The committees operate in accordance with the terms of reference adopted by our Board.

#### Audit Committee

We have established an audit committee with written terms of reference in compliance with Rules 3.21 and 3.22 of the Listing Rules and code provision D.3 in Part 2 of the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules. The audit committee consists of three members, namely, Mr. Lau, Ms. Li and Mr. Ngan. Mr. Lau, with appropriate accounting and financial management expertise, is the chairman of the committee. The primary duties of the audit committee are to make recommendations to our Board on the appointment, re-appointment and removal of external auditors; review the financial statements; provide material advice in respect of our financial reporting process; oversee our internal control and risk management systems and audit process; and provide advice and comment to our Board on matters related to corporate governance.

#### Nomination Committee

We have established a nomination committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and code provision B.3 in Part 2 of the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules. The nomination committee consists of three members, namely, Mr. Sun, Ms. Li and Mr. Lau. Mr. Sun is the chairman of the committee. The primary duties of the nomination committee are to make recommendations to review the structure, size and composition (including the skills, knowledge and experience) of our Board; and review and make recommendations to the Board on appointment of Directors and the management of the Board succession.

#### Remuneration Committee

We have established a remuneration committee with written terms of reference in compliance with Rules 3.25 and 3.26 of the Listing Rules and code provision E.1 in Part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The remuneration committee consists of three members, namely, Mr. Sun, Mr. Ngan and Ms. Li. Ms. Li is the chairman of the committee. The primary duties of the remuneration committee are to make recommendations to the Board regarding our policy and structure for the remuneration of our Directors and senior management and on the establishment of a formal

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## DIRECTORS AND SENIOR MANAGEMENT

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and transparent procedure for developing remuneration policies, and to make recommendations to the Board on the remuneration packages of our Directors and senior management and on the employee benefit arrangement.

### BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the board diversity policy, we seek to achieve Board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural, education background, ethnicity and length of service. The ultimate decision of appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills. They obtained degrees in various majors. We have three independent non-executive Directors with different industry backgrounds, representing more than one-third of the Board. Our Board comprises of one female Director and six male Directors. Taking into account our existing business model and specific needs as well as the different backgrounds of our Directors, the composition of our Board satisfies our board diversity policy.

In recognition of the particular importance of the gender diversity, our nomination committee will continue to and from time to time identify suitable candidates of both genders to our Board to be appointed as Directors. We will also continue to ensure that there is gender diversity when recruiting staff at all levels of our Company, including but without limitation at middle to senior level so that we will have a pipeline of female senior management and potential successors to our Board in due time to ensure gender diversity of the Board. Our Directors believe that such merit-based appointments with reference to our diversity policy and the nature of our business will be in the best interest of our Company and its Shareholders as a whole. To allow our Shareholders to be able to judge whether board diversity is achieved, we will provide our Shareholders with detailed information of each candidate for appointment or re-election to our Board through announcements and circulars published prior to general meetings of our Company.

Our nomination committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our nomination committee will review the board diversity policy as appropriate from time to time to ensure its continued effectiveness, discuss any revisions and recommend any such revisions to the Board for consideration and approval. We will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis and monitor the implementation of our board diversity policy.

### COMPLIANCE ADVISER

We have appointed Guotai Junan Capital Limited as our compliance adviser upon the proposed [REDACTED] pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance adviser will advise us in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (iii) where we propose to use [REDACTED] of the [REDACTED] in a manner different from that detailed in this document;

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## DIRECTORS AND SENIOR MANAGEMENT

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- (iv) where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- (v) where the Stock Exchange makes an inquiry of our Company under Rule 13.10 regarding unusual movements in the [REDACTED] or [REDACTED] of our Shares, the possible development of a false market in our Shares or any other matters.

The term of the appointment will commence on the [REDACTED] and end on the date on which we distribute our annual report of our financial results for the first full financial year commencing after the [REDACTED], and such appointment may be subject to mutual agreement.

### DEVIATION FROM CORPORATE GOVERNANCE CODE

Pursuant to code provision C2.1 of Part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Mr. Sun is currently serving as the Chairman of the Board as well as the chief executive officer of the Company. He has been primarily involved in developing overall corporate and business strategies of our Group and making significant business and operational decisions of our Group.

Our Directors consider that vesting the roles of both the Chairman of the Board and the chief executive officer of the Company in Mr. Sun is beneficial to the business prospects of our Group by ensuring consistent leadership to the Group as well as prompt and effective decision making and implementation. In addition, our Directors believe that this structure will not impair the balance of power and authority between the Board and the management of the Company, given that: (i) the decision to be made by our Board requires approval by at least a majority of our Directors; (ii) Mr. Sun and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Company accordingly; (iii) the balance of power and authority is ensured by the operations of the Board, which consists of two executive Directors (including Mr. Sun), two non-executive Directors and three independent non-executive Directors, and has a fairly strong independence element; and (iv) the overall strategic and other key business, financial, and operational policies of our Company are made collectively after thorough discussion at both our Board, and senior management levels.

Save as disclosed above, we will comply with the requirements under all code provision of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. We will continue to review our corporate governance policies and compliance with the Listing Rules, and will adhere to the relevant principles as set out in the Corporate Governance Code after the [REDACTED].

### REMUNERATION AND COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation from our Group in the form of fees, salaries, bonuses, contributions to pension schemes, allowances and benefits in kind.

The aggregate remuneration (including salaries, discretionary bonuses, contributions to pension plans, housing benefits and other emoluments) received by our Directors were RMB1.2 million, RMB1.6 million and RMB1.7 million for the years ended 31 December 2020, 2021 and 2022, respectively.

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## DIRECTORS AND SENIOR MANAGEMENT

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The aggregate amount of wages and salaries, discretionary bonuses, contribution to pension plans, housing benefits and other expenses paid to our Company’s five highest-paid individuals were RMB2.9 million, RMB4.1 million and RMB4.4 million for the years ended 31 December 2020, 2021 and 2022, respectively.

Pursuant to the arrangements currently in force, the aggregate amount of remuneration (excluding discretionary bonus) payable to and the benefits in kind receivable by our Directors for the year ending 31 December 2023 is estimated to be RMB2.2 million.

The independent non-executive Directors receive fees from the Company. All Directors receive reimbursements from the Company for expenses which are necessary and reasonably incurred for providing services to the Company or executing matters in relation to the operations of the Company and are paid out of the funds of the Company as fees for their services as directors, such sums (if any) as the Directors may from time to time determine (not exceeding in aggregate an annual sum excluding other amounts payable (e.g. expenses as remuneration for employment) or such larger amount as the Company may by ordinary resolution determine). Save as disclosed above, the Directors are not entitled to receive any other special benefits from the Company. The compensation of the Directors is determined by the Board which, following the [REDACTED], will receive recommendation from the Remuneration Committee which will take into account applicable laws, regulations and rules.

No remuneration was paid by our Group to our Directors or the five highest-paid individuals as an inducement to join or upon joining us or as a compensation for loss of office during the Track Record Period. Further, none of our Directors had waived any remuneration during the same period.

Save as disclosed above, no other payments have been made or are payable during the Track Record Period by our Group to the Directors or senior management.

### **RSU Scheme**

We adopted the RSU Scheme on 13 January 2022 to incentivise employees, directors, officers, and consultants for their contribution to our Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of our Group by providing them with the opportunity to own equity interests in the Company.

According to the RSU Scheme, the voting rights attached to the Shares underlying the RSUs are vested with the Trustee prior to the vesting and exercise thereof by the Participant. For details, see “Appendix IV — Statutory and General Information — D. Other Information — 1. RSU Scheme” in this document.