

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board consists of eleven Directors, comprising two executive Directors, five non-executive Directors and four independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our business in accordance with the Articles, and all applicable laws and regulations, including the Listing Rules. The Directors are typically appointed for a term of three years and are eligible for re-election upon expiry of their terms of office. The following table sets out certain information about our Directors as at the Latest Practicable Date:

Name	Age	Present position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities	Relationship with other Directors and senior management
Mr. PAN Yang (潘陽先生)	46	Executive Director, chief executive officer	April 17, 2022	April 17, 2022	Responsible for formulating and implementing business and operation strategies of our Group	None
Mr. TANG Li (唐立先生)	42	Executive Director, chief financial officer	July 1, 2019	January 20, 2021	Responsible for overseeing works related to financial management and capital operation of our Group	None
Mr. KONG Fanxing (孔繁星先生)	58	Non-executive Director, chairman of the Board	March 27, 2020	September 28, 2020	Responsible for providing strategic advice on the overall development of our Group	None
Mr. XU Huibin (徐會斌先生)	51	Non-executive Director	March 27, 2020	September 28, 2020	Responsible for providing strategic advice on the overall development of our Group	None
Mr. HE Ziming (何子明先生)	67	Non-executive Director	July 8, 2013	January 20, 2021	Responsible for providing strategic advice on the overall development of our Group	None

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Name	Age	Present position(s)	Date of joining our Group	Date of appointment as Director	Roles and responsibilities	Relationship with other Directors and senior management
Mr. LI Qianjin (李前進先生)	51	Non-executive Director	August 9, 2022	August 9, 2022	Responsible for providing strategic advice on the overall development of our Group	None
Ms. GUO Lina (郭麗娜女士)	45	Non-executive Director	December 31, 2021	December 31, 2021	Responsible for providing strategic advice on the overall development of our Group	None
Mr. LIU Jialin (劉嘉凌先生)	60	Independent Non-executive Director	May 28, 2021	May 28, 2021	Responsible for providing independent advice on the operation and management of the Board	None
Mr. XU Min	59	Independent Non-executive Director	May 28, 2021	May 28, 2021	Responsible for providing independent advice on the operation and management of the Board	None
Ms. JIN Jinping (金錦萍女士)	50	Independent Non-executive Director	May 28, 2021	May 28, 2021	Responsible for providing independent advice on the operation and management of the Board	None
Mr. SUM Siu Kei (岑兆基先生)	46	Independent Non-executive Director	December 31, 2021	December 31, 2021	Responsible for providing independent advice on the operation and management of the Board	None

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Executive Directors

Mr. PAN Yang (潘陽先生), aged 46, was appointed as our executive Director and chief executive officer on April 17, 2022, and is mainly responsible for formulating and implementing business and operational strategy of our Group. Mr. Pan has also served as a director and the general manager of Tianjin Horizon Construction Development Investment since May 2022, a director and the general manager of Shanghai Horizon Construction Development since June 2022, a director and the general manager of Shanghai Horizon Equipment & Engineering since June 2022, a director and the general manager of Shanghai Hongjin Equipment & Engineering since June 2022, the general manager of Guangzhou Hongtu Equipment & Engineering since June 2022, a director and the general manager of Shanghai Horizon Construction Technology Co., Ltd. (上海宏信建築科技有限公司) since May 2022, a director and the general manager of Shanghai Horizon Engineering Technology Co., Ltd. (上海宏信工程技術有限公司) since May 2022, a director and the general manager of Tianjin Horizon Equipment Leasing since May 2022, a director and the general manager of Tianjin Horizon Construction Development Leasing since May 2022, a director of Horizon Construction (HK) since May 2022, respectively.

Mr. Pan has over 18 years of experience in financial leasing. He joined Far East Horizon in June 2003, and successively held positions including the project manager and group leader of business division III, the quality-control manager of project management center of quality-control department, the assigned chief quality-control officer of shipping system department, the assistant general manager of shipping system department, the deputy general manager of transportation system department, the executive deputy general manager of transportation & logistics system department (in charge of routine work), the general manager of public utilities department III, the co-general manager of asset center, and a vice president of Far East Horizon. Mr. Pan served as a director of Horizon Construction Overseas (Hong Kong) Limited (宏信建發海外(香港)有限公司) from May 2022 to December 2022.

Mr. Pan obtained a bachelor's degree in marketing from Liaoning University (遼寧大學) in the PRC in July 1999, a master's degree in international financial market from University of Southampton in the United Kingdom in February 2003, and a master's degree in business administration from Fudan University (復旦大學) in the PRC in June 2015.

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Mr. TANG Li (唐立先生), aged 42, was appointed as our executive Director on January 20, 2021 and chief financial officer on May 28, 2021, and is mainly responsible for overseeing works related to financial management and capital operation of our Group. Mr. Tang has also been the chief financial officer of Shanghai Horizon Construction Development, Tianjin Horizon Equipment Leasing, Shanghai Horizon Equipment & Engineering, Guangzhou Hongtu Equipment & Engineering, Tianjin Horizon Construction Development Investment and Shanghai Hongjin Equipment & Engineering since July 2019, the chief financial officer of Shanghai Horizon Construction Technology Co., Ltd.* (上海宏信建築科技有限公司) and Tianjin Horizon Construction Development Leasing since April 2020, the chief financial officer of Shanghai Horizon Engineering Technology Co., Ltd.* (上海宏信工程技術有限公司) since September 2020.

Mr. Tang has over 18 years of experience in auditing, accounting and financial management. Mr. Tang worked at Shanghai Shenqiang Investment Co., Ltd. (上海申強投資有限公司) and Capital Dragon City (Shanghai) Commercial Land Co., Ltd. (凱德龍城(上海)商用置業有限公司) prior to joining Far East Horizon in May 2008. From May 2008 to June 2019, Mr. Tang worked at Far East Horizon, where he was primarily responsible for the accounting and financial management and successively served as the accounting assistant of finance department from May 2008 to March 2010, the accounting manager of finance department from March 2010 to October 2010, the accounting management manager of finance department from October 2010 to March 2012, the deputy manager and the assistant to director (in charge of work) of finance department from March 2012 to February 2013, the financial director of textile system business division from February 2013 to January 2015, and the financial director of industrial and equipment business division from January 2017 to June 2019 and the senior strategic operation director of industrial and equipment business division from January 2017 to April 2019. From April 2020 to October 2020, Mr. Tang served as a director of Shanghai Horizon Construction Development. From January 2015 to March 2021, Mr. Tang also served as the chief financial officer of Guangzhou Kangda Industrial Technology Co., Ltd. (廣州康大工業科技產業有限公司). Mr. Tang served as a director of Horizon Construction Overseas (Hong Kong) Limited (宏信建發海外(香港)有限公司) from April 2021 to December 2022.

Mr. Tang obtained a college diploma with a major in accounting from Lixin Accounting College (立信會計高等專科學校) (currently known as Shanghai Lixin University of Accounting and Finance (上海立信會計金融學院)) in the PRC in July 2002, and an undergraduate diploma with a major in accounting from Tongji University (同濟大學) in the PRC in January 2007.

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Non-executive Directors

Mr. KONG Fanxing (孔繁星先生), aged 58, was appointed as our Director on September 28, 2020 and redesignated as our non-executive Director and the chairman of the Board on May 28, 2021, and is mainly responsible for providing strategic advice on the overall development of our Group. Mr. Kong has been the chief executive officer of Far East Horizon since September 2009, an executive director and the chairman of the board of directors of Far East Horizon since October 2009 and December 2022, respectively, where he is mainly responsible for overseeing the overall development direction and management strategy.

Mr. Kong has over 22 years of experience in overall corporate management. Mr. Kong worked for Sinochem Group Co., Ltd. (中國中化集團公司), a group principally engaged in the integrated operation of petroleum and chemical industries, etc. for approximately 20 years, and successively served as the general manager of Sinochem International Engineering Trade Company (中化國際工程貿易公司), the deputy general manager of Sinochem International Industrial Company (中化國際實業公司), the deputy general manager and the general manager of Sinochem International Tendering Co., Ltd. (中化國際招標有限公司), the deputy director of chemical fertilizer center of Sinochem Group Co., Ltd. (中國中化集團公司) and executive deputy general manager of Sinochem Fertilizer Company (中化化肥公司), the assistant to president of Sinochem Group, etc. Mr. Kong served as a director and the chairman of Shanghai Horizon Construction Development from March 2020 to March 2021. Mr. Kong was the vice chairman of the board of directors of Far East Horizon from October 2009 to December 2022.

Mr. Kong obtained a bachelor's degree in economics with a major in foreign trade and a master's degree in economics with a major in international trade from University of International Business and Economics (對外經濟貿易大學) in the PRC in July 1986 and June 1991, respectively. Mr. Kong also obtained an executive master's degree in business administration from Peking University (北京大學) in the PRC in January 2006. Mr. Kong was offered a two-year honorary appointment to represent his institution in the executive committee of the First Lujiazui Financial City Council by Pudong New Area People's Government (浦東新區人民政府) in 2016. In 2017, Mr. Kong was awarded as the financier of the year of China Financial Innovation List by China Business News.

Mr. XU Huibin (徐會斌先生), whose former name was XU Huibing (徐會兵), aged 51, was appointed as our Director on September 28, 2020 and redesignated as our non-executive Director on May 28, 2021, and is mainly responsible for providing strategic advice on the overall development of our Group. Mr. Xu has also been the general manager of strategic center and the assistant to the chief executive officer of Far East Horizon since December 2018 and December 2021, respectively.

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Mr. Xu has over 13 years of experience in risk control and operation management. From December 2007 to May 2008, Mr. Xu worked at IFEFL, where he served as the deputy general manager of the construction group and was primarily responsible for business operations and overall risk control. From May 2008 to December 2018, Mr. Xu worked at Far East Horizon, where he was primarily responsible for business operations and overall risk control and successively served as the deputy general manager of the construction group from May 2008 to June 2011, the deputy general manager of business operation center from June 2011 to April 2012, and the general manager of the business operation center from April 2012 to December 2018. Mr. Xu served as a director of Shanghai Horizon Construction Development from March 2020 to March 2021.

Mr. Xu obtained a bachelor's degree in engineering with a major in industrial electric automation from University of Science and Technology Beijing (北京科技大學) in the PRC in July 1995, an undergraduate diploma with a major in finance from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in June 2003, and a master's degree in business administration from Fudan University (復旦大學) in the PRC in June 2005. Mr. Xu was granted the qualification of mid-level economist (financial economics) by the Ministry of Personnel of the PRC (中華人民共和國人事部) in November 1999 and the qualification of financial risk manager by the Global Association of Risk Professionals in April 2008.

Mr. HE Ziming (何子明先生), aged 67, was appointed as our Director on September 28, 2020 and redesignated as our non-executive Director on May 28, 2021, and is mainly responsible for providing strategic advice on the overall development of our Group. Mr. He has also been the executive director and the general manager of Lanjin Stone, a company principally engaged in the production and sales of stone, since March 1998, the general manager and an executive director of Shanghai Lanjin Construction Machinery Leasing Co., Ltd. (上海藍金建築機械租賃有限公司), a company principally engaged in the machinery and leasing, since March 2004, the consultant of the strategic center of Far East Horizon since January 2020.

Mr. He has over 22 years of experience in corporate operations management. From May 2013 to December 2018, Mr. He served as the special consultant to the general manager of the construction group of Far East Horizon, where he was primarily responsible for engineering and construction operations. From December 2018 to December 2019, Mr. He served as, the deputy general manager of Shanghai Zhenjing Industrial Development Co., Ltd. (上海臻璟實業發展有限公司), a company principally engaged in property and consulting, where he was primarily responsible for engineering and construction operation. From July 2013 to December 2018, Mr. He served as the general manager of Shanghai Hongjin Equipment & Engineering. Mr. He served as a director of Shanghai Horizon Construction Development from March 2020 to March 2021.

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Mr. He obtained a college diploma with a major in electronics from Shanghai Television University (上海電視大學) (currently known as Shanghai Open University (上海開放大學)) in the PRC in February 1982. Mr. He was appointed as the vice president of the association of socket-type ringlock scaffold in China (中國承插型盤扣式腳手架品質聯盟), a member of the standards committee (標準委員會) and the vice president of the green development branch concerning China building aluminum alloy formwork (中國建築鋁合金模板綠色發展分會) under China Construction Materials Rental Contractor Association (中國基建物資租賃承包協會) in March 2016, November 2016 and December 2017, respectively. In 2016 and 2017, Mr. He was awarded as the top ten influential figures in China's construction materials leasing and contracting industry.

Mr. LI Qianjin (李前進先生), aged 51, was appointed as our non-executive Director on August 9, 2022, and is mainly responsible for providing strategic advice on the overall development of our Group. Mr. Li has been the assistant to general manager of XCMG Group Construction Machinery Co., Ltd. (徐工集團工程機械股份有限公司) (a company listed on the main board of the Shenzhen Stock Exchange, stock code: 00425) since January 2022, the general manager and the secretary of the Party committee of XCMG Fire-Fighting Safety Equipment Co., Ltd. (徐工消防安全裝備有限公司) since January 2022.

Mr. Li has over 28 years of experience in construction machinery operations and management. From August 1994 to October 2007, Mr. Li successively served as a designer, engineer, chief, manager and director in Xuzhou Heavy Machinery Factory (徐州重型機械廠). From October 2007 to December 2009, Mr. Li successively served as the deputy director (in charge of work) and the director of technology cooperation department (工藝協作部) and director of manufacturing department of Jinshan bridge manufacturing base (金山橋製造基地) of Xuzhou Heavy Machinery Co., Ltd. (徐州重型機械有限公司). From December 2009 to July 2011, Mr. Li served as the director of construction and manufacturing department and assistant to general manager of Xuzhou Heavy Machinery Co., Ltd. From July 2011 to May 2013, Mr. Li was the deputy general manager of Xuzhou Heavy Machinery Co., Ltd. From May 2013 to December 2013, Mr. Li was the deputy general manager of Xuzhou XCMG Schwing Machinery Co., Ltd. (徐州徐工施維英機械有限公司). From December 2013 to January 2016, Mr. Li served as the general manager and deputy secretary of Party committee of XCMG Brazil Manufacturing Co., Ltd. (徐工巴西製造有限公司). From January 2016 to October 2016, Mr. Li served as the general manager and deputy secretary of Party committee of XCMG Fire-Fighting Safety Equipment Co., Ltd.

Mr. Li obtained a college diploma with a major in machinery technology and equipment from Zhengzhou Industrial College (鄭州工業高等專科學校) (currently known as Henan University of Technology) in the PRC in July 1994, an in-service bachelor's diploma with a major in management engineering from China University of Mining and Technology (中國礦業大學) in the PRC in June 2005, a master's degree in business administration from Xi'an University of Architecture and Technology (西安建築科技大學) in the PRC in June 2014. Mr. Li was granted the qualification of senior engineer (正高級工程師) by Jiangsu Mechanical Engineering Senior Professional Technique Qualification Evaluation Committee (江蘇省機械工程高級專業技術資格評審委員會) in November 2019.

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Ms. GUO Lina (郭麗娜女士), aged 45, was appointed as our non-executive Director on December 31, 2021, and is mainly responsible for providing strategic advice on the overall development of our Group. Ms. Guo has been the senior director of cadre management department of human resources department of Far East Horizon since January 2020, where she is mainly responsible for management of job system, planning of talent team, framing of corporate culture and cadre management. Ms. Guo has also been a director of Hebei Asset Management Co., Ltd. (河北省資產管理有限公司) since December 2020.

Ms. Guo has over 14 years of experience in human resources management. From August 2000 to August 2004, Ms. Guo worked for Sinochem International Tendering Co., Ltd. (中化國際招標有限責任公司) (currently known as Sinochem Commerce Co., Ltd. (中化商務有限公司)) as a business manager. From July 2007 to March 2010, Ms. Guo was employed as a human resources consultant by ManpowerGroup (China) Human Resources Co., Ltd. (萬寶盛華人力資源(中國)有限公司). From October 2011 to June 2012, Ms. Guo worked for EDF (China) Investment Co., Ltd. (EDF(中國)投資有限公司) as the head of human resources department. After joining Far East Horizon in June 2012, Ms. Guo served as the human resources manager from June 2012 to January 2014, the human resources director of the education group from January 2014 to October 2019 and the director of the integrated operation management center of human resources department from October 2019 to December 2019.

Ms. Guo obtained a bachelor's degree in economics with a major in international economics and trade from Beijing Wuzi University (北京物資學院) in the PRC in July 2000, and a master's degree in applied psychology from Peking University (北京大學) in the PRC in January 2009. Ms. Guo also obtained a master's degree in human resources management from Durham University in the United Kingdom in January 2007.

Independent non-executive Directors

Mr. LIU Jialin (劉嘉凌先生), aged 60, was appointed as our independent non-executive Director on May 28, 2021, and is mainly responsible for providing independent opinions on the operation and management of our Board.

Mr. Liu has 32 years of experience in finance and securities industry. From 1992 to 2007, Mr. Liu worked at Morgan Stanley, and served as a member of each of the Corporate Management Committee and Asia Executive Committee, as well as a managing director in the fixed income division in Hong Kong. Mr. Liu has been serving as an independent non-executive director of Far East Horizon since March 2011. He has been serving as the managing director of the asset management department of Cinda International Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 0111) since February 2011, and is responsible for the operation of several funds. Since April 2017, he has been serving as an independent non-executive director of Fortunet e-Commerce Group Limited (currently named as Changyou Alliance Group Limited, a company listed on the main board of the Stock Exchange, stock code: 1039).

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Mr. Liu obtained a bachelor's degree in science with a major in physics from Peking University in the PRC in July 1982 and a degree of Master of Science in physics from Massachusetts Institute of Technology in the U.S. in June 1989.

Mr. XU Min, aged 59, was appointed as our independent non-executive Director on May 28, 2021, and is mainly responsible for providing independent advice on the operation and management of the Board.

Mr. Xu has over 24 years of experience in accounting. Mr. Xu was engaged in auditing at KPMG ("KPMG") Shanghai from December 1997 to May 2000. Mr. Xu was engaged in the M&A financial advisory business in KPMG Shanghai, Hangzhou and Beijing successively from June 2000 to March 2015, and became a partner of KPMG China in 2005. From October 2010 to June 2015, Mr. Xu acted as the private equity fund leading partner of KPMG China, in charge of the M&A financial advisory business of KPMG's northern region. From April 2015 to September 2018, Mr. Xu led the advisory business in M&A and restructuring, strategy, risk management and other areas of KPMG's northern region of China. From April 2015 to July 2020, Mr. Xu served as the legal representative of Beijing Branch of KPMG Enterprise Consulting (China) Co., Ltd. (畢馬威企業諮詢(中國)有限公司北京分公司), where he was primarily responsible for corporate operations and management. From May 2018 to September 2020, Mr. Xu served as a managing partner of northern China region of KPMG, where he was primarily responsible for market strategy and daily operations management.

Mr. Xu obtained a bachelor's degree in science with a major in geography from East China Normal University (華東師範大學) in the PRC in July 1985 and a master's degree in arts with a major in urban geography from the University of Toronto in Canada in March 1989. Mr. Xu was certified as a chartered accountant by The Institute of Chartered Accountants of Ontario, Canada in December 1996 and a merger and acquisition dealer by the China Mergers and Acquisitions Association (中國併購公會) in February 2015.

Ms. JIN Jinping (金錦萍女士), aged 50, was appointed as our independent non-executive Director on May 28, 2021, and is mainly responsible for providing independent opinions on the operation and management of our Board. Ms. Jin has served as an associate professor of Peking University Law School and director of the Non-profit Organization Law Research Center of the Law School since September 2006. She has served as an independent director of Beijing Orient Zhongke Integration Technology Co., Ltd. (北京東方中科集成科技股份有限公司) (a company listed on the main board of the Shenzhen Stock Exchange stock, stock code: 002819) since July 2018, an independent director of Beijing UCAS Technology Co., Ltd. (北京國科環宇科技股份有限公司) since December 2018, and an independent director of China Automotive Engineering Research Institute Co., Ltd. (中國汽車工程研究院股份有限公司) (a company listed on the main board of the Shanghai Stock Exchange, stock code: 601965) since January 2020.

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Ms. Jin has over 23 years of experience in law. Ms. Jin served as an independent director of Beijing WKW Automotive Parts Co., Ltd. (a company listed on the main board of the Shenzhen Stock Exchange, stock code: 002662) from January 2014 to May 2020.

Ms. Jin obtained a bachelor's degree in economic law from Peking University in the PRC in July 1995, a master's degree in civil and commercial law from Peking University in the PRC in July 2001, and a doctorate degree in civil and commercial law from Peking University in the PRC in June 2004. Ms. Jin obtained a lawyer qualification granted by the Ministry of Justice of the PRC in June 1997 and higher education teacher qualification granted by the Beijing Municipal Education Commission in December 2008. Ms. Jin has served as a director of the China Red Cross Foundation since September 2016.

Mr. SUM Siu Kei (岑兆基先生), aged 46, was appointed as our independent non-executive Director on December 31, 2021, and is mainly responsible for providing independent opinions on the operation and management of our Board. Mr. Sum has been the senior programme leader and principal lecturer of HKU Institute for China Business (香港大學中國商業學院) since September 2017, where he is mainly responsible for academic and administrative management at the Department of Finance and teaching subjects related to investment, accounting, finance and business management.

Mr. Sum has over 20 years of experience in finance, business management and education. From 2006 to 2008, Mr. Sum was a private portfolio investor. From January 2009 to August 2015, Mr. Sum acted as an investment representative of KGI Hong Kong Limited and was responsible for providing advice and arrangements for financial market transactions (securities and stocks, options, over-the-counter derivatives, etc.). From September 2012 to January 2015, Mr. Sum was a visiting lecturer of Hong Kong Community College of The Hong Kong Polytechnic University. Since September 2015, Mr. Sum has been employed by Hong Kong University (香港大學), including a programme director from September 2015 to December 2017 and a senior programme director II since January 2018, where he taught courses including operations of international financial market, derivative securities, financial options and pricing models, equity asset pricing, risk management and credit risk models, financial mathematics, behavioural finance, quantitative investment strategy, portfolio management and fund management, etc.

Mr. Sum was a director of Fivestar Education Limited (五星教育學會有限公司) from May 2013 to February 2017. Fivestar Education Limited was incorporated in Hong Kong and primarily engaged in providing extra-curricular training for primary and secondary school students in Hong Kong. In February 2017, Fivestar Education Limited was dissolved due to business development strategy adjustment.

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Mr. Sum obtained a bachelor's degree of science in mathematics and a master's degree of philosophy in mathematics from Hong Kong University of Science and Technology in Hong Kong in November 1998 and November 2000, respectively. Mr. Sum also holds the professional qualification of ESG Planner from the International Council for Sustainable Development.

SENIOR MANAGEMENT

In addition to our Directors, our Company also has the following senior management members to assist in our operation. Our senior management is responsible for the day-to-day management of our business.

The following table sets out certain information relating to members of our senior management team as at the Latest Practicable Date:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Roles and responsibilities	Relationship with other Directors and senior management
Mr. PAN Yang (潘陽先生)	46	Executive Director, chief executive officer	April 17, 2022	April 17, 2022	Responsible for formulating and implementing business and operation strategies of our Group	None
Mr. TANG Li (唐立先生)	42	Executive Director, chief financial officer	July 1, 2019	May 28, 2021	Responsible for overseeing works related to financial management and capital operation of our Group	None
Mr. YU Guang (虞光先生)	36	Chief operational officer	August 22, 2011	May 28, 2021	Responsible for conducting organizational operation and technology research and development of our Group	None

DIRECTORS AND SENIOR MANAGEMENT

Mr. PAN Yang (潘陽先生) was appointed as our chief executive officer on April 17, 2022. Please refer to the paragraph headed “—executive Directors” above for the biography of Mr. Pan.

Mr. TANG Li (唐立先生) was appointed as our chief financial officer on May 28, 2021. Please refer to the paragraph headed “—executive Directors” above for the biography of Mr. Tang.

Mr. YU Guang (虞光先生), aged 36, was appointed as our chief operational officer on May 28, 2021, and is mainly responsible for conducting daily operation and technology research and development of our Group. Mr. Yu has also been the deputy general manager of Shanghai Hongjin Equipment & Engineering since January 2017, the deputy general manager of Shanghai Horizon Construction Development, Guangzhou Hongtu Equipment & Engineering, Tianjin Horizon Equipment Leasing and Shanghai Horizon Equipment & Engineering since December 2018, the deputy general manager of Tianjin Horizon Construction Development Investment since June 2019, the deputy general manager of Shanghai Horizon Construction Technology Co., Ltd.* (上海宏信建築科技有限公司) and Tianjin Horizon Construction Development Leasing since April 2020, and the deputy general manager of Shanghai Horizon Engineering Technology Co., Ltd.* (上海宏信工程技術有限公司) since September 2020.

Mr. Yu has over 11 years of experience in operations management. From July 2009 to August 2011, Mr. Yu worked at Far East Horizon, where he was primarily responsible for business and client management and successively served as the business assistant of business operations department from July 2009 to February 2010, the business specialist of business operation department from February 2010 to March 2010, the business specialist of construction group from March 2010 to August 2010, the business manager of business operation department from August 2010 to January 2011, the business manager of transportation system business division from January 2011 to March 2011, the customer manager of construction group from March 2011 to May 2011, and the operational leasing manager of construction group from May 2011 to August 2011. From August 2011 to December 2018, Mr. Yu worked at Shanghai Horizon Equipment & Engineering, where he served as the assistant to general manager of operation management department from August 2011 to December 2012, the deputy general manager (in charge of work) of operation management department from January 2013 to December 2015, the general manager of operation management department from January 2016 to December 2016, and the assistant to general manager from January 2017 to December 2018.

Mr. Yu obtained a bachelor’s degree in economics with a major in international economics and trade and a master’s degree in economics with a major in international trade from Zhejiang University (浙江大學) in the PRC in June 2007 and June 2009, respectively.

DIRECTORS AND SENIOR MANAGEMENT

MANAGEMENT CONTINUITY

Our senior management comprising the chief executive officer (the “**CEO**”), the chief financial officer (the “**CFO**”) and the chief operational officer (the “**COO**”) are our core management team (the “**Core Management Team**”), responsible for the business, strategy and operational management of our Group throughout the Track Record Period and upon completion of the [REDACTED].

Due to personal family reasons, Mr. ZHANG Chunyu (章春雨先生, “**Mr. Zhang**”) resigned as an executive Director and the CEO on April 15, 2022 and all other positions within our Group in June 2022. Each of our Company and Mr. Zhang confirmed that there was no disagreement between Mr. Zhang, on one hand, and our Company, our Board and the management, on the other hand, and there were no matters in relation to Mr. Zhang’s resignation that needed to be brought to the attention of the Stock Exchange or our Shareholders. Upon recommendation of the Nomination Committee and consideration and approval at our Board meeting, Mr. PAN Yang (潘陽先生, “**Mr. Pan**”) was appointed as an executive Director and the CEO, as well as all other positions formerly held by Mr. Zhang within our Group (the “**Change**”). Please see “—DIRECTORS—Executive Directors” for Mr. Pan’s biographical details.

Save as the Change described above, there has been no other change in the Core Management Team. Mr. TANG Li (唐立先生), an executive Director and the CFO, and Mr. YU Guang (虞光先生), the COO, remained a majority of the Core Management Team throughout the Track Record Period and will continue to be, together with Mr. Pan, the senior management of our Group upon completion of the [REDACTED].

Despite the Change, we are able to satisfy the management continuity requirements under Rule 8.05(1)(b) of the Listing Rules, and the management of our Group has not been materially changed as result of the Change, nor has the Change caused any adverse impact on our business operations, financial performance or strategic directions and development of our Group, based on the following grounds:

- (i) a majority of the Core Management Team remained unchanged (i.e. two out of three members) during the Track Record Period and will continue to be a majority of our Group’s management upon completion of the [REDACTED]. The Change did not involve any significant alteration in our Group’s strategy, business operation or any other material aspects;
- (ii) the actual management of our business has not been materially changed and our business is managed by the Core Management Team functioning as a whole unit with no single member having a casting vote or veto right;
- (iii) the continuity of our strategic direction allows us to maintain our leading position in the equipment operation service industry with our revenue for the year ended December 31, 2022 increased by 28.3% as compared to the previous year. The daily operation and management of our Group has been progressing steadily under the leadership of the current Core Management Team; and
- (iv) Mr. Pan, with decades of working experience with the Far East Horizon Group, is able to make joint efforts and provide necessary continuity and synergy of the management of our business as part of the current Core Management Team.

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS’ AND SENIOR MANAGEMENT’S INTERESTS

Save as disclosed in this [REDACTED], each of our Directors and senior management (i) did not hold any other positions in our Company or other members of our Group as at the Latest Practicable Date; (ii) had no other relationship with any Directors, senior management or substantial or Controlling Shareholders as of the Latest Practicable Date; and (iii) did not hold any other directorships in listed public companies in the three years prior to the Latest Practicable Date. As at the Latest Practicable Date, save for the interests in the Shares of Mr. He Ziming, which are disclosed in the section headed “Appendix IV—Statutory and General Information” in this [REDACTED], none of our Directors and senior management held any interest in the Shares within the meaning of Part XV of the SFO.

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

COMPETITION

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

As disclosed in the paragraph headed “Directors” in this section, Mr. He Ziming has been the general manager and an executive director of Shanghai Lanjin Construction Machinery Leasing Co., Ltd. (上海藍金建築機械租賃有限公司) (“**Shanghai Lanjin**”) since March 2004. Shanghai Lanjin was established in the PRC as a limited liability company on March 16, 2004. The principal business activity of Shanghai Lanjin was machinery and leasing of scaffolds and accessories. Since its establishment and up to the Latest Practicable Date, Shanghai Lanjin was owned as to 10% by Mr. He and 90% by Lanjin Stone, a company wholly-owned by Mr. He. Mr. He has confirmed that since August 2013, Shanghai Lanjin has ceased to conduct business operation and disposed leasing related assets for the purpose of avoidance of business competition, when Shanghai Hongjin Equipment & Engineering, a principal subsidiary of our Company, was established by Lanjin Stone and Shanghai Horizon Equipment & Engineering. As confirmed by Mr. He, Shanghai Lanjin has proceeded with registration cancellation in September 2021. As Shanghai Lanjin has ceased to conduct business operation since August 2013 and has proceeded with registration cancellation before the [REDACTED], our Directors are of the view that there is no competition between the business of Shanghai Lanjin and the business of our Group.

DIRECTORS AND SENIOR MANAGEMENT

Having considered the view of the Directors and based on the due diligence work conducted by the Joint Sponsors, including but not limited to reviewing the internal control policies on the management of interest conflicts of directors of the Company with the assistance of an independent internal control consultant pursuant to a scope agreed among the Company, the Joint Sponsors and the internal control consultant, interviewing with the management of the Company and interviewing with the relevant Director, nothing has come to the Joint Sponsors' attention that would reasonably cause them to cast doubt on the reasonableness of the view of the Directors above.

COMPANY SECRETARY

Mr. CHIU Ming King (趙明璟先生), aged 46, was appointed as the company secretary of our Company on May 28, 2021. He also serves as the head of corporate and fund services of Vistra Corporate Services (HK) Limited. Mr. Chiu has over 10 years of experience in the company secretarial field. He is currently (1) the joint company secretary of Shanghai Haohai Biological Technology Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 6826); (2) the company secretary of Kunming Dianchi Water Treatment Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 3768); (3) the company secretary of Grace Wine Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8146); (4) the joint company secretary of CanSino Biologics Inc., a company listed on the Main Board of the Stock Exchange (stock code: 6185); (5) the company secretary of Sheng Yuan Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 851); (6) the company secretary of Loco Hong Kong Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8162); (7) the company secretary of JD Health International Inc., a company listed on the Main Board of the Stock Exchange (stock code: 6618); (8) the company secretary of JD Logistics, Inc., a company listed on the Main Board of the Stock Exchange (stock code: 2618); and (9) the joint company secretary of China Construction Bank Corporation, a company listed on the Main Board of the Stock Exchange (stock code: 939).

Mr. Chiu has been an associate member of The Chartered Governance Institute in United Kingdom and the Hong Kong Chartered Governance Institute ("HKCGI") since 2003 and became a fellow member of the HKCGI since September 2015. He is also a holder of the Practitioner's Endorsement Certificate issued by HKCGI. He has been a chairman of Professional Services Panel of HKCGI and a council member of HKCGI.

Mr. Chiu obtained a bachelor of arts from University of Toronto in Canada in June 1999 and received a master of arts in professional accounting and information systems from City University of Hong Kong in November 2003.

DIRECTORS AND SENIOR MANAGEMENT

BOARD COMMITTEES

We have established four Board committees, namely the Audit Committee, the Remuneration Committee, the Nomination Committee and the Environmental, Social and Governance Committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

Our Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the Audit Committee are to oversee the financial reporting system and internal control procedures of our Company, review the financial information of our Company and consider issues relating to the external auditors and their appointment.

The Audit Committee consists of three Directors, namely, Mr. Xu Min, Ms. Jin Jinping and Mr. Sum Siu Kei. Mr. Xu Min currently serves as the chairman of the Audit Committee, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration Committee

Our Company has established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the Remuneration Committee are to make recommendations to the Board on our Company's policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration.

The Remuneration Committee consists of three Directors, namely, Ms. Jin Jinping, Mr. Liu Jialin and Ms. Guo Lina. Ms. Jin Jinping currently serves as the chairwoman of the Remuneration Committee.

Nomination Committee

Our Company has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the Nomination Committee are to review the structure, size and composition of the Board, assess the independence of the independent non-executive Directors and make recommendations to the Board on the appointment and re-appointment of Directors and succession planning for Directors.

DIRECTORS AND SENIOR MANAGEMENT

The Nomination Committee consists of three Directors, namely, Ms. Jin Jinping, Mr. Liu Jialin and Mr. Xu Huibin. Ms. Jin Jinping currently serves as the chairwoman of the Nomination Committee.

Environmental, Social and Governance Committee

Our Company has established the Environmental, Social and Governance Committee (the "**ESG Committee**") with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the ESG Committee are to investigate and make recommendations on the environmental, social and governance policies and practices of our Company.

The ESG Committee consists of three Directors, namely, Mr. Sum Siu Kei, Mr. Xu Min and Mr. He Ziming. Mr. Sum Siu Kei currently serves as the chairman of the ESG Committee.

THE PARTY COMMITTEE

According to the Constitution of the Communist Party of China ("**CPC**"), our subsidiaries, Shanghai Horizon Construction Development, Shanghai Horizon Equipment & Engineering and Shanghai Hongjin Equipment & Engineering, have established the Committee of Communist Party (the "**Party Committee**") primary organizations, including one general Party branch (黨總支部) and two Party branches (黨支部). The Party Committee mainly assumes the following duties and responsibilities:

- to study and convey the CPC's principles and policies and oversee their implementation;
- to guide and oversee the company's observance of state laws and regulations;
- to promote unity and cohesion among employees, the healthy development of the company and safeguard the legitimate right and interests of all relevant parties by leading relevant organizations such as trade unions and Communist Youth League organizations.

The above duties and responsibilities of the Party Committee have rare entanglement with our daily business or operation and do not overlap with the duties and responsibilities of our Board or general meeting.

Without assumption of any management responsibilities or participation in the implementation of any management decisions, the Party Committee will play a positive role in employee caring and ideological education, which is non-business in nature. The Party Committee has no significant influence or overriding power over our or our

DIRECTORS AND SENIOR MANAGEMENT

subsidiaries' general meeting, board of directors or senior management. According to our Articles of Association and the articles of association of our subsidiaries, in any event, the Party Committee does not have veto right or casting vote on the core matters of our business or operation, including personnel appointment of our Board members and senior management.

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 (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, overall management and strategic development, human resources, information technology, accounting and financial management, risk management, corporate governance and evaluation of properties and assets. They obtained degrees in various majors including international trade, business administration, electronics, mechanics, physics, literature, and civil and commercial law. We have four independent non-executive Directors with different industry backgrounds, representing one-third of the Board. Furthermore, our Board has a wide range of age, ranging from 42 years old to 67 years old. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our Board Diversity Policy.

Given that two out of eleven of our Directors are female upon [REDACTED], we will continue to take steps to promote gender diversity of our Board. After the [REDACTED], we will strive to achieve gender balance of our Board through the following measures to be implemented by our Nomination Committee in accordance with our Board Diversity Policy. We will actively identify female individuals suitably qualified to become our Board members. In addition, we target to achieve a gender diversity in the composition of our Board by having female representation of 20% of the members of our Board within three years upon [REDACTED]. To further ensure gender diversity of our Board in a long run, our Group will take opportunities to increase the proportion of female members of the Board, identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be reviewed by our Nomination Committee periodically in order to develop a pipeline of potential successors to our Board to promote gender diversity of our Board. We plan to

DIRECTORS AND SENIOR MANAGEMENT

offer all-rounded trainings to female employees whom we consider to have the suitable experience, skills and knowledge of our operation and business, including but not limited to, business operation, management, accounting and finance, legal and compliance and research and development. We will also disclose the biographical details of each Director and report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in our Company's annual report.

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 from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the Board Diversity Policy on an annual basis.

COMPLIANCE ADVISER

We have appointed UOB Kay Hian (Hong Kong) Limited as our 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 Rule 3A.23 of the Listing Rules, our compliance adviser will advise us in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the proceeds of the [REDACTED] in a manner different from that detailed in this [REDACTED] or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this [REDACTED]; and
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [REDACTED] volume of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment of the compliance adviser will commence on the [REDACTED] and is expected to 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] in compliance with Rule 13.46 of the Listing Rules, and such appointment may be subject to extension by mutual agreement.

DIRECTORS AND SENIOR MANAGEMENT

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

For details on the service contracts and appointment letters signed between our Company and our Directors, please see "Appendix IV—Statutory and General Information—D. Further information about Directors, chief executive and substantial shareholders—1. Particulars of Directors' service contracts and letters of appointment" to this [REDACTED].

Our Directors and senior management receive compensation in the form of salaries, allowance, benefits in kind, performance related bonuses and pension scheme contributions. We determine the salaries of our Directors and senior management based on their performance, qualification, position and experience.

The aggregate amount of remuneration which were incurred to our Directors were approximately RMB4.57 million, RMB4.68 million and RMB4.55 million for the three years ended December 31, 2022, respectively. Save as disclosed in the Note 8 to the section headed "Appendix I—Accountants' Report" to this [REDACTED], no other amounts have been paid or are payable by any member of our Group to our Directors during the Track Record Period.

According to existing effective arrangements, our Company estimates that the total fixed remuneration (before tax, excluding any possible payment of discretionary bonus) payable to our Directors (including our independent non-executive Directors in their respective capacity as Directors) for the year ending December 31, 2023 is expected to be approximately RMB3.77 million.

The aggregate amount of remuneration which were incurred by our Group to our five highest paid individuals (including two Directors, two Directors and two Directors, respectively) were approximately RMB8.94 million, RMB9.10 million and RMB8.42 million for the three years ended December 31, 2022, respectively.

During the Track Record Period, no fees were paid to any of the Directors or the five highest paid individuals as an inducement or rewards to join our Company or as compensation for loss of office. During the Track Record Period, no remuneration was paid by us or receivable by Directors, past directors or the five highest paid individuals as compensation for leaving positions relating to management affairs in any subsidiary of our Company.

During the Track Record Period, none of our Directors has waived any remuneration or is entitled to receive other special benefits from our Company. Save as disclosed above, during the Track Record Period, no other amounts shall be paid or payable by us or any of our subsidiaries to the Directors or the five highest paid individuals.