

## DIRECTORS AND SENIOR MANAGEMENT

### OVERVIEW

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

### DIRECTORS

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

Name	Age	Date of joining the Group	Date of appointment as Director of our Company	Position	Roles and Responsibility	Relationship with other Directors and senior management
Dr. Ji Pengcheng (紀鵬程)	42	October 15, 2014	November 18, 2015	Chairman of the Board, executive Director and chief executive officer	Responsible for the overall strategic planning, business development and research and development of the Group, chairman of Nomination Committee and member of Remuneration Committee	None
Mr. Zhang Bin (張斌)	41	June 4, 2015	November 18, 2015	Executive Director and chief operating officer	Responsible for the overall operation of the Group, including the establishment, operation and development of the Company's pricing and risk control systems and the corresponding IT system	None
Mr. Zheng Tao (鄭韜)	36	June 8, 2018	February 25, 2022	Executive Director and vice president	Responsible for product management, customer service management, device operation and remanufacturing	None

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Name	Age	Date of joining the Group	Date of appointment as Director of our Company	Position	Roles and Responsibility	Relationship with other Directors and senior management
Mr. Xiang Zheng (向征)	35	August 16, 2021	February 25, 2022	Executive Director and chief financial officer	Responsible for the overall financial management of the Group	None
Mr. Hong Weili (洪偉力)	53	February 25, 2022	February 25, 2022 <sup>Note</sup>	Independent non-executive Director	Supervising and offering independent judgment to the Board, member of Audit Committee, Remuneration Committee and Nomination Committee	None
Mr. Song Shiji (宋士吉)	57	February 25, 2022	February 25, 2022 <sup>Note</sup>	Independent non-executive Director	Supervising and offering independent judgment to the Board	None
Mr. Wang Jingbo (王靜波)	41	February 25, 2022	February 25, 2022 <sup>Note</sup>	Independent non-executive Director	Supervising and offering independent judgment to the Board, chairman of Audit Committee, Remuneration Committee and member of Nomination Committee	None
Ms. Li Dan (李丹)	44	February 25, 2022	February 25, 2022 <sup>Note</sup>	Independent non-executive Director	Supervising and offering independent judgment to the Board, member of Audit Committee	None

*Note:* The appointment of the independent non-executive Directors will take effect on [●], 2023.

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### Executive Directors

**Dr. Ji Pengcheng** (紀鵬程), aged 42, a Co-founder of our Group, was appointed as the chairman of the Board, an executive Director and the chief executive officer of the Company on November 18, 2015. Dr. Ji has been serving as the chairman of the board of directors and the chief executive officer of Beijing Ediantao since January 2015. In addition, he has been serving as an independent director of Heilongjiang Mohe Rural Commercial Bank Co., Ltd. (黑龍江漠河農村商業銀行股份有限公司) since January 2018.

Dr. Ji has approximately 16 years of experience in information technology, digital innovation and management. Prior to founding the Company, Dr. Ji founded Beijing Huaqing Tianxia Technology Co., Ltd. (北京華清天下科技有限公司), which operated the platform of SKS Boutique Laptop (SKS精品筆記本), a then well-known pre-owned computer retail and service platform in China, in December 2005 and served as its chairman of the board and chief executive officer from December 2005 to December 2014. Dr. Ji has received multiple prestigious awards and recognitions. He was (i) awarded the “Haiying Talent” (海英人才) by the Haidian District People’s Government of Beijing Municipality in November 2017, (ii) named as a “Pioneer” (先鋒人物) by the China Corporate Services Industry List (中國企服行業榜單) in July 2018, (iii) awarded the “2018 Zhongguancun Entrepreneurial Star” (中關村創業之星) by the Administrative Committee of Zhongguancun Haidian Science Park in December 2018, and (iv) selected as a Technological Innovation and Entrepreneurial Talent of the Innovative Talent Promotion Plan (創新人才推進計劃科技創新創業人才) by the Ministry of Science and Technology of the PRC in April 2020. From March 2008 to July 2009, Dr. Ji was also the project manager of a project in the field of precise inventory model supported by the State High-Tech Development Plan (863 Program) (國家高技術研究發展計劃 (863計劃)), a prestigious program funded and administered by the Chinese government, intended to stimulate the development of advanced technologies in a wide range of fields.

Dr. Ji obtained a bachelor’s degree in automation in July 2003 and a doctoral degree in control theory and engineering in July 2009, respectively, from Tsinghua University in Beijing, the PRC.

**Mr. Zhang Bin** (張斌), aged 41, a Co-founder of our Group, was appointed as an executive Director and the chief operating officer of the Company on November 18, 2015. Mr. Zhang has been serving as an executive director and the chief operating officer of Beijing Ediantao since June 2015.

Mr. Zhang has approximately 15 years of experience in information technology application and business operations. Prior to joining the Group, Mr. Zhang served as staff research in IBM (China) Investment Co., Ltd. (國際商業機器(中國)投資有限公司), a subsidiary of International Business Machines Corporation (“IBM”) (a company listed on the New York Stock Exchange, stock code: IBM) from May 2006 to December 2011. He served as a senior business analyst in Beijing Oak Pacific Interactive Information Technology Co., Ltd. (北京千橡網景科技發展有限公司), a controlled entity of Renren Inc. (a company listed on the New York Stock Exchange, stock code: RENN) from December 2011 to March 2013. He also

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served as director of big data centre in Anbang Insurance Group Co., Ltd. (安邦保險集團股份有限公司) from March 2013 to May 2015. He participated in the invention and development of eight patents registered in the United States with respect to operation research (運籌學) when he was working at IBM, and has published multiple research papers in the field of statistics and data analysis, all of which were announced in top international academic conferences. In addition, he was awarded the Franz Edelman Award Finalist by the Institute for Operations Research and the Management Science in 2011.

Mr. Zhang obtained a bachelor’s degree in automation in July 2003 and a master’s degree in control theory and engineering in January 2006, respectively, from Tsinghua University in Beijing, the PRC.

**Mr. Zheng Tao** (鄭韜), aged 36, was appointed as an executive Director and the vice president of the Company on February 25, 2022. Mr. Zheng joined the Group in June 2018, and has been serving as a director of research and development and vice president of Beijing Ediantao since December 2018.

Mr. Zheng has approximately 13 years of experience in product management. Prior to joining the Company, Mr. Zheng served as a product manager in Tencent Holding Limited (a company listed on the Hong Kong Stock Exchange, stock code: 0700) from July 2008 to May 2010. He also served as a senior director in Sohu.com Inc. (a company listed on the NASDAQ Stock Market, stock code: SOHU) from April 2014 to June 2018.

Mr. Zheng obtained a bachelor’s degree in computer science and technology in July 2008 from Beijing University of Posts and Telecommunications in Beijing, the PRC.

**Mr. Xiang Zheng** (向征), aged 35, was appointed as an executive Director and the chief financial officer of the Company on February 25, 2022. Mr. Xiang joined the Group in August 2021 and has been serving as the chief financial officer of Beijing Ediantao since August 2021.

Mr. Xiang has over 10 years’ of experience in strategy management, corporate finance, capital markets. Prior to joining the Company, Mr. Xiang served as a senior associate consultant in Boston Consulting Group from September 2010 to June 2013. He joined Bank of America Securities, an investment banking subsidiary of the Bank of America Corporation (a company listed on the New York Stock Exchange, stock code: BAC) in July 2015 and resigned as a vice president in March 2020. He also served as the investment and operation director in Kuaishou Technology (快手科技) (a company listed on the Hong Kong Stock Exchange, stock code: 1024) from April 2020 to August 2021.

Mr. Xiang obtained a bachelor’s degree in information management and information system in July 2008 and a master’s degree in management in July 2010, respectively, from Tsinghua University in Beijing, the PRC. He also obtained a master’s degree in business administration in June 2015 from the University of Chicago, Booth School of Business in Chicago, the United States.

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### Independent Non-executive Directors

**Mr. Hong Weili** (洪偉力), aged 53, was appointed as an independent non-executive Director of the Company on February 25, 2022, with effect on [●], 2023. Mr. Hong has been serving as a director of Go Network Technology (Shanghai) Co., Ltd. (野去網絡科技(上海)有限公司) since April 2016. He has also been serving as an independent director of Chindata Group Holdings Limited (a company listed on the NASDAQ Stock Market, stock code: CD) since June 2020, an independent director of Dingdong (Cayman) Limited (a company listed on the New York Stock Exchange, stock code: DDL) since June 2021, and an independent non-executive director of ClouDr Group Limited (a company listed on the Hong Kong Stock Exchange, stock code: 9955) since July 2022. Mr. Hong was appointed as a guest professor at the School of Economics of Fudan University in Shanghai, the PRC in December 2016, and a guest professor at the Fanhai International School of Finance of Fudan University in July 2018.

Mr. Hong has approximately 30 years of experience in investment, securities and management. His previous work experience mainly include serving as the business secretary to the general manager and the person in charge of business sector at the Shanghai Stock Exchange from September 1992 to July 1995; the general manager of the Shanghai Securities Business Department of China Venture-Tech Investment Corporation (中國新技術創業投資公司) from November 1996 to March 2004; the deputy general manager of ING Bank, Shanghai Branch from June 2004 to July 2007; the head of China investment banking business sector and the chief representative in Shanghai region of DBS Bank from June 2007 to June 2008; a managing partner and the head of China private equity investment team of KTB Ventures and the general manager of KTB (Chengdu) Investment Management Co., Ltd. (開鉞(成都)創業投資管理有限公司), a subsidiary of KTB Ventures, from June 2008 to April 2012; a partner at Gopher Asset Management Co., Ltd. (歌斐資產管理有限公司) from February 2014 to March 2016; the president and chief research officer of CMC Inc. (華人文化集團公司, formerly known as CMC Holdings (華人文化控股集團)) from October 2016 to September 2018; an independent director of RISE Education Cayman Ltd. (a company listed on the NASDAQ Stock Market, stock code: REDU) from September 2018 to June 2022; a director of Beijing Eastern Star Technology Co., Ltd. (北京東方之星科技股份有限公司) from April 2016 to October 2022; and an independent director of Luolai Lifestyle Technology Co., Ltd. (羅萊生活科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002293) from February 2017 to March 2023.

Mr. Hong obtained a bachelor's degree and a doctoral degree in world economics from Fudan University in the PRC in August 1992 and July 1999, respectively. He received the qualification of independent director of listed companies issued by the Shenzhen Stock Exchange in December 2016.

Notwithstanding Mr. Hong's concurrent directorship as non-executive director of the above two non-listed companies and as independent non-executive director of the above four listed companies, our Directors are of the view that Mr. Hong will be able to devote sufficient time to discharging his duties and responsibilities as an independent non-executive Director of our Company considering: (i) none of his commitments to such other listed or non-listed companies is of an executive or daily management nature and none of them requires his

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full-time involvement, (ii) Mr. Hong confirmed that he has fulfilled his obligation and attended most of the board meetings of the listed companies where he is an independent non-executive director, and (iii) based on Mr. Hong's years of concurrent directorship in other listed or non-listed companies, he has gained in-depth understanding in his role as director and in estimating the time required for attending to the affairs of each non-listed or listed company, which would enable him to properly discharge his responsibilities as a director for both listed and non-listed companies. Mr. Hong has undertaken to devote sufficient time to discharging his duties and responsibilities as an independent non-executive Director of our Company. The Board believes that Mr. Hong's ample knowledge and expertise in investment, securities and corporate management, as well as his experience acting as independent non-executive director in other listed companies, are invaluable to our Company in terms of corporate governance, investment and capital operations after the [REDACTED].

Our Board will continue to closely monitor the time allocation of Mr. Hong and the other independent non-executive Directors such as the attendance of Board and Board committee meetings and participation in discussions of important matters of our Company to make sure that they will have sufficient time to focus on the matters of our Group. Where necessary, our Board will (i) individually discuss with the independent non-executive Directors on the possibility to reduce the number of external commitments and job duties; and (ii) conduct regular review on the composition of our Board to ensure that the independent non-executive Directors are able to devote sufficient time to discharging their duties.

**Mr. Song Shiji** (宋士吉), aged 57, was appointed as an independent non-executive Director of the Company on February 25, 2022, with effect on [●], 2023. Mr. Song has served as a professor and doctoral advisor at the Department of Automation of Tsinghua University since December 2006. Mr. Song currently also serves as a responsible scientist in the field of information technology of China Ocean Mineral Resources R&D Association (中國大洋礦產資源研究開發協會) since May 2007, deputy director of the unmanned systems professional committee of the Chinese Institute of Command and Control (中國指揮與控制學會) since November 2019, and a director and the vice president of the deep-sea technology branch of the Chinese Society for Oceanography (中國海洋學會) since April 2021. He has been serving as an associate editor of Artificial Intelligence and Robotics Research Journal (人工智能與機器人研究) since August 2012, and a member of the editorial board of IEEE Transactions on Systems, Man, and Cybernetics: Systems since July 2017.

Mr. Song has approximately 21 years of experience in artificial intelligence and information technology. His previous work experience mainly include: serving as an associate professor of Harbin Institute of Technology (哈爾濱工業大學) from July 1994 to June 1996; a postdoctoral researcher of the Ocean Major of the Ocean University of China (中國海洋大學) from September 1996 to September 1998; a postdoctoral researcher of the Control Theory and Application Major of the Southeast University (東南大學) from November 1998 to December 2000; and an associate researcher of the Department of Automation of Tsinghua University (清華大學) from January 2001 to January 2004. He also served as a member of editorial board of Journal of Automatica Sinica (自動化學報) from January 2011 to December 2016, and a member of the editorial board of SCIENTIA SINICA Informationis (中國科學: 信息科學) from

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January 2013 to December 2017. Mr. Song was awarded the first prize of Science and Technology (Natural Science) of Jiangsu Province (江蘇省科學技術(自然類)一等獎) by Jiangsu Provincial People’s Government in December 2006 for his research paper, Analysis and Robust Control of Complex Dynamic and Nonlinear Systems (複雜動態系統及非線性系統的分析與魯棒控制), the second prize of Science and Technology (Natural Science) of Heilongjiang Province (黑龍江省科學技術(自然類)二等獎) by Heilongjiang Provincial People’s Government in August 2006 for his research paper, Differential Inclusions in Generalized Functional Spaces and Related Problems (泛函空間中的微分包含及其相關問題), the second prize of Natural Science of the Ministry of Education (教育部自然科學獎二等獎) by the Ministry of Education, PRC in February 2007 for his research paper, Study of Asymptotic Behaviour and Stabilization of Discontinuous Systems (不連續系統的漸近行為與鎮定性研究), and the second prize of Natural Science of the Ministry of Education by Ministry of Education, PRC in January 2008 for his research paper, Soft Computing Technology and its Application in Complex and Uncertain Environment (複雜不確定環境下的軟計算技術及其應用). He received the Distinguished Visiting Fellowship award by the Royal Academy of Engineering in the United Kingdom in July 2009. He was awarded the first prize of Natural Science of the Chinese Association for Artificial Intelligence (中國人工智能學會自然科學一等獎) by the Chinese Association for Artificial Intelligence in October 2018 for his research paper, Modelling Theory and Intelligent Learning Methods for Uncertain Nonlinear Systems (不確定非線性系統建模理論與智能學習方法), and the second prize of Natural Science of Shandong Province (山東省自然科學二等獎) by Shandong Provincial People’s Government in December 2020 for his research paper, Stability and Control of Nonlinear Impulsive Systems in Complex Environments (複雜環境下非線性脈衝系統的穩定性與控制).

Mr. Song obtained a bachelor’s degree in mathematics from Harbin Normal University in Harbin, the PRC in July 1986. He obtained a master’s degree and a doctoral degree in basic mathematics from Harbin Institute of Technology in Harbin, the PRC in May 1989 and May 1996, respectively.

**Mr. Wang Jingbo** (王靜波), aged 41, was appointed as an independent non-executive Director of the Company on February 25, 2022, with effect on [●], 2023. Mr. Wang Jingbo owns the financial management expertise as required under Rules 3.10(2) of the Listing Rules. Mr. Wang has been serving as the chief financial officer of Agora, Inc. (a company listed on the NASDAQ Stock Market, stock code: API) since January 2020. He has also been serving as an independent director of ATRenew Inc. (a company listed on the New York Stock Exchange, stock code: RERE) since June 2021.

Mr. Wang has approximately 12 years of experience in financial management, investment and capital market. He worked at Deutsche Bank from July 2009 to October 2014, with his last position as vice president in the corporate finance division. He served as the chief financial officer of Yintech Investment Holdings Limited (a company previously listed on the NASDAQ Stock Market under the stock code of YIN and delisted in November 2020) from October 2014 to February 2018, and as a director and the chief financial officer of Qutoutiao Inc. (a company previously listed on the NASDAQ Stock Market under the stock code: QTT and delisted in March 2023, “Qutoutiao”) from February 2018 to January 2020.

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Mr. Wang graduated from Tsinghua University in Beijing, PRC, with a bachelor’s degree in engineering in July 2003 and obtained his master’s degree in computer science from the University of Hong Kong in December 2005. He was awarded a PhD degree in management studies from the University of Oxford in the United Kingdom in March 2010.

Mr. Wang was named as one of the defendants in an ongoing securities class action lawsuit (the “**Lawsuit**”) against Qutoutiao, originally filed on August 20, 2020 at the United States District Court for the Southern District of New York. Mr. Wang, who served as a director and the chief financial officer of Qutoutiao from February 2018 to January 2020 together with Qutoutiao, its certain other current and former directors, senior officers including chief financial officers, certain employees, and the underwriters of Qutoutiao’s initial public offering are named as defendants in the Lawsuit (the “**Defendants**”).

The plaintiffs of the Lawsuit alleged that registration statement and document for Qutoutiao’s initial public offering in September 2018, and its public filings including annual report and financial results press release, contain materially false and/or misleading statements or omissions. In specifically, the plaintiff claimed that Qutoutiao failed to disclose that it replaced its advertising agent with a related party, thereby bypassing third-party oversight of the content and quality of the advertisements, and placed advertisement on its mobile app for products whose claims could not be substantiated, which would possibly get Qutoutiao exposed to increasing regulatory scrutiny and reputational harm, and Qutoutiao’s advertising revenue was reasonably likely to decline. As such, the claim alleged that Qutoutiao’s positive statements in its public disclosure on Qutoutiao’s business, operations and prospects were materially misleading and/or lacked reasonable basis. No allegation was made solely against Mr. Wang Jingbo. During his previous tenure at Qutoutiao as a director and the chief financial officer, Mr. Wang was primarily responsible for its overall financial management, financial reporting and capital market related matters, as well as providing strategic and professional judgment and guidance to Qutoutiao’s board of directors. As advised by Mr. Wang, he was not directly responsible for, or otherwise involved in, the alleged matters in the Lawsuit, such as selecting advertising agents, reviewing qualifications or background of advertising agents, or reviewing the content, authenticity or compliance of advertisements on Qutoutiao’s content platforms.

As of the Latest Practicable Date, the Lawsuit is at a preliminary stage and Qutoutiao has filed motion to dismiss the Lawsuit on the ground of no well-pleaded factual allegations by the plaintiffs. No ruling has been made by the court, and Mr. Wang has not been served any associated notice or legal documents in respect of the Lawsuit.

Notwithstanding the Lawsuit above, the Directors are of the view that the Lawsuit would not affect the suitability of Mr. Wang as a Director of the Company under Rules 3.08 and 3.09 of the Listing Rules based on the foregoing.



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Based on the currently available information and independent due diligence work conducted by the Sole Sponsor, including but not limited to, (1) reviewing the court documents made available to the Sole Sponsor and public records and announcements issued by Qutoutiao relating to the Lawsuit in the United States, (2) conducting background searches and litigation searches on Mr. Wang, (3) reviewing representations made by Mr. Wang during the due diligence interviews, and (4) discussing with the Company to understand that the Directors are of the view that the Lawsuit would not affect on the suitability of Mr. Wang as a Director of the Company under Rules 3.08 and 3.09 of the Listing Rules, the Sole Sponsor concurs with the Directors' view on the suitability of Mr. Wang to serve as a Director as stated above, with the qualification that Mr. Wang will not ultimately be personally liable for the Class Action for any reason that implicates their integrity, competence and suitability to act as a Director.

**Ms. Li Dan** (李丹), aged 44, was appointed as an independent non-executive Director of the Company on February 25, 2022, with effect on [●], 2023. Ms. Li has been serving as an independent director of Beijing SOJO Electric Co., Ltd. (北京雙傑電氣股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300444) since September 2018, an independent director of Lianyi Information Technology Co., Ltd. (聯奕科技股份有限公司) since September 2020, and an independent director of Oriental Micro Silver Technology Co., Ltd. (東方微銀科技股份有限公司) since December 2020. Ms. Li has been an associate professor of the School of Economics and Management of Tsinghua University since December 2010.

Ms. Li has approximately 15 years of experience in economics, accounting and management. Her previous work experience mainly includes serving as an assistant professor of the School of Economics and Management of Tsinghua University (清華大學) from October 2007 to December 2010, an independent director of China Television Media, Ltd. (中視傳媒股份有限公司) (a company listed on Shanghai Stock Exchange, stock code:600088) from September 2014 to June 2020, an independent director of COFCO Tunhe Sugar Co., Ltd. (中糧屯河糖業股份有限公司) (currently known as COFCO Sugar Holding Co., Ltd. (中糧糖業控股股份有限公司), a company listed on Shanghai Stock Exchange, stock code: 600737) from September 2014 to January 2020, an independent director of Xingyuan Environment Technology Co., Ltd. (興源環境科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300266) from May 2019 to July 2022, and an independent director of Bozhou Yaodu Rural Commercial Bank Co., Ltd. (亳州藥都農村商業銀行股份有限公司) from October 2016 to February 2023. Ms. Li currently serves as an independent director of GreenNovo Environmental Technology Co., Ltd. (鑫聯環保科技股份有限公司, a company listed on the Shenzhen Stock Exchange, stock code: 300266) from September 2018 to May 2022.

Ms. Li obtained a bachelor's degree in international trade in July 2001 from School of Economics and Management of Beijing Institute of Technology in Beijing, the PRC, and a PhD degree in accounting in August 2007 from Scheller College of Business of Georgia Institute of Technology, in Georgia State, the United States.

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Save as disclosed above, none of our Directors held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this document, and to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of the Directors that need to be brought to the attention of our Shareholders and there is no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

### SENIOR MANAGEMENT

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

Name	Age	Date of joining the Group	Date of appointment as senior management of our Company	Position	Roles and Responsibility	Relationship with other Directors and senior management
Dr. Ji Pengcheng (紀鵬程)	42	October 15, 2014	November 18, 2015	Chairman of the Board, executive Director and chief executive officer	Responsible for the overall strategic planning, business development and research and development of the Group, chairman of Nomination Committee and member of Remuneration Committee	None
Mr. Zhang Bin (張斌)	41	June 4, 2015	November 18, 2015	Executive Director and chief operating officer	Responsible for the overall operation of the Group including the establishment, operation and development of the Company's pricing and risk control systems and the corresponding IT system	None
Mr. Zheng Tao (鄭韜)	36	June 8, 2018	February 25, 2022	Executive Director and vice president	Responsible for product management, customer service management, device operation and remanufacturing	None
Mr. Xiang Zheng (向征)	35	August 16, 2021	February 25, 2022	Executive Director and chief financial officer	Responsible for the overall financial management of the Group	None

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**Dr. Ji Pengcheng** (紀鵬程), is an executive Director, chairman of the Board, and the chief executive officer of our Company. For details of the biography of Dr. Ji, see “– Executive Directors.”

**Mr. Zhang Bin** (張斌), is an executive Director and the chief operating officer of our Company. For details of the biography of Mr. Zhang, see “– Executive Directors.”

**Mr. Zheng Tao** (鄭韜), is a an executive Director and the vice president of our Company. For details of the biography of Mr. Zheng, see “– Executive Directors.”

**Mr. Xiang Zheng** (向征), is an executive Director and the chief financial officer of our Company. For details of the biography of Mr. Xiang, see “– Executive Directors.”

### JOINT COMPANY SECRETARIES

**Ms. Qiao Yanan** (喬雅楠), aged 33, was appointed as one of the joint company secretaries of our Company in February 2022. Ms. Qiao joined our Group in October 2020 and has since then served as investor relations director and head of capital market department of our Group. Prior to joining the Group, Ms. Qiao served as capital operation director and head of investment, acquisition and listing of Zhilan Technology Group Co., Ltd. (芝蘭科技集團有限公司) from April 2018 to October 2020; and as the co-founder of UIN Enterprise Ltd., and UIN Education Community Interest Company which was the sponsor of The Royal Institution, in charge of overseas investment and public education sectors. Ms. Qiao holds a Legal Profession Qualification Certificate (法律職業資格證書) granted by the Ministry of Justice of the PRC (中華人民共和國司法部) in March 2020.

**Ms. Chu Cheuk Ting** (朱卓婷) was appointed as one of the joint company secretaries of our Company in February 2022. Ms. Chu is currently the manager of the listing services department of TMF Hong Kong Limited. She is an associate member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and the Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Ms. Chu currently serves as the company secretary of TANSH Global Food Group Co., Ltd (a company listed on the Hong Kong Stock Exchange, stock code: 3666).

### COMPETING INTEREST

None of our Directors had interests in any other companies as at the Latest Practicable Date that may, directly or indirectly, compete with our business and would require disclosure under Rule 8.10 of the Listing Rules.

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### BOARD COMMITTEES

In accordance with relevant PRC laws, regulations, the Articles of Association and the corporate governance practice prescribed in the Listing Rules, we have formed three board committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee.

#### **Audit Committee**

We have established an audit committee (the “**Audit Committee**”) in compliance with Rule 3.21 of the Listing Rules and with written terms of references in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system of the Group, review and approve connected transactions and to advise the Board. The Audit Committee consists of three members, Mr. Wang Jingbo, Mr. Hong Weili and Ms. Li Dan. Mr. Wang Jingbo currently serves as the chairman of the Audit Committee and is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

#### **Nomination Committee**

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

#### **Remuneration Committee**

We have established a remuneration committee (the “**Remuneration Committee**”) in compliance with Rule 3.25 of the Listing Rules and with written terms of references in compliance with the Code on Corporate Governance set out in Appendix 14 to the Listing Rules. The primary duties of the Remuneration Committee are to review and make recommendations to the Board regarding the terms of remuneration packages, bonuses and other compensation payable to our Directors and senior management. The Remuneration Committee consists of three members, including Mr. Wang Jingbo, Dr. Ji and Mr. Hong Weili. Mr. Wang Jingbo currently serves as the chairman of the Remuneration Committee.

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## DIRECTORS AND SENIOR MANAGEMENT

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### BOARD DIVERSITY

We [have adopted] a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining the Company's competitive advantage and enhancing its ability to attract, retain and motivate employees from the widest possible pool of available talent.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, accounting and financial management, sales and marketing and corporate governance in addition to industry experience relevant to our Group's operations and business. They obtained degrees in various majors including automation and engineering, computer science and technology, economics, accounting and business administration. We have four independent non-executive Directors with various industry backgrounds, representing more than one third of the members of our Board. Furthermore, our Board has a diverse age representation. Taking into account our existing business model as well as the different background of our Directors, the composition of our Board satisfies our board diversity policy. We currently have seven male Directors and one female Director. We will continue to take steps to promote gender diversity at the Board. After the [REDACTED], we will strive to achieve gender balance of the Board through certain measures to be implemented by our nomination committee in accordance with our board diversity policy. In particular, we will actively identify female individuals suitably qualified to become our Board members and we aim to achieve a target of approximately 20% female representation in our Board within five years of [REDACTED]. To further ensure gender diversity of our Board in a long run, our Group will also 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.

Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of the Company, the nomination committee will consider a number of aspects, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. Pursuant to the board diversity policy, the nomination committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for adoption. The nomination committee will also include in our annual reports a summary of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives. Moreover, the nomination committee is delegated by the Board to take opportunity to increase the proportion of female members over time when selecting and making recommendation on suitable candidates for Director appointments so as to achieve an appropriate balance of gender diversity with reference to Shareholders' expectation and international and local recommended best practices.

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## DIRECTORS AND SENIOR MANAGEMENT

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### COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

For details of the service contracts and appointment letters that we have entered into with our Directors, see "Appendix IV – Statutory and General Information – C. Further Information about our Directors – 1. Particulars of Directors' service contracts and appointment letters."

The aggregate amount of remuneration including salaries and bonuses, retirement benefits scheme contributions and/or share-based payments we paid to our Directors in respect of the years ended December 31, 2020, 2021 and 2022 were approximately RMB58.3 million, RMB6.4 million and RMB7.6 million, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in Accountants' Report in Appendix I to this document.

Under the arrangements currently in force, the aggregate amount of remuneration (excluding any discretionary bonus which may be paid) payable by our Group to our Directors for the financial year ending December 31, 2023 is expected to be approximately RMB4.4 million.

For the years ended December 31, 2020, 2021 and 2022, the aggregate amount of the remuneration paid to the five highest paid individuals of our Group, including the Directors, were RMB61.4 million, RMB8.2 million and RMB15.7 million, respectively. Further details on the remuneration of the five highest paid individuals during the Track Record Period is set out in Accountants' Report in Appendix I to this document.

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

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

### PRE-[REDACTED] OPTION PLAN

In order to incentivize our Directors, senior management and other employees for their contribution to our Group and to attract and retain suitable personnel to our Group, we adopted the Pre-[REDACTED] Option Plan. For further details, see "Appendix IV – Statutory and General Information – D. Pre-[REDACTED] Option Plan."

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## DIRECTORS AND SENIOR MANAGEMENT

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### COMPLIANCE ADVISER

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

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

The term of the appointment of our Compliance Adviser shall commence on the [REDACTED] and end on the date when we distribute our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED], and such appointment may be subject to extension by mutual agreement.

### CORPORATE GOVERNANCE CODE

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

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group to achieve effective accountability. Our Company intends to comply with all code provisions in the Corporate Governance Code as set out in Appendix 14 to the Listing Rules after the [REDACTED] except for Code Provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

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## DIRECTORS AND SENIOR MANAGEMENT

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The roles of chairman of the Board and chief executive officer are currently performed by Dr. Ji. In view of Dr. Ji's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Dr. Ji acting as both our chairman and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Dr. Ji continues to act as both our chairman and chief executive officer after the [REDACTED], and therefore currently do not propose to separate the functions of chairman and chief executive officer.

While this would constitute a deviation from Code Provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises four independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Dr. Ji 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 Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman of the Board and chief executive officer is necessary.