

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board currently consists of nine Directors, comprising three executive Directors, three non-executive Directors and three independent non-executive Directors. Our Board is responsible and has the general authority for the management and operation of our Company, as well as exercising other powers, functions and duties as conferred by our Articles of Association. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office.

The following table sets out certain information regarding the members of our Board.

Name	Age	Current position	Date of appointment of initial term of office	Date of joining our Group	Roles and responsibilities	Relationship with other Directors/supervisors/senior management
Mr. Geng Ming (耿鳴先生)	59	Chairman and executive Director	December 2015	September 2010	Convening and hosting Board meetings, hosting general meetings of our Company, participating in the decision-making process of our Group's daily operation and management	Nil
Mr. Li Baoshan (李寶山先生)	56	Executive Director and general manager	December 2015	September 2010	Overall management oversight of our Group's business	Nil
Mr. Luo Wei (羅偉先生)	49	Executive Director, deputy general manager, and Board secretary	November 2016	September 2015	Participating in daily operation, management and the decision making of our Group, and taking charge of the daily activities of the office of our Board	Nil

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Name	Age	Current position	Date of appointment of initial term of office	Date of joining our Group	Roles and responsibilities	Relationship with other Directors/supervisors/senior management
Mr. Miao Wenbin (繆文彬先生)	44	Non-executive Director	April 2020	April 2020	Participating in strategic planning and advising on the decision making of our Group	Cousin-in-law of Mr. Ma Fulin (馬福林先生), our non-executive Director, and cousin-in-law of Ms. Xu Lijie (許麗潔女士), our non-executive Director
Mr. Ma Fulin (馬福林先生)	59	Non-executive Director	April 2020	October 2010	Participating in strategic planning and advising on decision-making of our Group	Brother of Mr. Ma Peilin (馬培林先生), our supervisor, and cousin-in-law of Mr. Miao Wenbin (繆文彬先生), our non-executive Director
Ms. Xu Lijie (許麗潔女士)	45	Non-executive Director	April 2023	April 2023	Participating in strategic planning and advising on decision-making of our Group	Cousin-in-law of Mr. Miao Wenbin (繆文彬先生), our non-executive Director
Mr. Cheung Ho Kong (張浩剛先生)	43	Independent non-executive Director	May 2023	May 2023	Supervising and providing independent opinions and advice to our Board	Nil
Dr. Tse Hiu Tung, Sheldon (謝曉東博士)	58	Independent non-executive Director	May 2023	May 2023	Supervising and providing independent opinions and advice to our Board	Nil
Dr. Zhu Qing (朱青博士)	66	Independent non-executive Director	May 2023	May 2023	Supervising and providing independent opinions and advice to our Board	Nil

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Chairman

Mr. Geng Ming (耿鳴先生), aged 59, joined our Group in September 2010 and is currently the chairman of our Board and an executive Director. Mr. Geng Ming is primarily responsible for convening and hosting Board meetings, hosting general meetings of our Company, participating in decision making process of our Group’s daily operation and management.

Mr. Geng Ming has also held several positions in the companies within our Group, including acting as (i) a supervisor of Shanxi Shuangliang Renewable Energy between October 2010 and April 2014 and the chairman of the board of directors of Shanxi Shuangliang Renewable Energy since May 2014; (ii) a director of Gansu Shuangliang since January 2013; (iii) a supervisor of Hulunbuir Shuangliang between March 2013 and January 2014 and a director of Hulunbuir Shuangliang since January 2014; (iv) a director of Lanzhou Shuangliang since February 2014; (v) an executive director of Wise Living Energy since November 2016; (vi) the chairman of the board of directors of Wise Living Energy (Baotou) since November 2020; and (vii) an executive director of Wise Living Times (Beijing) Technology Company Limited* (慧居時代(北京)技術有限公司) since August 2022, and has been responsible for managing and supervising the operation of these companies.

Prior to joining our Group, Mr. Geng Ming gained corporate management experience from the following companies:

Period of services	Names of companies outside our Group	Principal business activities	Last positions	Main responsibilities
Between May 1996 and June 1997, and between September 1998 and April 2004	Tianjin Office (天津辦事處) of Shuangliang Eco-Energy Systems Company Limited Sales Branch* (雙良節能系統股份有限公司銷售分公司) (formerly known as Jiangsu Shuangliang Air-conditioning Limited Sales Branch* (江蘇雙良空調設備股份有限公司銷售分公司)) (“Shuangliang Eco-Energy Sales Branch”) <i>(Note 1)</i>	<ul style="list-style-type: none"> • Sale of environmental equipment and devices • Sales of environmental equipment and devices 	<ul style="list-style-type: none"> • Manager • Deputy general manager 	<ul style="list-style-type: none"> • Managing sales operation in Tianjin market • Managing and supervising operation, and forming business development plans
Between July 1997 and August 1998	Jiangyin Hotel ^(Note 2)	Hotel business	General manager	Managing and supervising daily operation

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Period of services	Names of companies outside our Group	Principal business activities	Last positions	Main responsibilities
Between May 2004 and July 2010	Jiangsu Lishide Chemical Company Limited* (江蘇利士德化工有限公 司) (formerly known as Jiangsu Lishide Storage Company Limited* (江蘇利士德倉儲有限公 司) <i>(Note 3)</i>	Production of chemicals	General manager	Managing and supervising daily operation, safety production and sales network

Notes:

- (1) Shuangliang Eco-Energy Sales Branch was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (2) Jiangyin Hotel was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (3) Jiangsu Lishide Chemical Company Limited was a subsidiary of Shuangliang Technology (one of our Controlling Shareholders) as at the Latest Practicable Date.

Mr. Geng Ming graduated from the Inner Mongolia College of Technology* (內蒙古工學院) (currently known as the Inner Mongolia University of Technology (內蒙古工業大學)) in Inner Mongolia, the PRC with a major in chemical engineering (化工機械) in July 1986. He was accredited as an engineer in chemical engineering (化工機械) by the Office of Leading Unit of Shaanxi Province Professional Title Deformation* (陝西省職稱改革領導小組辦公室) in April 1995.

Immediately following the completion of the [REDACTED] (taking no account of any Shares which may be allocated and issued pursuant to the exercise of the [REDACTED]), Mr. Geng Ming will be interested in [REDACTED] Shares, representing approximately [REDACTED]% of the issued share capital of our Company within the meaning of Part XV of the SFO.

Executive Directors

Mr. Li Baoshan (李寶山先生), aged 56, joined our Group in September 2010. He is currently an executive Director and the general manager of our Company, and is primarily responsible for the overall management oversight of our Group’s business.

Mr. Li Baoshan has and had also held several positions in the companies within our Group, including acting as (i) a general manager of Taiyuan Renewable Energy between May 2009 and December 2020; (ii) the chairman of the board of directors of Datong Renewable Energy Since September 2009; (iii) the chairman of the board of directors of Lvliang City Renewable Energy between November 2009 and December 2019; (iv) a director and a general manager of Shanxi Shuangliang Renewable Energy since October 2010; (v) a director of Inner Mongolia Wise Living since June 2018; and (vi) a director of Tech-Thermal (Zhengzhou) since December 2020, and was responsible for managing and supervising the operation of these companies.

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Mr. Li Baoshan joined Sinopec New Star, an associate of our Company, in September 2014 and is currently its director. Sinopec New Star is principally engaged in the business of development, construction and operation of heating and cooling and power generation projects, and exploration and utilisation of renewable energy, and provision of heat services. Mr. Li Baoshan's main responsibilities at Sinopec New Star include attending the board meetings, participating in the decision making in relation to business plans and investment plans, as well as formulation of management policy.

Mr. Li Baoshan has and had served several public offices as set out in the following table:

<u>Period of services</u>	<u>Names of public offices</u>	<u>Positions</u>
Between July 2016 to July 2020	Research Institute of Shanxi Province Renewable Energy* (山西可再生能源研究院) in Shanxi Province, the PRC	Legal representative
Between August 2017 to August 2021	Shanxi Province Renewable Energy Industry Association* (山西省可再生能源協會) in Shanxi Province, the PRC	Legal representative
Not Applicable	12th Meeting of National Representatives All-China Federation of Industry & Commerce* (中國工商業聯合會第十二次全國代表大會) in the PRC held in November 2017	Representative
Since January 2018	12th Committee of The Chinese People's Political Consultative Conference, Shanxi Province, the PRC* (中國人民政治協商會議第十二屆山西省委員會)	Committee member

Mr. Li Baoshan graduated from the master's program in economics and management (經濟管理) at Shanxi Provincial Committee Party School of C.P.C* (中共山西省委黨校) (currently known as Shanxi Provincial Committee Party School of C.P.C (Shanxi Administrative College)* (中共山西省委黨校(山西行政學院)) in Shanxi Province, the PRC in July 2005. He was accredited as an engineer by the Shanxi Province Forestry Department Intermediate Technical Job Evaluation Committee* (山西省林業廳中級技術職務評審委員會) on 20 July 1997.

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Immediately following the completion of the [REDACTED] (taking no account of any Shares which may be allocated and issued pursuant to the exercise of the [REDACTED]), Mr. Li Baoshan will be interested in [REDACTED] Shares, representing approximately [REDACTED]% of the issued share capital of our Company within the meaning of Part XV of the SFO.

Mr. Luo Wei (羅偉先生), aged 49, joined our Company in September 2015 and is currently an executive Director, a deputy general manager of our Company and the Board secretary. Mr. Luo Wei is primarily responsible for participating in daily operation, management and decision making of our Group, and taking charge of the daily activities of the office of our Board.

Mr. Luo Wei has also held several positions in the companies within our Group, including acting as (i) a supervisor of Wise Living Energy since November 2016; (ii) a supervisor of Gansu Smart Energy since November 2016; (iii) a supervisor of Lanzhou Shuangliang since December 2016; (iv) a supervisor of Gansu Shuangliang since December 2016; (v) a supervisor of Hulunbuir Shuangliang since December 2016; (vi) a supervisor of Shanxi Shuangliang Renewable Energy since April 2017; (vii) a supervisor of Inner Mongolia Wise Living since June 2018; (viii) a supervisor of Lanzhou Wise Living between August 2018 and March 2023; (ix) a director of Wise Living Energy (Baotou) since November 2020; and (x) a director of Tech-Thermal (Zhengzhou) since December 2020, and has been responsible for managing and supervising the operation of these companies.

Mr. Luo Wei has approximately 25 years of working experience in auditing and financial matters and gained experience from various auditing and corporate positions. Mr. Luo Wei commenced his career as an auditor in Nanjing Yongsheng United Accountant's Firm* (南京永盛聯合會計師事務所) (a firm providing audit services) between September 1994 and May 2001 and worked at the audit department of Shuangliang Group Co. (a connected person of our Company) between May 2001 and January 2004, where he was responsible for dealing with auditing and financial matters in both companies. Subsequently, he served as the chief financial officer at Shuangliang Spandex (a subsidiary of Shuangliang Technology, one of our Controlling Shareholders) which principally engages in the business of production of differentiated chemical fibres and spandex high-tech chemical fibres between January 2004 and December 2013, and was mainly responsible for overseeing overall financial matters. Between January 2014 and September 2015, he worked as a general manager at Wuxi Zhongchuang Technology Microfinance Company Limited* (無錫市中創科技小額貸款有限公司) (formerly known as Wuxi FinTech Small Loans Limited* (無錫市融創科技小額貸款有限公司) and Wuxi Changda Shuangliang Technology Microfinance Company Limited* (無錫市長達雙良科技小額貸款有限公司), a company held as to 40% by Shuangliang Technology and 20% by Jiangsu Lichuang, our Controlling Shareholders) which is in the money lending business, and he was mainly responsible for the overall management of business and operation.

Mr. Luo Wei graduated from Nanjing Audit College (南京審計學院) (currently known as Nanjing Audit University (南京審計大學)) in Jiangsu Province, the PRC, with a college degree in finance in July 1994. Mr. Luo Wei was accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) on 26 November 2009.

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Non-executive Directors

Mr. Miao Wenbin (繆文彬先生), aged 44, joined our Group in April 2020 and is currently a non-executive Director. Mr. Miao Wenbin is primarily responsible for participating in strategic planning and advising on decision making of our Group.

Mr. Miao Wenbin has and had served several companies (including listed companies) as set out in the following table:

<u>Period of services</u>	<u>Names of companies outside our Group</u>	<u>Principal business activities</u>	<u>Last/current position</u>	<u>Main responsibilities</u>
Between January 2004 and December 2006	Shuangliang Eco-Energy Sales Branch <i>(Note 1)</i>	Sale of environmental equipment and devices	Assistant of general manager	Participating in the management of sales business
Since January 2007	Shuangliang Group Co. <i>(Note 2)</i>	Manufacturing and sales of devices, equipment and accessories	Vice president	Managing affairs of investment and public relations
Since January 2009	Shanghai Shuangliang Equity Investment Company Limited* (上海雙良股權投資有限公司) (formerly known as Shanghai Shuangliang Borun Equity Investment Company Limited* (上海雙良博潤股權投資有限公司)) <i>(Note 3)</i>	Equity investment and investment management	Chairman of the board and general manager	Convening and hosting the board meetings, hosting general meetings, managing operation and supervision
Since March 2014	Wuxi Zhongchuang Technology Microfinance Company Limited* (無錫市中創科技小額貸款有限公司) (formerly known as Wuxi FinTech Small Loans Limited* (無錫市融創科技小額貸款有限公司) and Wuxi Changda Shuangliang Technology Microfinance Company Limited* (無錫市長達雙良科技小額貸款有限公司)) <i>(Note 7)</i>	Money lending business	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy

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Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Between June 2014 and February 2020	Jiangsu Hagong Intelligent Robot Co., Ltd* (江蘇哈工智能機器人股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000584)	Manufacturing high-end intelligent equipment manufacturing and artificial intelligence robots	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy
Since October 2014	Jiangsu Shuangliang International Trade Company Limited* (江蘇雙良國際貿易有限公司)	Trading of goods	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy
Between August 2015 and October 2022	Wuxi Shuangliang Biological Technology Company Limited* (無錫雙良生物科技股份有限公司) <i>(Note 4)</i>	R&D, technology transfer and technical services of pharmaceuticals, biological reagents, chemical reagents, pharmaceutical intermediates, and APIs	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company’s daily operation and management
Since March 2016	Wuxi Biotech Company Limited* (無錫佰翺得生物科學有限公司)	R&D, technology transfer and technical services of pharmaceuticals, biological reagents, chemical reagents, pharmaceutical intermediates, and APIs	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company’s operation and management

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Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Since June 2017	Shuangliang Technology	Investment holding	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, and participating in the decision making of the company’s operation and management
Since August 2017	Shuangliang Eco-Energy (stock code: 600481.SH), a company listed on Shanghai Stock Exchange <i>(Note 5)</i>	Manufacturing and sales of products of (i) energy-saving and water-saving system; and (ii) new energy system (新能源系統)	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making of the company’s daily operation and management
Since January 2018	Zhejiang Shangda Public Environmental Protection Company Limited* (浙江商達公用環保有限公司) (formerly known as Zhejiang Shuangliang Shangda Environmental Protection Company Limited* (浙江雙良商達環保有限公司), Hangzhou Zhanwang Environmental Technology Company Limited* (杭州展望環保科技有限公司), Zhejiang Shangda Environmental Protection Company Limited* (浙江商達環保有限公司), Hangzhou Zhejiang-business Environmental Engineering Company Limited* (杭州浙商大環境工程有限公司))	Manufacturing and sales of environmental protection equipment	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy

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Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Since October 2018	Shanghai Shuangliang Jiaxin Investment Management Company Limited* (上海雙良嘉信投資管理有限公司) (formerly known as Shanghai Fantong Investment Management Company Limited* (上海帆通投資管理有限公司)) <i>(Note 3)</i>	Investment management	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company's operation and management
Between November 2018 and November 2019 and since February 2021	Wuxi Hundun <i>(Note 6)</i>	Development, design and construction of intelligent systems and cloud computing	Director	Attending the board meetings, and participating in the decision making in relation to business plans and investment plans as well as formulation of management policy

Notes:

- (1) Shuangliang Eco-Energy Sales Branch was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (2) Shuangliang Group Co. was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (3) Shanghai Shuangliang Equity Investment Company Limited and Shanghai Shuangliang Jiaxin Investment Management Company Limited were subsidiaries of Shuangliang Group Co.. Shuangliang Group Co. was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (4) Wuxi Shuangliang Biological Technology Company Limited was a subsidiary of Shuangliang Technology (one of our Controlling Shareholders) as at the Latest Practicable Date.
- (5) Shuangliang Eco-Energy was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (6) Wuxi Hundun was held as to 83.8% by Shanghai Tongsheng LP. Shanghai Tongsheng LP was held as to 68.5% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (7) Wuxi Zhongchuang Technology Microfinance Company Limited was held as to 40% by Shuangliang Technology and 20% by Jiangsu Lichuang, both were our Controlling Shareholders as at the Latest Practicable Date.

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Further, Mr. Miao Wenbin holds several public offices:

Period of services	Names of public offices	Last/current position
Since January 2015	Jiangyin Young Entrepreneurs Association* (江陰市青年企業家協會)	Vice chairman
Since May 2015	Jiangsu Young Entrepreneurs Association* (江蘇省青年企業家聯合會)	Vice chairman
Between September 2016 and August 2018	APEC China Business Council (亞太經合組織(APEC)中國工商理事會)	Council member
Since December 2017	Jiangsu Sushang Development Promotion Association* (江蘇省蘇商發展促進會)	Co-chairman
Since April 2019	Jiangsu Youth Association* (江蘇省青年聯合會)	Committee member
Not Applicable	Fifth Meeting of the 13th National People’s Congress of Jiangsu Province* (江蘇省第十三屆人民代表大會第五次會議) held in January 2022	Representative

Mr. Miao Wenbin obtained a bachelor’s degree in information management from Nanjing University (南京大學) in Jiangsu Province, the PRC, in July 2000. He further achieved a master’s degree of business administration (financial management emphasis) from City University of Seattle in Seattle, Washington State, the U.S., in September 2003.

Mr. Miao Wenbin is one of our Controlling Shareholders through his shareholdings in Shuangliang Technology and Jiangsu Lichuang.

Mr. Ma Fulin (馬福林先生), aged 59, joined our Group in October 2010 and is currently a non-executive Director. Mr. Ma Fulin is primarily responsible for participating in strategic planning and advising on decision-making of our Group.

Mr. Ma Fulin had also held several positions in the companies within our Group, including acting as (i) the chairman of the board of directors of Shanxi Shuangliang Renewable Energy between October 2010 and May 2014, (ii) the chairman of the board of directors of Hulunbuir Shuangliang between March 2013 and February 2014, and (iii) a director of Lanzhou Shuangliang between July 2013 and February 2014, and was responsible for managing and supervising the operation of these companies.

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Prior to joining our Group, Mr. Ma Fulin has accumulated his rich managerial experience through several business and management positions as set out in the following table:

Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Since October 1995	Shuangliang Group Co. ^(Note 1)	Manufacturing and sales of devices, equipment and accessories	Vice president (副 總裁)	Managing the sales of various products
Since December 1997	Shuangliang Technology	Investment holding	Director	Attending the board meetings, participating in the decision making in relation to business plans and investment plans, as well as formulation of management policy
Since October 1998	Jiangsu Chengli Investment Consulting Company Limited* (江蘇澄利投資咨 詢有限公司) ^(Note 2)	Advising on investments	Director	Attending the board meetings, and participating in the decision making of the company's operation and management
Since March 2000	Shuangliang Boiler ^(Note 3)	Manufacturing and sales of boilers	Director	Attending the board meetings, participating in the decision making of business plans and investment plans, as well as formulation of management policy
Since December 2003	Jiangsu Shuangliang Composite Material Company Limited* (江蘇 雙良複合材料有限公司) ^(Note 4)	Manufacturing of plastic alloys (GMT sheet) and its products	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy

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Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Between September 2004 and April 2020, and since May 2020	Jiangsu Lichuang	Investment Holding	<ul style="list-style-type: none"> • Chairman of the board (between September 2004 and April 2020) • Director (since May 2020) 	<ul style="list-style-type: none"> • Convening and hosting the board meetings, hosting general meetings, and participating in the decision making process of the company’s daily operation and management • Attending the board meetings, participating in the decision making of business plans and investment plans, as well as formulation of management policy
Since June 2005	Jiangyin Shuangliang Machinery Company Limited* (江陰雙良機械有限公司) ^(Note 3)	Research, development and production of cleaning machines and their accessories	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy
Since August 2011	Beijing Supower Technology Co. Ltd (北京蘇電能源技術有限公司)	Project contracting	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy

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Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Since August 2017	Jiangyin Shuangliang Graphene Photocatalysis Technology Company Limited* (江陰雙良石墨烯光催化技術有限公司) (formerly known as Jiangyin Lichuang Graphene Photocatalysis Technology Company Limited* (江陰利創石墨烯光催化技術有限公司))	Air pollution prevention and control services	Director	Attending the board meetings, and participating in the decision making in relation to business plans and investment plans as well as formulation of management policy

Notes:

- (1) Shuangliang Group Co. was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (2) Jiangsu Chengli Investment Consulting Company Limited was a subsidiary of Shuangliang Group Co.. Shuangliang Group Co. was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (3) Shuangliang Boiler and Jiangyin Shuangliang Machinery Company Limited were subsidiaries of Shuangliang Technology (one of our Controlling Shareholders) as at the Latest Practicable Date.
- (4) Jiangsu Shuangliang Composite Material Company Limited was held as to 60.7% in aggregate by Mr. Ma Fulin (馬福林先生) (our non-executive Director and one of our Controlling Shareholders), Mr. Ma Peilin (馬培林先生) (our supervisor and one of our Controlling Shareholders) and their associates.

Mr. Ma Fulin obtained a bachelor’s degree in chemical-engineering from the Inner Mongolia College of Technology* (內蒙古工學院) (currently known as the Inner Mongolia University of Technology (內蒙古工業大學)) in Inner Mongolia, the PRC, in July 1986. He further achieved an executive master’s degree of business administration (Executive MBA Programme) from China Europe International Business School (中歐國際工商學院) in Shanghai, the PRC, in March 2002.

Mr. Ma Fulin is one of our Controlling Shareholders through his shareholdings in Shuangliang Technology and Jiangsu Lichuang.

Ms. Xu Lijie (許麗潔女士), aged 45, joined our Group in April 2023 and is currently a non-executive Director. Ms. Xu Lijie is primarily responsible for participating in strategic planning and advising on decision-making of our Group.

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Prior to joining our Group, Ms. Xu Lijie has and had served several companies as set out in the following table:

Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Between October 1999 and September 2007	Shuangliang Eco-Energy Sales Branch ^(Note 1)	Sale of environmental equipment and devices	Staff	Participating in project bidding, developing sales market, and coordinating sales resources of all branches
Between October 2007 and September 2019	Shuangliang Spandex ^(Note 2)	Production of differentiated chemical fibres and spandex high-tech chemical fibres	Head of management* (管理部長) and deputy general manager	Managing daily operation, participating in the discussion and decision making of development plans, operation strategies, work plans as well as major issues in daily operation, participating in external coordination on any communication or dealing with government authorities, and reviewing important reports, documents and materials submitted and printed externally
Between September 2019 and February 2020	Shuangliang Group Co. ^(Note 3)	Manufacturing and sales of devices, equipment and accessories	Deputy director of president office* (總裁辦副主任)	Standardising the daily implementation of various management systems, managing the administrative aspect of the company, handling and formulating main targets, plans, policies and systems, participating in the company's major decision making, arranging regular meetings of the company, and organising and handling events and matters relating to external affairs

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Period of services	Names of companies outside our Group	Principal business activities	Last/current position	Main responsibilities
Since February 2020	Jiangsu Shuangliang Cooling System Co., Ltd.* (江蘇雙良冷卻系統有限公司) ^(Note 4)	Air cooling systems* (空冷系統)	Executive director	Being responsible for the company’s development, production and operation management, setup and adjustment of organisations, salary adjustments, establishment and improvement of important rules and regulations, and management of other major issues
Since November 2021	Jiangyin Shuangliang Bihong Steel Structure Engineering Technology Co., Ltd* (江陰雙良必宏鋼構工程技術有限公司) ^(Note 5)	Provision of design, construction, maintenance and consultancy services relating to steel structure works and other construction works	Director and general manager	Being responsible for the overall management of the company’s daily operation and business

Ms. Xu Lijie graduated from Jiangsu Luoshe Normal School* (江蘇省洛社師範學校) in Jiangsu Province, the PRC, with a college degree in ordinary teachers* (普師專業) in July 1996.

Notes:

- (1) Shuangliang Eco-Energy Sales Branch was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (2) Shuangliang Spandex was a subsidiary of Shuangliang Technology (one of our Controlling Shareholders) as at the Latest Practicable Date.
- (3) Shuangliang Group Co. was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (4) Jiangsu Shuangliang Cooling System Co., Ltd. was a subsidiary of Shuangliang Eco-Energy. Shuangliang Eco-Energy was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (5) Jiangyin Shuangliang Bihong Steel Structure Engineering Technology Co., Ltd was a subsidiary of Shuangliang Eco-Energy. Shuangliang Eco-Energy was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Cheung Ho Kong (張浩剛先生), aged 43, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to our Board.

Mr. Cheung Ho Kong is a managing director of China Goldlink Capital Group Limited since November 2021, which is primarily engaged in the business of financial service. Mr. Cheung Ho Kong has accumulated more than 20 years of experience in accounting and finance in the following companies, where he was mainly involved in audit and corporate finance matters.

<u>Period of services</u>	<u>Names of companies</u>	<u>Principal business activities</u>	<u>Last position</u>
Between September 2001 and December 2004	KPMG	Audit, tax and advisory services	Assistant manager
Between January 2005 and May 2007	Hong Kong Exchanges and Clearing Limited (stock code: 388), a company listed on the Stock Exchange	Stock exchange operation	Assistant manager
Between June 2007 and May 2010	GuocoCapital Limited (currently known as Mason Securities Limited)	Financial service	Senior manager
Between June 2010 and April 2013	Guotai Junan (Hong Kong) Limited	Financial service	Associate director
Between April 2013 and January 2014	Taiping Capital Limited	Financial service	Executive director
Between April 2014 and November 2021	Messis Capital Limited	Financial service	Managing director

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Cheung Ho Kong has been a certified public accountant of The Hong Kong Institute of Certified Public Accountants since January 2005. Further, he has been a responsible officer licensed and registered with the SFC to conduct type 1 (dealing in securities) regulated activities since April 2016 and type 6 (advising on corporate finance) regulated activities since August 2012.

Mr. Cheung Ho Kong obtained a bachelor's degree in accounting and finance from the University of Hong Kong in Hong Kong in November 2001 and a master's degree in business administration through a distant learning program from Royal Holloway and Bedford New College of University of London in the U.K. in December 2018.

Dr. Tse Hiu Tung, Sheldon (謝曉東博士) (also known as Xie Xiaodong), aged 58, was appointed as our independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to our Board.

Since 1998, Dr. Tse Hiu Tung, Sheldon has been a practicing solicitor in Hong Kong and is currently a partner at a law firm in Hong Kong, and has over 20 years of experience in corporate finance, mergers and acquisitions, private equity and foreign direct investment matters. Outside our Group, Dr. Tse Hiu Tung, Sheldon has held positions in the following companies the shares of which are listed on the Stock Exchange in the past three years:

<u>Period of services</u>	<u>Names of listed companies</u>	<u>Last/current position</u>	<u>Main responsibilities</u>
Between August 2018 and December 2020	Fullsun International Holdings Group Co., Limited, a company listed on the Stock Exchange (stock code: 627)	Independent non-executive director	Overseeing the management of the group independently
Since September 2020	China Aircraft Leasing Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1848)	Independent non-executive director	Overseeing the management of the group independently

Dr. Tse Hiu Tung, Sheldon is qualified to practise law in Hong Kong (admitted in July 1998), England and Wales (admitted in November 1998) and the PRC (admitted in September 1995). Dr. Tse Hiu Tung, Sheldon is currently a China-appointed Attesting Officer (中國委託公證人). He has also been a member of the 12th China Political Consultative Committee of Guizhou Province since January 2018.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Dr. Tse Hiu Tung, Sheldon obtained a bachelor's degree in law from Zhongshan University in Guangzhou, the PRC in July 1986. Further, Dr. Tse Hiu Tung, Sheldon obtained a degree of master of laws and a degree of doctor of philosophy from the University of London, the United Kingdom in November 1989 and January 1994, respectively.

Dr. Zhu Qing (朱青博士), aged 66, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to our Board.

Dr. Zhu Qing has been working in the School of Finance (財政金融學院) of Renmin University of China (中國人民大學) in Beijing, the PRC since June 1987 with current position as a professor, and has been responsible for teaching and research work in the fields of public finance and tax. Dr. Zhu Qing (朱青博士) has also served as an independent director of Zhongtai Trust Company Limited (中泰信託有限責任公司) (formerly known as Agricultural Bank of China Xiamen Trust and Investment Company* (中國農業銀行廈門信託投資公司)) since July 2014, responsible for overseeing the management of the group independently.

Further, he has and had held the positions in several listed companies as set out in the following table:

<u>Period of services</u>	<u>Names of listed companies</u>	<u>Last/current positions</u>	<u>Main responsibilities</u>
Between June 2014 and February 2017	Jiangsu Hagon Intelligent Robot Co., Ltd* (江蘇哈工智能機器人股份有限公司) (formerly known as Jiangsu Youli Investment Holding Company Limited* (江蘇友利投資控股股份有限公司)) (stock code: 000584), a company listed on Shenzhen Stock Exchange	Independent director	Overseeing the management of the group independently
Between April 2013 and April 2018, and since March 2022	Jangho Group Company Limited* (江河創建集團股份有限公司) (stock code: 601886), a company listed on Shanghai Stock Exchange	Independent director	Overseeing the management of the group independently
Between August 2014 and June 2021	Industrial Bank Company Limited (興業銀行股份有限公司) (stock code: 601166), a company listed on Shanghai Stock Exchange	Independent director	Overseeing the management of the group independently

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Period of services	Names of listed companies	Last/current positions	Main responsibilities
Since June 2021	Industrial Bank Company Limited (興業銀行股份有限公司) (stock code: 601166), a company listed on Shanghai Stock Exchange	Supervisor	Monitoring and supervising the operational and financial activities of the company
Between January 2017 and October 2020	Zhejiang Jinlihua Electric Company Limited* (浙江金利華電氣股份有限公司) (stock code: 300069), a company listed on Shenzhen Stock Exchange	Independent director	Overseeing the management of the group independently
Since June 2017	Jiangsu Jiangyin Rural Commercial Bank Company Limited* (江蘇江陰農村商業銀行股份有限公司) (stock code: 002807), a company listed on Shenzhen Stock Exchange	Independent director	Overseeing the management of the group independently

Dr. Zhu Qing obtained a bachelor's degree in economics majoring in public finance from the Beijing Economics Institute (北京經濟學院) (currently known as Capital University of Economics and Business (首都經濟貿易大學)) in Beijing, the PRC in July 1984. Further, Dr. Zhu Qing obtained a master's degree in economics from Renmin University of China (中國人民大學) in Beijing, the PRC in July 1987 and a doctorate degree in economics from Renmin University of China (中國人民大學) in June 2001.

Dr. Zhu Qing was accredited as an independent director by Shanghai Stock Exchange (上海證券交易所) in April 2013.

Except as disclosed in this section, to the best of the knowledge, information and belief of our Directors, supervisors and senior management having made all reasonable enquiries, there are no other matters that need to be brought to the attention of the Shareholders in connection with the appointment of our Directors, supervisors and senior management, and there is no information relating to our Directors, supervisors and senior management that is required to be disclosed pursuant to Rule 13.51(2) or paragraph 41(3) of Appendix 1A to the Listing Rules, including matters relating to directorships held by our Directors, supervisors and senior management in any 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.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed in “Relationship with our Controlling Shareholders” in this document, none of our Directors, supervisors and senior management has any interests in any business, apart from our Group’s business, which competes or is likely to compete, either directly or indirectly, with our Group’s business.

SUPERVISORY COMMITTEE

Our supervisory committee consists of three members, one of whom is an employee representative supervisor. The supervisors are appointed for a term of three years and eligible for re-election upon expiry of their term of office.

The following table sets out certain information regarding the members of our supervisory committee.

Name	Age	Current position	Date of appointment of initial term of office	Date of joining our Group	Roles and responsibilities	Relationship with other Directors/supervisors/senior management
Mr. Ma Peilin (馬培林先生)	56	Chairman of our supervisory committee	November 2015	January 2013	Directing the activities of our supervisory committee, monitoring and supervising our operational and financial activities	Brother of Mr. Ma Fulin, a non-executive Director of our Company
Mr. Chen Zhen (陳振先生)	41	Supervisor	April 2020	April 2020	Monitoring and supervising our operational and financial activities	Nil
Mr. Liu Zhigang (劉志剛先生)	43	Employee representative supervisor	September 2019	August 2015	Monitoring and supervising our operational and financial activities	Nil

Mr. Ma Peilin (馬培林先生), aged 56, is the chairman of the supervisory committee of our Company. He was appointed as our supervisor on 17 November 2015, and is primarily responsible for directing the activities of our supervisory committee, and monitoring and supervising our operational and financial activities.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Ma Peilin joined our Group as a supervisor at Gansu Shuangliang between January 2013 and April 2014 and was responsible for monitoring and supervising operational and financial activities. Since December 2015, he has been the chairman of the supervisory committee of our Company, and has been responsible for directing the activities of the supervisory committee, monitoring and supervising our operational and financial activities.

Outside of our Group, Mr. Ma Peilin had gained his work experience in several companies as set out in the following table:

Period of services	Names of public offices outside our Group	Principal business activities	Last/current position	Main responsibilities
Between January 1993 and October 1995, between March 2000 and December 2006, and since January 2017	Shuangliang Group Co. ^(Note 1)	Manufacturing and sales of devices, equipment and accessories	President	Managing and supervising daily operation and business
Between October 1995 and March 2000, and since August 2015	Shuangliang Eco-Energy, a company listed on Shanghai Stock Exchange (stock code: 600481.SH) ^(Note 2)	Manufacturing and sales of products of (i) energy-saving and water-saving system; and (ii) new energy system (新能源系統)	Supervisor	Monitoring and supervising operational and financial activities
Between September 2004 and April 2020, and since May 2020	Jiangsu Lichuang	Investment Holding	<ul style="list-style-type: none"> • Director (between September 2004 and April 2020) • Chairman of the board (since May 2020) 	<ul style="list-style-type: none"> • Attending the board meetings, participating in the decision making of business plans and investment plans, as well as formulation of management policy • Convening and hosting the board meetings, hosting general meetings, and participating in the decision making process of the company’s daily operation and management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Period of services	Names of public offices outside our Group	Principal business activities	Last/current position	Main responsibilities
Between November 2005 and June 2017	Shuangliang Technology	Investment holding	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company’s daily operation and management
Since October 2012	Beijing Zhongchuang ^(Note 3)	Financial leasing	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company’s daily operation and management
Since November 2013	Jiangsu Lishide Chemical Company Limited* (江蘇利士德化工有限公司) (formerly known as Jiangsu Lishide Storage Company Limited* (江蘇利士德倉儲有限公司)) ^(Note 4)	Manufacturing chemicals	Director	Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy
Since March 2014	Wuxi Zhongchuang Technology Microfinance Company Limited* (無錫市中創科技小額貸款有限公司) (formerly known as Wuxi FinTech Small Loans Limited* (無錫市融創科技小額貸款有限公司) and Wuxi Changda Shuangliang Technology Microfinance Company Limited* (無錫市長達雙良科技小額貸款有限公司)) ^(Note 5)	Money lending business	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company’s daily operation and management

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Period of services	Names of public offices outside our Group	Principal business activities	Last/current position	Main responsibilities
Between January 2015 and February 2017	Jiangsu Hagong Intelligent Robot Co., Ltd* (江蘇哈工智能機器人股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000584)	Manufacturing high-end intelligent equipment manufacturing and artificial intelligence robots	Chairman of the board	Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of daily operation and management

Notes:

- (1) Shuangliang Group Co. was held as to 68% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (2) Shuangliang Eco-Energy was held as to 44.48% in aggregate by Mr. Miao Shuangda (繆雙大先生) (one of our Controlling Shareholders) and his associates as at the Latest Practicable Date.
- (3) Beijing Zhongchuang was held as to 90% by Mr. Ma Fulin (馬福林先生) (our non-executive Director and one of our Controlling Shareholders), Mr. Ma Peilin (馬培林先生) (our supervisor and one of our Controlling Shareholders) and their associates as at the Latest Practicable Date.
- (4) Jiangsu Lishide Chemical Company Limited was a subsidiary of Shuangliang Technology (one of our Controlling Shareholders) as at the Latest Practicable Date.
- (5) Wuxi Zhongchuang Technology Microfinance Company Limited was held as to 40% by Shuangliang Technology and 20% by Jiangsu Lichuang, both are our Controlling Shareholders as at the Latest Practicable Date.

Between November 2001 and February 2005, Mr. Ma Peilin was a supervisor of Shenzhen Zhongtuo Investment Co., Limited (深圳市中拓投資有限公司) (a company established in Shenzhen, Guangdong Province, the PRC in the business of investment management) (“**Zhongtuo Investment**”). The business licence of Zhongtuo Investment was revoked on 1 February 2005 for not undergoing regulatory annual inspection, and was not deregistered as at the Latest Practicable Date. Mr. Ma Peilin confirmed that (i) Zhongtuo Investment was solvent immediately prior to the revocation of business licence; and (ii) there was no wrongful act or any personal liability on his part leading to the revocation of business licence of Zhongtuo Investment.

Mr. Ma Peilin obtained a bachelor’s degree in economics from Inner Mongolia University of Finance and Economics (內蒙古財經學院) in Inner Mongolia, the PRC, in July 1990 and an executive master’s degree of business administration (Executive MBA Programme) from China Europe International Business School (中歐國際工商學院) in Shanghai, the PRC, in July 2006. Mr. Ma Peilin was awarded as the Accountant of the Year 2010* (2010年中國總會計師年度人物) by China Association of Chief Financial Officers (中國總會計師協會) on 19 December 2010.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Ma Peilin is one of our Controlling Shareholders through his shareholdings in Shuangliang Technology and Jiangsu Lichuang.

Mr. Chen Zhen (陳振先生), aged 41, was appointed as a supervisor of our Company for the first time on 27 April 2020, and he is primarily responsible for monitoring and supervising our operational and financial activities.

Between October 2009 and May 2012, Mr. Chen Zhen gained his corporate and audit experience by working at Talent Certified Public Accountants (天衡會計師事務所), a firm providing audit services in Jiangsu Province, the PRC and as a treasurer at Shuangliang Eco-Energy (a company which is principally engaged in the manufacturing and sales of products of (i) energy-saving and water-saving systems and (ii) new energy systems (新能源系統)) between June 2012 and December 2012. Between January 2013 and September 2019, Mr. Chen Zhen was promoted as the chief financial officer of Shuangliang New Energy Equipment, and was responsible for overall management of auditing and financial matters. Since September 2019, Mr. Chen Zhen has been the general manager of the auditing department of Shuangliang Group Co. (a company which is principally engaged in the manufacturing of equipment, devices and accessories) and has been mainly responsible for internal control and overall management of audit affairs. Since September 2022, Mr. Chen Zhen has been a supervisor of Shuangliang Eco-Energy.

Mr. Chen Zhen obtained a bachelor's degree of art majoring in journalism from Nanchang University (南昌大學) in Jiangxi Province, the PRC in July 2004. Mr. Chen Zhen obtained a master's degree of business administration from Southeast University (東南大學) in Jiangsu Province, the PRC, in March 2012.

Mr. Liu Zhigang (劉志剛先生), aged 43, is an employee representative supervisor of our Company. He was appointed as our supervisor for the first time in September 2019, and is primarily responsible for monitoring and supervising our operational and financial activities.

Mr. Liu Zhigang joined our Group in August 2015 and has held several positions in the companies within our Group, including acting as (i) the deputy general manager of Hulunbuir Shuangliang between August 2015 and September 2018, and the general manager and a director of Hulunbuir Shuangliang since March 2022; and (ii) a director of Inner Mongolia Wise Living since June 2018 and the deputy general manager of Inner Mongolia Wise Living since September 2018, and has been mainly responsible for the overall management of these companies.

Mr. Liu Zhigang was a sales representative at Shuangliang Eco-Energy Sales Branch (a branch which is principally engaged in the sales of environmental equipment and devices) between May 2010 and September 2014, where he was responsible for marketing and sales, Mr. Liu later worked as a sales manager between September 2014 and August 2015, where he was responsible for managing and supervising operation and formation of business development plans.

Mr. Liu Zhigang graduated from Inner Mongolia Agricultural University (內蒙古農業大學) in Inner Mongolia, the PRC, with a major in environmental engineering in July 2004.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

The following table sets out certain information regarding the members of our senior management.

Name	Age	Current position	Date of appointment of initial term of office	Date of joining our Group	Roles and responsibilities	Relationship with other Directors/supervisors/members of our senior management
Mr. Li Baoshan (李寶山先生)	56	Executive Director and general manager	December 2015	May 2009	Overall management oversight of our Group business	Nil
Mr. Hu Xirong (胡錫榮先生)	52	Deputy general manager	January 2018	October 2010	Participating in the daily operation of our Group with a focus on its marketing, public relation and business development	Nil
Mr. Luo Wei (羅偉先生)	49	Executive Director, deputy general manager, and Board secretary	September 2015	September 2015	Participating in the daily operation, management and decision making of our Group; and taking charge of the daily activities of the office of our Board	Nil
Mr. Chen Xibao (陳喜報先生)	49	Deputy general manager	December 2015	October 2010	Heating technology, CCHP (a balanced energy mix) and quality control with a focus on project expansion and development in Zhengzhou, Henan Province, the PRC	Nil
Mr. Yang Xiaojin (楊小進先生)	35	Chief financial officer	October 2019	May 2017	Overall financial management of our Group	Nil

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Li Baoshan (李寶山先生), aged 56, is the general manager of our Company. For details of biography of Mr. Li Baoshan, see “Directors, supervisors and senior management – Board of Directors – Executive Directors” in this document.

Mr. Hu Xirong (胡錫榮先生), aged 52, is one of the deputy general managers of our Company. Mr. Hu Xirong is primarily responsible for participating in the daily operation of our Group with a focus on its marketing, public relation and business development.

Mr. Hu Xirong has and had also held several positions in the companies within our Group, including acting as (i) a director of Shanxi Shuangliang Renewable Energy since October 2010; (ii) a supervisor of Shuo Zhou Renewable Energy since May 2011, and (iii) a director of Tech-Thermal (Zhengzhou) since December 2020.

Mr. Hu Xirong served as an executive Director between October 2021 and March 2023. He resigned as an executive Director effective from 28 March 2023 due to re-allocation of directorate posts. Mr. Hu Xirong has confirmed that he does not have any disagreement with our Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

Prior to joining our Group, Mr. Hu Xirong was a branch manager and a sales representative at Shanxi Office (山西辦事處) of Shuangliang Eco-Energy Sales Branch between April 1998 and October 2010, and was responsible for the product sales and marketing in the Shanxi market.

Mr. Hu Xirong graduated with a bachelor’s degree in accounting from Shanxi College of Finance and Economics* (山西財經學院) (currently known as Shanxi University of Finance and Economics (山西財經大學)) in Shanxi Province, the PRC, in July 1993. Further, Mr. Hu Xirong obtained a master’s degree of business administration from Shanxi University of Finance and Economics (山西財經大學) in December 2008. Mr. Hu Xirong was accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) on 20 December 2002.

Mr. Luo Wei (羅偉先生), aged 49, is one of the deputy general managers of our Company. For details of biography of Mr. Luo Wei, see “Directors, supervisors and senior management – Board of Directors – Executive Directors” in this document.

Mr. Chen Xibao (陳喜報先生), aged 49, joined our Group in December 2009 and is currently one of the deputy general managers of our Company. He is primarily responsible for heating technology, CCHP (a balanced energy mix) and quality control with a focus on project expansion and development in Zhengzhou, Henan Province, the PRC.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

In addition to his role as a deputy general manager of our Company, Mr. Chen Xibao has and had held several other positions within our Group including acting as (i) a vice president of Shanxi Shuangliang Renewable Energy between December 2009 and October 2015; (ii) a supervisor of Southern Taiyuan Heat Supply between April 2013 and March 2020; (iii) an executive director and a general manager of Zhengzhou Wise Living since November 2018; and (iv) a supervisor of Tech-Thermal (Zhengzhou) since December 2020, and has been responsible for managing and supervising the operation of these companies.

Mr. Chen Xibao gained his managerial experience through various positions before joining our Group, the details of which are set out in the following table:

Period of services	Names of public offices	Principal business		
		activities	Positions	Main responsibilities
Between March 2001 and November 2006 and between December 2007 and November 2009	Architecture Eco-energy Research Institute of Zhengzhou University Multi-Functional Design and Research Academy* (鄭州大學綜合設計研究院 建築節能研究所)	Research and development	Chief engineer and deputy dean	Supervising projects of research and development
Between December 2006 and December 2007	Linzhou Second Construction Group Construction Company Limited* (林州二建集團建設有限公司)	Construction	New and renewable energy development and utilisation engineer	Planning, design, construction, commissioning and maintenance of new and renewable energy projects

Between February 2006 and February 2012, Mr Chen Xibao was a supervisor of Zhengzhou Clay Building Energy Saving Technology Co., Limited* (鄭州克萊建築節能技術有限公司) (a company established in Zhengzhou, Henan Province, the PRC and was engaged in the business of energy contract management services) (“**Zhengzhou Clay**”). The business licence of Zhengzhou Clay was revoked on 17 February 2012 for not undergoing regulatory annual inspection, which was not deregistered as at the Latest Practicable Date. Mr. Chen Xibao confirmed that (i) Zhengzhou Clay was solvent immediately prior to the revocation of business licence; and (ii) there was no wrongful act or any personal liability on his part leading to the revocation of business licence of Zhengzhou Clay.

Further, Mr. Chen Xibao has been a vice chairman (副理事長) of Shanxi Renewable Energy Association* (山西可再生能源協會) and a vice dean of Shanxi Renewable Energy Academy* (山西可再生能源研究院) since December 2010.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Chen Xibao graduated with a college degree majoring in fine chemical engineering from Zhengzhou College of Technology* (鄭州工學院) (currently known as Zhengzhou University (鄭州大學)) in Henan Province, the PRC in June 1995. Mr. Chen Xibao further obtained a bachelor’s degree of engineering majoring in computer science and technology through correspondence education from the PLA Information Engineering University (中國解放軍信息工程大學) (currently known as the PLA Strategic Support Force Information Engineering University (中國解放軍戰略支援部隊信息工程大學)) in Henan Province, the PRC, in June 2010. He was accredited as an urban construction engineer* (城建工程師) by Anyang People’s Government (安陽市人民政府) in Henan Province, the PRC, in September 2007.

Mr. Yang Xiaojin (楊小進先生), aged 35, joined our Group in May 2017 and is currently the chief financial officer of our Company. He is primarily responsible for the overall financial management of our Group. Within our Group, Mr. Yang Xiaojin has also been serving as the chief financial officer of Shanxi Shuangliang Renewable Energy since May 2017, and has been responsible for managing and supervising financial and auditing affairs.

Prior to joining our Group, Mr. Yang Xiaojin worked as an audit specialist dealing with internal audit matters in Shuangliang Group Co. (a company which is principally engaged in the manufacturing of equipment, devices and accessories) between April 2014 and May 2015. He then worked at Shuangliang Eco-Energy (a company which is principally engaged in the manufacturing and sales of products of (i) energy-saving and water-saving systems and (ii) new energy systems (新能源系統)) as a finance manager between June 2016 and April 2017 and was responsible for managing and processing financials of its group and subsidiaries.

Mr. Yang Xiaojin obtained a bachelor’s degree majoring in business administration from Tiangong University (天津工業大學) in Tianjin Municipality, the PRC, in June 2011. Mr. Yang Xiaojin further obtained a master’s degree of management majoring in accounting from the same university in March 2014.

Except as disclosed in this section, none of the members of our senior management held any other directorships 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.

BOARD SECRETARY

Mr. Luo Wei (羅偉先生), aged 49, is currently the Board secretary of our Company. For details of biography of Mr. Luo Wei, see “Directors, supervisors and senior management – Board of Directors – Executive Directors” in this document.

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JOINT COMPANY SECRETARIES

Mr. Ma Ke (馬克先生), aged 31, is the joint company secretary of our Company effective from the [REDACTED]. Within our Group, Mr. Ma Ke has been a supervisor of Wise Living Energy (Baotou) since November 2020, a supervisor of Tech-Thermal (Zhengzhou) since December 2020 and a supervisor of Wise Living Times (Beijing) Technology Company Limited* (慧居時代(北京)技術有限公司) since August 2022, and has been responsible for monitoring and supervising operational and financial activities.

Prior to joining our Group, Mr. Ma Ke commenced his career in July 2017 as an assistant auditor at Talent Certified Public Accountants (天衡會計師事務所) Beijing office, a firm providing audit service until May 2018. From August 2018 to December 2019, he worked at Bank of China Insurance Company Limited (中銀保險有限公司) in Beijing, the PRC.

Mr. Ma Ke obtained a bachelor’s degree majoring in accounting from University of San Francisco in California, the U.S. in May 2016, and further obtained a master’s degree of finance from Tulane University in New Orleans, Louisiana, the U.S. in May 2017.

Mr. Tso Ping Cheong, Brian (曹炳昌先生), aged 42, is the joint company secretary of our Company effective from the [REDACTED].

Mr. Tso Ping Cheong, Brian has over 16 years of experience in accounting and financial management. From September 2003 to December 2008, Mr. Tso Ping Cheong, Brian worked for Ernst & Young and last held the position of manager and was responsible for the assurance and advisory business services. From December 2008 to May 2010, he worked for Greenheart Group Limited (stock code: 94), a company listed on the Main Board of the Stock Exchange as financial controller. From May 2010 to August 2012, he worked for Maxdo Project Management Company Limited as senior vice president of the investment team. Since October 2020, Mr. Tso Ping Cheong, Brian has been a company secretary of Bright Future Technology Holdings Limited (stock code: 1351), a company listed on the Main Board of the Stock Exchange. Mr. Tso Ping Cheong, Brian founded Teton CPA Company, an accounting firm, in January 2013 and he has been the sole proprietor since then.

Mr. Tso Ping Cheong, Brian obtained his bachelor’s degree in accountancy from the Hong Kong Polytechnic University in Hong Kong in November 2003. He obtained his master’s degree in corporate governance from the Hong Kong Polytechnic University in Hong Kong in October 2013. Mr. Tso Ping Cheong, Brian is currently a practising and fellow member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and the Hong Kong Institute of Chartered Secretaries.

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Pursuant to Rule 3.28 of the Listing Rules, an issuer must appoint as its company secretary an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules, with regards to the qualifications of Mr. Ma Ke for acting as one of the joint company secretaries. For further details of this waiver application, see “Waivers from strict compliance with the Listing Rules – Joint company secretaries” in this document.

WAIVER FROM RULE 8.12 AND RULE 19A.15 OF THE LISTING RULES

We have applied to the Stock Exchange for, and the Stock Exchange has granted us, a waiver from strict compliance with Rule 8.12 and Rule 19A.15 of the Listing Rules regarding the requirement of management presence in Hong Kong. For details of the waiver, see “Waivers from strict compliance with the Listing Rules – Management presence in Hong Kong” in this document.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various Board committees. In accordance with the relevant PRC laws and regulations, the Articles of Association and the Listing Rules, we have established our audit committee, remuneration committee, and nomination committee.

Audit committee

We have established our audit committee with the terms of reference in compliance with relevant laws and regulations of the PRC, Rule 3.21 of the Listing Rules and paragraph D.3.3 of part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. Audit committee of our Company consists of three Directors, namely Mr. Cheung Ho Kong (張浩剛先生), Dr. Zhu Qing (朱青博士) and Mr. Miao Wenbin (繆文彬先生). Mr. Cheung Ho Kong (張浩剛先生) currently serves as the chairman of our audit committee. The primary responsibilities of the audit committee include but not limited to:

- monitoring and evaluating the work of the external auditor;
- supervising the implementation of our internal audit system of our Company;
- being responsible for the communications among the management level of our Company, internal and external audit;
- reviewing the financial reports of our Company;
- examining the financial reporting system, risk management and internal control systems of our Company;

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- making recommendations to our Company on the appointment, re-appointment and removal of the external auditor; and
- performing such other duties determined by our Board or required under the relevant laws and regulations.

Remuneration committee

We have established our remuneration committee with the terms of reference in compliance with relevant laws and regulations of the PRC, Rule 3.25 of the Listing Rules and paragraph E.1.2 of part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The remuneration committee of our Company consists of three Directors, namely Dr. Zhu Qing (朱青博士), Dr. Tse Hiu Tung, Sheldon (謝曉東博士) and Mr. Ma Fulin (馬福林先生). Dr. Zhu Qing (朱青博士) currently serves as the chairman of our remuneration committee. The primary responsibilities of the remuneration committee include but not limited to:

- making recommendations to our Board on our Company's policy and structure for all remuneration of our Directors and senior management and making recommendations on employee benefit arrangement and formulating a formal and transparent procedure for developing remuneration policies;
- determining the specific remuneration for all executive Directors and senior management and proposing to our Board with respect to the remuneration of the non-executive Directors;
- discussing the policies of and plans on the salary, benefits and rewards of our Company, making recommendations to our Board about and monitoring the implementation of the same; and
- performing such other duties determined by our Board or required under the relevant laws and regulations.

Nomination committee

We have established our nomination committee with the terms of reference in compliance with relevant laws and regulations of the PRC, Rule 3.27A of the Listing Rules and paragraph B.3.1 of part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The nomination committee of our Company consists of three Directors, namely Mr. Geng Ming (耿鳴先生), Dr. Zhu Qing (朱青博士) and Dr. Tse Hiu Tung, Sheldon (謝曉東博士). Mr. Geng Ming currently serves as the chairman of our nomination committee. The primary responsibilities of the nomination committee include but not limited to:

- making recommendations to our Board on its size and composition to complement our Company's business operation and shareholding structure;

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- reviewing and making recommendations to the selection standards and procedures of Directors and senior management;
- reviewing the structure, size and composition (including skills, knowledge and experience) of our Board at least annually and making recommendations on any proposed changes to our Board to complement our Company's corporate strategies;
- assessing the independence of our independent non-executive Directors; and
- performing such other duties determined by our Board or required under the relevant laws and regulations.

REMUNERATION POLICY AND EMOLUMENT OF OUR DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Group offers our executive Directors, employee representative supervisor and senior management members, who are also employees of our Company, remuneration in the form of salaries, allowances, discretionary bonus and benefits in kind. Our independent non-executive Directors receive emolument-based on their responsibilities (including being members or chairman of the Board committees). We adopt a market and incentive based employee emolument structure and implement a multi-layered evaluation system which focuses on performance and management goals.

For the three years ended 31 December 2020, 2021 and 2022, the aggregate emolument (including the aggregate amount of fees, salaries, discretionary bonus, welfare contribution plans (including pensions), housing, other allowances and other benefits in kind) of our Directors and supervisors were approximately RMB6,001,000, RMB7,971,000 and RMB7,179,000, respectively. Details of the arrangement for remuneration are set out in Note 9(c) to the accountant's report as set out in Appendix I to this document. In accordance with the arrangements currently in force, the aggregate emolument payable to our Directors and supervisors for the year ending 31 December 2023 will be approximately RMB8.6 million.

For the three years ended 31 December 2022, the aggregate amount of emolument of the five highest-paid individuals of our Group excluding Directors and supervisors were RMB1,616,000, RMB2,200,000 and RMB950,000, respectively.

During the Track Record Period, no remuneration was paid to, or receivable by, our Directors, supervisors or the five highest-paid individuals of our Company as an inducement to join or upon joining our Company, or as a compensation for loss of office in the Track Record Period. In addition, none of our Directors or supervisors had waived any emolument during the same period.

Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors, supervisors or the five highest paid individuals of our Company for the Track Record Period.

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COMPLIANCE ADVISER

We have appointed Guotai Junan Capital Limited as our compliance adviser pursuant to Rules 3A.19 and 19A.05 of the Listing Rules. 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 under the Listing Rules, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in this document or where our Group's business activities, developments or results of operation deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters under Rule 13.10 of the Listing Rules.

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

CORPORATE GOVERNANCE

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal procedures of our Group so as to achieve effective accountability and are committed to ensure the lawful, ethical and responsible operation of our Group's businesses. Our Company has adopted the core provisions stated in the Corporate Governance Code, with internal compliance policies in place which set out our compliance requirements so as to ensure consistency with the code provisions stated in the Corporate Governance Code.

In addition, our Company provides regular and ad hoc trainings to our employees to familiarise them with our internal compliance policies and equip them with the necessary knowledge for effective and consistent implementation of our internal compliance policies. Our Company is also committed to the view that our Board should include a balanced composition of executive Directors and independent non-executive Directors to ensure a strong independent element on our Board, which allows for effective exercise of independent judgement.

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In addition, pursuant to the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, our Board will regularly review whether each of our Directors is devoting sufficient time and attention to the affairs of our Group including but not limited to the review of the attendance record of Board meetings or Board committee meetings. Should there be concerns on the time commitments by the relevant Director(s) to our Group, our Board may request the relevant Director(s) to provide an update to our Board in relation to any changes with respect to his significant commitments.

As at the Latest Practicable Date, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, our Directors were not aware of any deviation from the code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and maintain a high standard of corporate governance, we have adopted a board diversity policy, which sets out the aim and approach towards achieving and maintaining diversity of our Board. Pursuant to such board diversity policy, when selecting candidates to our Board, we will consider a wide range of factors, including but not limited to, the appropriate balance of gender, skills, age, cultural and education background, ethnicity, professional experience, knowledge, length of service and any other factors that our Board may consider relevant and applicable from time to time, in order to achieve board diversity. The ultimate decision of the appointment will be based on merit and contribution that the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including overall corporate management, business strategies and planning, heating engineering, construction projects management, finance and business administration. They also obtained degrees in various areas, including engineering, economics, education, finance, accounting and business administration. We have three independent non-executive Directors, representing one-third of the members of our Board. Further, our Board has a relatively wide range of age, ranging from 43 years old to 65 years old.

While one of our Directors is a female, we recognise that the gender diversity at the Board level can be further improved. As much as we value gender parity and female leadership that enhance the effectiveness of our Board and standard of corporate governance, we are in an industry that is dominated primarily by male professionals with science background. With that said, our Board will ensure that appropriate balance of gender diversity is achieved with reference to investors' expectation, and international and local recommended best practices. With a view to developing a pipeline of potential successors to our Board that may achieve gender diversity, we will (i) make appointments based on merits with reference to board diversity as a whole; (ii) take steps to promote gender diversity at all levels of our Group by recruiting staff of different gender; (iii) consider the possibility of nominating female management staff who has the necessary skills and experience to our Board; and (iv) provide career development opportunities and more resources in training female staff with the aim of promoting them to our senior management or our Board so that we will have a pipeline of female senior management and potential successors to our Board in a few years' time.

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Going forward, our nomination committee will be responsible for ensuring the diversity of our Board. After the [REDACTED], our nomination committee will monitor the implementation of our board diversity policy, review and amend this policy when necessary to ensure its effectiveness. We will also disclose the implementation of our board diversity policy in our corporate governance report on an annual basis.

Taking into account our existing business model and specific needs as well as the different background and abilities of our Directors, our Directors are of the view that the current composition of our Board satisfies our board diversity policy.