

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board currently consists of seven Directors, comprising four executive Directors and three independent non-executive Directors. The powers and duties of our Board include convening general meetings and reporting our Board’s work at our Shareholders’ meetings, determining our business and investment plans, preparing our annual financial budgets and final reports, formulating proposals for profit distributions and exercising other powers, functions and duties as conferred by the Articles. We have entered into service agreements with each of our executive Directors. We have also entered into letters of appointment with each of our independent non-executive Directors.

The table below shows certain information in respect of members of our Board and senior management of our Company:

Members of our Board

Name	Age	Position	Date of joining our Group/the Remaining Group	Date of appointment as Director	Roles and responsibilities
Mr. Shi Zhongan (施中安) (alias Shi Kancheng (施侃成))	60	Executive Director and chairman of our Board	December 1997	November 16, 2020 <i>(Note)</i>	Responsible for overseeing business development, formulation and implementation of business strategies of our Group
Mr. Sun Zhihua (孫志華)	44	Executive Director and chief executive officer	July 2001	June 4, 2021	Responsible for the formulation and implementation of business strategy, daily management and operation of our Group
Mr. Lu Jianguo (盧建國)	61	Executive Director and vice president	March 2000	June 4, 2021	Responsible for daily management and operation and risk management of our Group
Ms. Xu Jianying (徐建穎)	48	Executive Director and head of financial management center	January 2007	June 4, 2021	Responsible for financial management of our Group

Note: Mr. Shi was appointed as our Director on November 16, 2020 and re-designated as our executive Director on June 4, 2021.

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Name	Age	Position	Date of joining our Group	Date of appointment as Director	Roles and responsibilities
Mr. Chung Chong Sun (鍾創新)	47	Independent non-executive Director	December 14, 2021	December 14, 2021	Provide independent advice on the operations and management of our Group
Mr. Liang Xinjun (梁信軍)	54	Independent non-executive Director	December 14, 2021	December 14, 2021	Provide independent advice on the operations and management of our Group
Mr. Chiu Ngam (趙岩)	49	Independent non-executive Director	December 14, 2021	December 14, 2021	Provide independent advice on the operations and management of our Group

Members of senior management

Name	Age	Position	Date of joining our Group/the Remaining Group	Date of appointment as senior management	Roles and responsibilities in our Group
Ms. Yang Zhiqin (楊志琴)	45	Head of community value-added services division	March 2013	November 2016	Responsible for community value-added operation management of our Group
Mr. Xu Pengcheng (徐鵬程)	38	Head of operation management center	April 2011	April 2019	Responsible for daily operation and management of our Group
Mr. Ding Lei (丁磊)	42	General manager of Wanlu region	June 2010	March 2016	Responsible for the operations, investment and quality control of projects in Wanlu region of our Group
Mr. Yeung Man Simon (楊敏)	51	Chief financial officer and company secretary	April 2021	April 2021	Responsible for overseeing the finance, accounting and company secretarial matters of our Group

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Executive Directors

Mr. Shi Zhongan (施中安) (alias Shi Kancheng (施侃成)), aged 60, was appointed as our Director on November 16, 2020 and re-designated as our executive Director and chairman of the Board on June 4, 2021. Mr. Shi is responsible for overseeing business development, formulation and implementation of business strategies of our Group. He is also the chairman of the nomination committee of our Board. He currently holds directorships in certain subsidiaries of the Remaining Group and our Group.

Mr. Shi has over 24 years’ experience in overall strategic planning and corporate operations, investment and financial decisions and financial management relating to property management and property development industry. Mr. Shi served as a tax officer in the finance and revenue bureau of Xiaoshan District of Hangzhou. Mr. Shi joined Zhong An Group since the establishment of the first member of the Zhong An Group, Zhejiang Zhong An, in December 1997. Since then, he has been overseeing business development, formulation and implementation of business strategies of both the property development of the Remaining Zhong An Group and property management of our Group since their commencement of business in 1997 and 1998, respectively. Mr. Shi is currently the executive director and chairman of the board of directors of Zhong An, and the non-executive director and chairperson of the board of directors of China New City.

Mr. Shi completed a program for presidents of real estate companies organized by Zhejiang University (浙江大學) in August 2006 and a program for executive officers, focusing on globalization and real estate developers, organized by the Foreign Academic Cultural Exchange Centre of Tsinghua University (清華大學) in October 2006. Mr. Shi also obtained a doctoral degree in business administration from State University of Arizona in May 2017.

Mr. Shi was a legal representative, director, general manager or person in charge prior to dissolutions of the following companies or unincorporated business enterprises which were established in the PRC.

<u>Name of company</u>	<u>Nature of business before dissolution</u>	<u>Position</u>	<u>Date of dissolution</u>	<u>Nature of dissolution</u>
Zhejiang Zhongan New Energy Co., Ltd. (浙江眾安新能源有限公司)	Sales and development of new energy products and sales of construction machinery and equipment	Legal representative	August 31, 2016	Deregistration
Fengyu Industrial (Chunan) Co., Ltd. (豐裕實業(淳安)有限公司) . . .	Design and development of auto parts	Director	July 8, 2011	Deregistration

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Name of company	Nature of business before dissolution	Position	Date of dissolution	Nature of dissolution
Hangzhou Dehong Energy Development Co., Ltd. (杭州德宏能源開發有限公司)	Design and development of wind power generation and provision of consulting services and after-sales services	Legal representative, director, general manager	April 21, 2014	Deregistration
Xiaoshan Yinhe Real Estate Property Management Co., Ltd. (蕭山市銀河房地產物業管理有限公司)	Provision of property management services	Legal representative	November 15, 1998	Deregistration
Zhejiang Zhongan Real Estate Development Co., Ltd. Xiaoshan Yisheng Sales Office (浙江眾安房地產開發有限公司蕭山義盛售樓處)	Sales of properties developed by Zhong An	Person in charge	August 11, 2009	Deregistration
Zhejiang Zhongan Real Estate Development Co., Ltd. Xiaoshan Branch (浙江眾安房地產開發有限公司蕭山分公司)	Real estate development and management	Legal representative	April 29, 2005	Deregistration
Hangzhou White Horse Investment Management Co., Ltd. (杭州白馬投資管理有限公司)	Provision of investment management and corporate management services	Director, general manager	June 30, 2020	Revocation of business license ⁽¹⁾ and deregistration
Beijing Tianyi Xiangsheng Cultural Communication Co., Ltd. (北京天一享盛文化傳播有限公司)	Provision of consulting services	Director	October 17, 2007	Revocation of business license ⁽¹⁾

Note:

- (1) The business licenses of the subject companies were revoked since the subject companies did not proceed with the annual audit filings after their cessation of businesses.

To the best knowledge, information and belief of Mr. Shi, he confirmed that (i) these companies or unincorporated business enterprises were either inactive or dormant at the time when they were dissolved; (ii) there was no wrongful act on his part leading to the dissolutions of the above companies or unincorporated business enterprises; and (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions of above companies or unincorporated business enterprises.

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Mr. Sun Zhihua (孫志華), aged 44, was appointed as our executive Director on June 4, 2021 and chief executive officer on March 1, 2021. Mr. Sun is responsible for the formulation and implementation of business strategy, daily management and operation of our Group. He is also a member of the remuneration committee of our Board.

Mr. Sun has over 21 years of experience in property administration and management. Mr. Sun joined Zhong An Group in July 2001 and has served in various positions of Zhong An Group. From July 2001 to March 2003, he worked as an officer, where he was primarily responsible for office administration. From March 2003 to February 2012, he worked as manager of a subsidiary of Zhong An principally engaged in property development, where he was primarily responsible for its overall operations and expansion of Zhong An Group’s property management business including the set-up of Hefei Green Harbor. From February 2012 to April 2014, he worked as secretary to chief executive officer of Zhong An, where he was primarily responsible for assisting the chief executive officer in formulation and implementation of business strategies of both the property development and property management business of Zhong An Group. From April 2014 to April 2018, he worked as manager of chief executive officer’s office and head of the operation center of Zhong An, where he was primarily responsible for Zhong An Group’s overall operations and assisting the chief executive officer in formulation and implementation of strategies of both the property development and property management business of Zhong An Group. From April 2018 to March 2021, he worked as general manager of the engineering operation center of Zhong An and was responsible for strategic planning, project engineering administration and management of Zhong An Group. In February 2020, Mr. Sun also undertook the responsibility as assistant to chief executive officer of Zhong An where he was primarily responsible for assisting the chief executive officer of Zhong An with its overall strategic development and major business decisions.

Mr. Sun obtained a bachelor’s degree in engineering majoring in technological economics of Zhejiang University of Technology (浙江工業大學) in June 2001.

Mr. Sun was a legal representative, director and general manager prior to dissolution of the following company which was established in the PRC.

<u>Name of company</u>	<u>Nature of business before dissolution</u>	<u>Position</u>	<u>Date of dissolution</u>	<u>Nature of dissolution</u>
Nanjing Zhongrui Information Technology Co., Ltd. (南京眾睿信息 技術有限公司)	Provision of consulting services	Legal representative, director, general manager	January 4, 2021	Deregistration

To the best knowledge, information and belief of Mr. Sun, he confirmed that (i) the company was either inactive or dormant at the time when it was dissolved; (ii) there was no wrongful act on his part leading to the dissolution of the above company; and (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of above company.

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Mr. Lu Jianguo (盧建國), aged 61, was appointed as our executive Director on June 4, 2021 and vice president on March 31, 2021. Mr. Lu is responsible for daily management and operation and risk management of our Group. He is also the director of WFOE, Zhong An Management and Zhejiang Chengcheng, which are subsidiaries of our Company.

Mr. Lu has over 22 years of experience in property management and property development industry. Mr. Lu joined Zhong An Group in March 2000 and worked as a general manager at a subsidiary of Zhong An principally engaged in property development from March 2000 to November 2007, where he was primarily responsible for its daily operation and management. He subsequently served as head of human resources and administration department of Zhong An from November 2007 to February 2011, where he was primarily responsible for overseeing its human resources and administrative affairs. From February 2011 to September 2015, Mr. Lu served as deputy general manager of Zhong An Service Holding, where he was primarily responsible for its operation and management including the property management business. From September 2015 to March 2017, Mr. Lu worked as a special assistant to the chairman of the board of Zhong An and was primarily responsible for formulation of Zhong An Group’s investment decisions. From March 2017 to April 2019, Mr. Lu was appointed as vice president of Zhong An Management, where he was primarily responsible for the risk management and operation of the property management business of Zhong An Group. Since April 2019, he was promoted as general manager, vice chairman and director of Zhong An Management, where he was primarily responsible for its daily operation and management of property management business of Zhong An Group.

Mr. Lu obtained a diploma in electronics from Zhejiang Radio and Television University (浙江廣播電視大學) (currently known as Zhejiang Open University (浙江開放大學)) in June 1982. Mr. Lu was certified as senior professional manager (高級職業經理) by China Enterprise Confederation (中國企業聯合會) and China Enterprise Directors Association (中國企業家協會) in December 2007.

Mr. Lu was a person in charge prior to dissolution of the following unincorporated business enterprise which was established in the PRC.

<u>Name of company</u>	<u>Nature of business before dissolution</u>	<u>Position</u>	<u>Date of dissolution</u>	<u>Nature of dissolution</u>
Zhejiang Zhong An Property Management Co., Ltd. Tianjin Branch (浙江翠安物業服務有限公司天津分公司)	Provision of property services and consulting services	Person in charge	September 22, 2020	Deregistration

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To the best knowledge, information and belief of Mr. Lu, he confirmed that (i) the unincorporated business enterprise was either inactive or dormant at the time when it was dissolved; (ii) there was no wrongful act on his part leading to the dissolution of the above unincorporated business enterprise; and (iii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution of above unincorporated business enterprise.

Ms. Xu Jianying (徐建穎), aged 48, was appointed as our executive Director on June 4, 2021 and head of financial management center on March 31, 2021. Ms. Xu is responsible for financial management of our Group. She is also a member of the remuneration committee of our Board.

Ms. Xu has over 19 years of experience in accounting and financial management. Ms. Xu joined Zhong An Group in January 2007. From January 2007 to August 2011, Ms. Xu worked as an officer at the financial management center of Zhong An, where she was primarily responsible for its daily operation and management. From August 2011 to October 2012, Ms. Xu was promoted to manager of the finance department of Zhong An Management, where she was primarily responsible for managing the finance department. From October 2012 to October 2015, Ms. Xu worked as deputy head of finance of Zhong An Service Holding, where she was primarily responsible for managing the finance department and strategic financial planning. From October 2015 to April 2019, Ms. Xu worked as deputy general manager of financial investment center of Zhong An Service Holding, where she was primarily responsible for financial management and strategic financial planning. From April 2019 to September 2020, she worked as head of finance of Zhong An Management, where she was primarily responsible for managing and supervising its operation. From September 2020 to March 2021, she worked as head of financial management center of Zhong An Management where she was primarily responsible for financial and budget management and capital operations of property management business of Zhong An Group. Prior to joining of Zhong An Group, from April 2003 to January 2007, Ms. Xu served as head of finance of Zhejiang Wenhua Garments Co., Ltd. (浙江文華服飾有限公司) and was primarily responsible for financial management and accounting matters.

Ms. Xu obtained a diploma in accounting from Zhejiang Sci-tech University (浙江理工大學) in January 2010 through part-time study. She became a qualified international certified management accountant of the International Certified Management Accountant Association in November 2016. Ms. Xu obtained the qualification of tax accountant (intermediate level) issued by China Association of Chief Financial Officers (中國總會計師協會) in January 2021.

Independent non-executive Directors

Mr. Chung Chong Sun (鍾創新), aged 47, was appointed as our independent non-executive Director on December 14, 2021. Mr. Chung is primarily responsible for providing independent advice on the operations and management of our Group. He is also the chairman of the audit committee and a member of the remuneration committee and nomination committee of our Board.

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Mr. Chung has over 25 years of professional experience in financing and capital operations. From July 1997 to May 2000, Mr. Chung worked as an associate of the investment bank department in Standard Chartered Bank (Hong Kong) as his last position and was responsible for projects of initial public offering, corporate finance and providing financial advice. From May 2000 to July 2001, Mr. Chung worked as a senior executive in Deloitte & Touche Corporate Finance Limited (德勤企業財務顧問有限公司) and was responsible for projects of initial public offering, corporate finance and providing financial advice. From August 2001 to August 2003, Mr. Chung worked as an associate director of mergers and acquisitions department as his last position in Cooperative Rabobank U.A. Hong Kong Branch (荷蘭合作銀行香港分行), a Dutch multinational banking and financial services company. From August 2003 to December 2005, Mr. Chung worked as manager of Mainland investment promotion unit in InvestHK of the government of Hong Kong (投資推廣署) and was responsible for introducing Hong Kong to overseas and Mainland entrepreneurs. From December 2005 to September 2018, Mr. Chung worked as senior vice president of issuer services, market development department in Hong Kong Exchanges and Clearing Limited (香港交易及結算所有限公司) and was responsible for establishing the ecosystem for the listing of mainland enterprises in Hong Kong, including, among others, mainland client relationship management and mainland marketing. From September 2018 to July 2019, Mr. Chung worked as a chief financial officer in Xiaoi Robot Technology (H.K.) Limited (香港智臻智能網絡科技有限公司) and was responsible for financial functions, risk management and investor relations. He has been the director of Resourceful Minds Limited (滙路有限公司) since September 2018 and is primarily responsible for the daily operations and providing strategic advice. From November 2018 to November 2019, Mr. Chung served as a director of the executive committee and a contact convener of the AI and Hi-Tech Group in the Hong Kong Chamber of Commerce in China-Shanghai (中國香港(地區)商會-上海). Mr. Chung has been appointed as a member of the advisory committee of the IT Innovation Lab in Secondary Schools Initiative by the government of Hong Kong since September 2020. Mr. Chung is currently an independent non-executive director of Radiance Holdings (Group) Company Limited (stock code: 9993) and Strawbear Entertainment Group (stock code: 2125), shares of which are both listed on the Main Board of the Stock Exchange.

Mr. Chung obtained a bachelor's degree in business administration from the Chinese University of Hong Kong in May 1997. He is also a CPA of Washington State Board of Accountancy since July 2003 and a CFA of CFA Institute since September 2004, and a member of American Institute of Certified Public Accountants.

Mr. Liang Xinjun (梁信軍), aged 54, was appointed as our independent non-executive Director on December 14, 2021. Mr. Liang is primarily responsible for providing independent advice on the operations and management of our Group. He is also the chairman of the remuneration committee and a member of the audit committee and nomination committee of our Board.

Mr. Liang was one of the founders of Fosun Group. He served as executive director, vice chairman and chief executive officer of Fosun International Limited (stock code: 0656) between August 2005 to March 2017, shares of which are listed on the Main Board of the

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Stock Exchange. Mr. Liang is the committee member at the Private Equity and M&A Fund Committee for Asset Management Association of China (中國證券投資基金業協會), Chief Expert specializing in investment of the Chief Expert Group of Insurance Association of China and director of Tongji University (同濟大學) board of trustees.

Mr. Liang obtained a bachelor’s degree in science majoring in genetics from Fudan University (復旦大學) in July 1991. He obtained an executive master degree in business administration from Cheung Kong Graduate School of Business (長江商學院) in April 2007. Mr. Liang also obtained a doctorate degree in business administration (global financial management) from Arizona State University in May 2015.

Mr. Chiu Ngam (趙岩), aged 49, was appointed as our independent non-executive Director on December 14, 2021. Mr. Chiu is primarily responsible for providing independent advice on the operations and management of our Group. He is also a member of the audit committee and remuneration committee of our Board.

Mr. Chiu has over 25 years of professional experience in financial management. From August 1997 to November 2001, Mr. Chiu worked in PricewaterhouseCoopers Ltd. Hong Kong, an international accounting firm, with his last position as a senior associate. From November 2001 to May 2002, he worked as a senior accountant in eForce Management Limited, an operation vehicle of eForce Holdings Limited (意科控股有限公司), a manufacturer and seller of healthcare and household products, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0943). From May 2002 to August 2004, he worked as a finance manager in Minmetals Land Limited (五礦地產有限公司) (formerly known as ONFEM Holdings Limited (東方有色集團有限公司)), a company engaged in real estate development, specialized construction, and property leasing, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0230). From June 2005 to May 2007, he worked as an assistant financial controller of ITC Properties Management Limited (德祥地產管理有限公司), a property development and investment company and the shares of its parent company, ITC Properties Group Limited are listed on the Main Board of the Stock Exchange (stock code: 0199). From May 2007 to March 2008, he worked as a group financial controller in Carrianna Group Holdings Company Limited (佳寧娜集團控股有限公司) (formerly known as Tak Sing Alliance Holdings Limited (達成集團)), a company engaged in property, restaurant, food and hotel, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0126). From February 2008 to November 2008, he worked as a financial controller in China Oriental Group Company Limited (中國東方集團控股有限公司), a manufacturer and seller of steel and property developer, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0581). From April 2009 to March 2010, he worked as a vice president of finance of a subsidiary of Genting Hong Kong Limited (雲頂香港有限公司), a cruise, entertainment and hospitality company, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0678). From March 2010 to July 2015, he worked as a financial controller and company secretary in China Golden Development Holdings Limited (currently known as Century Ginwa Retail Holdings Limited (世紀金花商業控股有限公司)), a commercial property operator and investment company, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0162). From July 2015 to February 2017, he worked

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as a financial controller and company secretary of China Sandi Holdings Limited (中國三迪控股有限公司), a property development and property investment company, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0910). From February 2017 to February 2019, he served as a chief financial officer and company secretary of China New City, a property development company, whose shares are listed on the Main Board of the Stock Exchange (stock code: 1321). From December 2018 to August 2019, he worked as a chief financial officer of Sansheng Holdings (Group) Co., Ltd. (三盛控股(集團)有限公司), a property development and property investment company, whose shares are listed on the Main Board of the Stock Exchange (stock code: 2183). Since August 2019 and November 2019, Mr. Chiu has been serving as the chief financial officer and company secretary of Radiance Holdings (Group) Company Limited, respectively, whose shares are listed on the Main Board of the Stock Exchange (stock code: 9993) and is primarily responsible for financial management and company secretarial matters. In December 2021, Mr. Chiu was awarded “The Best CFO Award” in the “2021 China Financial Awards” by China Financial Market magazine.

Mr. Chiu obtained a bachelor’s degree in business administration in accounting from Hong Kong University of Science and Technology in July 1997. Mr. Chiu has been a CPA since October 2000 and a fellow of The Hong Kong Institute of Certified Public Accountants (“HKICPA”) since September 2009. He has also been a member of American Institute of Certified Public Accountants since January 1999, a CPA of Washington State Board of Accountancy since January 1999, and is a member of INSOL International, a member of taxation faculty of HKICPA and a member of restructuring and insolvency faculty of HKICPA.

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Save as disclosed above, none of our Directors have held any other directorships in listed companies during the three years immediately preceding the date of this document. There is no other information relating to the relationship of any of our Directors with other Directors and senior management officers that should be disclosed pursuant to Rule 13.51(2) or paragraph 41(3) of Appendix 1A of the Listing Rules.

China New City, of which Mr. Shi is a controlling shareholder, non-executive director and chairman of the board of directors, issued announcements dated April 27, 2022 and May 25, 2022 (the “**CNC Announcements**”) that CNC Group provided recurring advances to the Zhong An Group (the “**Advances**”). Such Advances constituted very substantial acquisitions and/or connected transactions of China New City and therefore were subject to reporting, announcement, circular and shareholders’ approval requirements pursuant to Chapter 14 of the Listing Rules and reporting, announcement, circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules and China New City did not comply with such requirements under the Listing Rules (the “**Non-Compliance**”). The Advances were unsecured and some of the Advances were interest-free. The directors of China New City considered that the failure of China New City to comply with the Listing Rules was due to an oversight and inadvertent misunderstanding of the Listing Rules. It was mistakenly considered that such allocation of funds among companies were intra-group transactions falling outside the compliance requirements of the Listing Rules. For details, please refer to the CNC Announcements.

The Listing Division of the Stock Exchange conducted investigation in relation to the Non-Compliance and the relevant directors of China New City (the “**Relevant Directors**”), including Mr. Shi, the non-executive director of China New City and the chairman of the directors of Zhong An Group at the relevant time, for failure to discharge their directors’ duties and their undertaking given to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules to use their best endeavours to procure China New City’s compliance with the Listing Rules. The respective breaches were admitted by China New City and the Relevant Directors, including Mr. Shi. A settlement was agreed and endorsed by the Listing Committee of the Stock Exchange who resolved to issue a public statement involving criticism against China New City and each of the Relevant Directors, including Mr. Shi. Mr. Shi, amongst other Relevant Directors, was also directed by the Listing Committee to attend further training. Having considered various factors, which including among others, the background, reasons and the results of the Non-Compliance, including the rectification measures taken and/or to be carried out by Mr. Shi and China New City, the Directors are of the view that Mr. Shi could still be regarded as competent and suitable to act as a director of a listed company under Rules 3.08 and 3.09. Based on the due diligence works conducted by the Joint Sponsors, nothing has come to the attention of the Joint Sponsors that would lead them to cast doubts on the Director’s view above.

Save as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no information relating to our Directors that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules or any other matters concerning any Director that needs to be brought to the attention of our Shareholders as of the Latest Practicable Date.

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Our senior management is responsible for the day-to-day operations and management of our business.

Ms. Yang Zhiqin (楊志琴), aged 45, was appointed as the head of community value-added services division of our Group in March 2021. Ms. Yang is responsible for community value-added operation management.

Ms. Yang has over 13 years of experience in corporate management. From October 2009 to March 2013, Ms. Yang worked as an assistant to the general manager and the manager of the human resources department of Zhejiang FF Electrical Power Equipment Co., Ltd. (浙江雙富電力設備有限公司), a company engaged in electrical power equipment manufacturing, where she was primarily responsible for overseeing the administrative affairs and assisting the general manager in its daily operation. Ms. Yang joined Zhong An Group in March 2013. From March 2013 to November 2016, Ms. Yang worked as deputy general manager of a subsidiary of Zhong An principally engaged in provision of housekeeping services, where she was primarily responsible for its daily operation and management. From November 2016 to April 2019, Ms. Yang worked as an assistant to the general manager of Zhong An Management and was responsible for assisting the general manager in the day-to-day operation and administration of Zhong An Management. From April 2019 to March 2021, Ms. Yang worked as secretary of the office of the board of directors and subsequently as head of operation management center of Zhong An Management where she was primarily responsible for the operation and management of community value-added services and its administration.

Ms. Yang obtained a certificate of human resources management (人力資源管理師) issued by Occupational Skill Testing Authority (職業技能鑒定(指導)中心) in December 2005. Ms. Yang obtained a diploma in business management from Southwest University of Science and Technology (西南科技大學) in January 2011.

Mr. Xu Pengcheng (徐鵬程), aged 38, was appointed as head of operation management center of our Group on March 31, 2021. Mr. Xu is responsible for daily operation and management of our Group. He is also the director of Huaibei Zhonghong which is a subsidiary of our Company.

Mr. Xu has over 8 years of experience in corporate management. From March 2009 to April 2011, Mr. Xu worked as a hydropower installation engineer in Anhui Wanbei Coal and Electricity Hengxin Real Estate Development Co., Ltd. (安徽省皖北煤電恒馨房地產開發有限公司), a company engaged in the real estate industry, where he was primarily responsible for managing hydropower engineering of projects under development. Mr. Xu joined Zhong An Group in April 2011. From April 2011 to April 2013, he worked as an electrical and mechanical installation engineer of a subsidiary of Zhong An principally engaged in property development, where he was primarily responsible for managing hydropower engineering of projects under development. From April 2013 to April 2014, he worked as an electrical and

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mechanical installation engineer of Zhong An and was primarily responsible for managing hydropower engineering of projects under development. From April 2014 to April 2017, Mr. Xu worked as deputy project operation manager of operation center of Zhong An, where he was primarily responsible for planning and managing its development projects. From April 2017 to April 2019, he worked as manager of integrated operation department of a subsidiary of Zhong An principally engaged in property development, where he was primarily responsible for human resources, legal management and operation management of real estate development. From April 2019 to September 2020, Mr. Xu worked as deputy general manager of Anhui Zhongan Property, and general manager of the Huaibei branch office of Zhong An, where he was primarily responsible for their day-to-day operation and management. From September 2020 to March 2021, he was the head of integrated management center of Zhong An Management and was primarily responsible for day-to-day management and operations of the property management business of Zhong An Group. Since March 2020, Mr. Xu has also been serving as director and general manager of Huaibei Zhonghong, where he is primarily responsible for its daily operation and management. Since July 2022, Mr. Xu has been serving as the chairman of the board of Shaoxing Zhongming, where he is primarily responsible for its overall management and business decisions.

Mr. Xu obtained a bachelor’s degree in civil engineering from China Central Radio and TV University (中央廣播電視大學) (currently known as Open University of China (國家開放大學)) in January 2013.

Mr. Ding Lei (丁磊), aged 42, was appointed as general manager of Wanlu region of our Group in March 2021. Mr. Ding is responsible for the operations, investment and quality control of projects in Wanlu region, covering Anhui province and Shandong province. He is also the director of Anhui Zhongan Property and Hefei Green Harbor which are subsidiaries of our Company.

Mr. Ding has over 16 years of experience in the property management industry. From July 2006 to July 2009, Mr. Ding worked as quality control officer of Zhong An Management, where he was primarily responsible for quality control operation. He left the Zhong An Group in July 2009 and worked as a quality control manager at Zhejiang Nade Property Management Co., Ltd. (浙江納德物業服務有限公司) (currently known as Zhejiang Wanxingheng Service Co., Ltd. (浙江萬興恆服務有限公司)) from July 2009 to June 2010 and was primarily responsible for quality control and system implementation. Mr. Ding re-joined the Zhong An Group in June 2010. From June 2010 to March 2016, he worked as a property manager of Zhong An Management, where he was primarily responsible for operation and management of property management projects. From March 2016 to January 2018, Mr. Ding worked as deputy general manager of Anhui Zhongan Property, where he was primarily responsible for overseeing the property management business in Huaibei region. From January 2018 to April 2019, Mr. Ding worked as a general manager of Anhui region of Zhong An Management, where he was primarily responsible for the management of the Huaibei and Hefei branch offices. From April 2019 to March 2021, Mr. Ding worked as a deputy general manager of Zhong An Management, where he was primarily responsible for day-to-day operation and management of the property management business of the Zhong An Group. From September

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2020 to March 2021, Mr. Ding also undertook the responsibility as general manager of Wanlu region of Zhong An Management, where he was primarily responsible for its operation and management of property management business in Anhui and Shandong regions. Since May 2019, Mr. Ding has also been serving as director and general manager of Anhui Zhongan Property and Hefei Green Harbor, where he is primarily responsible for their daily operation and management.

Mr. Ding obtained a diploma in administrative management from University of International Business and Economics (對外經濟貿易大學) via distance learning in July 2018.

Mr. Yeung Man Simon (楊敏), aged 51, was appointed as chief financial officer of our Company in April 2021. Mr. Yeung has more than 25 years of experience in corporate finance and financial management and control. From August 1997 to November 2001, Mr. Yeung worked in PricewaterhouseCoopers Ltd., an audit firm, with his last position as senior associate. From June 2002 to February 2003, Mr. Yeung worked in M.POS Limited, a company principally engaged in sales and development of point of sales systems, as its financial controller. From August 2003 to October 2004, Mr. Yeung worked in Belmont Corporate Services Ltd. as its audit manager. In November 2004, Mr. Yeung joined Vitop Bioenergy Holdings Limited (stock code: 1178) (currently known as Huiyin Holdings Group Limited), a company then principally engaged in manufacturing and sales of health products in the PRC, initially as finance manager and later promoted as its financial controller in September 2006 and appointed as its company secretary between September 2006 and September 2007. In the meantime, between July 2007 and June 2011, Mr. Yeung was also the chief financial officer of Rising Tyre Co., Ltd., a company principally engaged in manufacturing and sales of tires. Mr. Yeung left Vitop Bioenergy Holdings Limited in October 2013 and joined Fair Win Express Limited, a subsidiary of BeijingWest Industries International Limited (stock code: 2339), a company principally engaged in manufacturing and sales of car parts, as its financial controller between November 2013 and July 2014. From July 2014 to April 2015, Mr. Yeung worked as the vice president, responsible for financial management and control, of DeTeam Company Limited (stock code: 65) (currently known as Grand Ocean Advanced Resources Company Limited), a company then principally engaged in manufacturing and sales of plastic woven bags, paper bags and plastic barrels, production and sale of coal and provision of low-rank coal upgrading services. In May 2015, Mr. Yeung worked as a vice president of a subsidiary of Crown International Corporation Limited (stock code: 727) (“**Crown International**”), responsible for business development, corporate finance, financial management and control, and was later appointed as the executive director, chief financial officer of Crown International in August 2015, redesignated as its chief executive officer and executive director in October 2016 and further appointed as its company secretary in March 2017. Mr. Yeung resigned from Crown International in March 2019. From May 2019 to September 2019, Mr. Yeung was the head of China market development department of Creative Property Services Consultants Limited, a company principally engaged in property management and a subsidiary of Creative Enterprise Holdings Limited (stock code: 3992). Mr. Yeung is expected to be appointed as an independent non-executive director of Buyang

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International Holding Inc, shares of which are proposed to be listed on the Main Board of the Stock Exchange. Mr. Yeung is currently an independent non-executive director of Vixtel Technologies Holdings Limited (stock code: 1782), shares of which are listed on the Main Board of the Stock Exchange.

Mr. Yeung graduated from the University of Georgia with the degree of Bachelor of Business Administration, major in accounting and finance in March 1997. Mr. Yeung was admitted as an associate member of the Hong Kong Society of Accountants (currently known as Hong Kong Institute of Certified Public Accountants) in April 2002 and a member of the American Institute of Certified Public Accountants in July 2001.

COMPANY SECRETARY

Mr. Yeung Man Simon (楊敏), aged 51, was appointed as our company secretary in April 2021. For details of his background, see “—Senior Management” above.

BOARD COMMITTEES

Our Board has established the Audit Committee, the Remuneration Committee and the Nomination Committee and delegated various responsibilities to these committees, which assist our Board in discharging its duties and overseeing particular aspects of our Group’s activities.

Audit Committee

Our Group has established the Audit Committee on December 14, 2021 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code (“CG Code”) as set out in Appendix 14 to the Listing Rules. The Audit Committee consists of three members, namely, Mr. Chung Chong Sun (鍾創新), Mr. Liang Xinjun (梁信軍) and Mr. Chiu Ngam (趙岩), all of whom are our independent non-executive Directors. Mr. Chung Chong Sun (鍾創新) is the chairman of the Audit Committee and with the appropriate professional qualifications.

The primary duties of the Audit Committee include, but not limited to (i) review and supervise our financial reporting process and internal control system of our Group, risk management and internal audit; (ii) provide advice and comments to our Board; and (iii) perform other duties and responsibilities as may be assigned by the Board.

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Remuneration Committee

Our Group has established the Remuneration Committee on December 14, 2021 with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the CG Code as set out in Appendix 14 to the Listing Rules. The Remuneration Committee consists of five members, namely, Mr. Liang Xinjun (梁信軍), Mr. Chung Chong Sun (鍾創新), Mr. Sun Zhihua (孫志華), Ms. Xu Jianying (徐建穎) and Mr. Chiu Ngam (趙岩). Mr. Liang Xinjun (梁信軍) is the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee include, but not limited to (i) establishing, reviewing and providing advice to our Board on our policy and structure concerning remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration; (ii) determining the terms of the specific remuneration package of each Director and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time.

Nomination Committee

Our Group has also established the Nomination Committee on December 14, 2021 with written terms of reference in compliance with paragraph B.3 of the CG Code as set out in Appendix 14 to the Listing Rules. The Nomination Committee consists of three members, namely Mr. Shi, Mr. Liang Xinjun (梁信軍) and Mr. Chung Chong Sun (鍾創新). Mr. Shi is the chairman of the Nomination Committee.

The primary duties of the Nomination Committee include, but not limited to (i) review the structure, size and composition of our Board on a regular basis and make recommendations to the Board regarding any proposed changes to the composition of our Board; (ii) identify, select or make recommendations to our Board on the selection of individuals nominated for directorship, and ensure the diversity of our Board members; (iii) assess the independence of our independent non-executive Directors; and (iv) make recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors and succession planning for our Directors.

CORPORATE GOVERNANCE

Our Company recognizes the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group so as to achieve effective accountability.

Our Company will comply with the code provisions stated in the CG Code as set forth in Appendix 14 to the Listing Rules after the [REDACTED]. Our Company is committed to the view that our Board should include a balanced composition of executive and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgment.

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BOARD DIVERSITY

Our Company recognizes the benefits of having a diversified Board. Our Company has adopted a board diversity policy with the aim of achieving an appropriate level of diversity among Board members according to the circumstances of our Group from time to time. In summary, our board diversity policy sets out that when considering the nomination and appointment of a Director, with the assistance of our Nomination Committee, our Board would consider a range of diversity of perspectives, including but not limited to the skills, knowledge, professional experience and qualifications, cultural and educational background, age, gender and the potential contributions that the candidate is expected to bring to our Board, in order to better serve the needs and development of our Company. All Board appointments will be based on merits and candidates will be considered against objective criteria, having due regard to the benefits of diversity to our Board.

After [REDACTED], our Nomination Committee will review the board diversity policy from time to time to ensure its continued effectiveness and we will disclose the policy or a summary thereof in our corporate governance report on an annual basis.

COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of our senior management receive compensation from our Group in the form of Directors’ fees, salaries, allowances and benefits in kind, performance related bonus and pension scheme contributions. Generally, we determine the compensation of our Directors based on each Director’s responsibilities, qualification, position and seniority. The aggregate remuneration (including Directors’ fees, salaries, allowances and benefits in kind, performance related bonus and pension scheme contributions) paid to our Directors for the years ended December 31, 2020, 2021 and 2022 was approximately RMB1.5 million, RMB2.4 million and RMB1.9 million, respectively. Save as disclosed above, no other amounts have been paid or are payable by any member of our Group to our Directors during the Track Record Period.

The aggregate amount of salaries, allowances and benefits in kind, performance related bonus and pension scheme contributions and social welfare paid to our five highest paid individuals in respect of each of the years ended December 31, 2020, 2021 and 2022 was approximately RMB3.2 million, RMB3.5 million and RMB3.3 million, respectively.

No remuneration was paid by us to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of each of the three years ended December 31 2022. Further, none of our Directors had waived or agreed to waive any remuneration during the same periods.

Under the arrangement currently in force, the aggregate remuneration, excluding performance related bonus, payable to our Directors for the year ending December 31, 2023 is estimated to be around RMB3.0 million.

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For additional information on Directors’ remuneration during the Track Record Period as well as information on the highest paid individuals, please see Notes 7 and 8 of the Accountants’ Report set out in Appendix I to this document.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management and will, following the [REDACTED], receive recommendation from the Remuneration Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

COMPLIANCE ADVISOR

In compliance with Rule 3A.19 of the Listing Rules, we have appointed Rainbow Capital (HK) Limited as our compliance advisor to provide advisory services to our Company. It is expected that the compliance advisor will, amongst other things, advise our Company with due care and skill in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including shares issues and share repurchases;
- where we propose to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- where the Stock Exchange makes an inquiry of us regarding unusual movements in the price or trading volume of our Shares.

The term of the appointment shall commence on the [REDACTED] and end on the date on which 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.