

## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

Our Board consists of five Directors, comprising two executive Directors and three independent non-executive Directors:

<u>Name</u>	<u>Age</u>	<u>Positions</u>	<u>Roles and Responsibilities</u>	<u>Date of Joining the Group</u>	<u>Date of appointment as a Director</u>
Mr. WU Xubo (吳旭波)	38	Chairman, chief executive officer and executive Director	Responsible for overall operation and management, strategic planning, fundraising and investment, overall financial management of our Group	May 21, 2015	March 18, 2021
Ms. WU Xuan (吳璇)	38	Chief operating officer and executive Director	Responsible for sales and marketing business and overseeing daily operation and management of our Group	May 21, 2015	November 16, 2022
Ms. SONG Siyun (宋司筠)	36	Independent non-executive Director	Supervising and providing independent judgement to the Board	March 30, 2023	March 30, 2023
Mr. QIN Yongde (覃永德)	59	Independent non-executive Director	Supervising and providing independent judgement to the Board	March 30, 2023	March 30, 2023
Ms. ZHENG Yi (鄭怡)	51	Independent non-executive Director	Supervising and providing independent judgement to the Board	March 30, 2023	March 30, 2023

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### Executive Directors

**Mr. WU Xubo** (吳旭波), aged 38, is our co-founder, executive Director, chairman and chief executive officer. Mr. WU has extensive experience of over 16 years in the internet technology industry. Mr. WU was recognized as the Outstanding Chinese Brand Entrepreneur (中國品牌優秀企業家) by Asian Brand Festival Organizing Committee (亞洲品牌盛典組委會) in September 2021 and Innovative Shangrao Businessman (創新饒商) of the 2nd Global Shangrao Businessman Conference by Shangrao Municipal People’s Government in April 2021. Mr. WU was awarded Top Ten Outstanding Youths in Shangrao (上饒十大傑出青年) and Shangrao Youth May 4th Medal (上饒青年五四獎章) by Shangrao City Committee of the Communist Youth League of the Communist Party of China (共青團上饒市委員會) and Shangrao Youth Federation (上饒市青年聯合會) jointly in May 2019 and May 2018, respectively.

Mr. WU has been the chairman and a director of Jiangxi Tanwan since he founded our Group in May 2015. Prior to that, Mr. WU worked in Guangzhou Weidong Network Technology Co., Ltd. (廣州維動網絡科技有限公司), a company focusing on web game operation and marketing, with his last position being the marketing director, from December 2008 to January 2015, responsible for overall marketing affairs, where he co-founded the 91wan Web Game Platform (91wan網頁遊戲平台).

Mr. WU obtained a college diploma of judicial police from Jiangxi Judicial Police Vocational College (江西司法警官職業學院) in the PRC in July 2006.

**Ms. WU Xuan** (吳璇), aged 38, is our co-founder, executive Director and chief operating officer. Ms. WU has extensive experience of over 15 years in the internet technology industry. Ms. WU was recognized as 2021 Industry Influencers (2021行業影響力人物) by the 10th China Finance Summit in July 2021 and recognized on 2020 China’s New Growth Pioneers List (2020中國新增長先鋒人物榜) by Harvard Business Review in December 2020. Ms. WU has been a board member of Effie Performance Marketing Award (艾菲效果營銷獎) since September 2020 and served as a judge of the 2021 Effie Performance Marketing Award Finals (艾菲效果營銷獎終審).

Ms. WU has been a director of Jiangxi Tanwan since May 2015. Prior to that, Ms. WU worked in Guangzhou Weidong Network Technology Co., Ltd. (廣州維動網絡科技有限公司) from December 2008 to March 2015 with her last position being a marketing director, where she co-founded the 91wan Web Game Platform (91wan網頁遊戲平台).

Ms. WU obtained a bachelor degree in human resource management from South China Normal University (華南師範大學) in the PRC through part-time study in January 2011.

### Independent Non-executive Directors

**Ms. SONG Siyun** (宋司筠), aged 36, is our independent non-executive Director. Ms. SONG served as a partner of Golden Vision Capital, an investment fund focusing on investing in the healthcare industry from August 2020 to October 2021.

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Prior to that, Ms. SONG served as (i) a director in the investment banking department of GF Securities Co., Ltd., a public company listed on the Stock Exchange (stock code: 01776) and the Shenzhen Stock Exchange (stock code: 000776), where she was responsible for equity financing services including corporate initial public offerings and private placements, from August 2008 to May 2015; (ii) a managing director of Zhongrong International Trust Co., Ltd. (中融國際信託有限公司) from July 2016 to December 2017, where she was responsible for the equity investment and listed company business; and (iii) the general manager of Guangzhou Mintou Industry Investment Management Co., Ltd. (廣州民投產業投資管理有限公司) from December 2017 to December 2019, where she was responsible for equity investment in the healthcare industry.

Ms. SONG obtained a bachelor degree in finance from Southwestern University of Finance and Economics (西南財經大學) in the PRC in June 2008.

**Mr. QIN Yongde** (覃永德), aged 59, is our independent non-executive Director. Mr. QIN obtained the PRC legal professional qualification in 1989 and has accumulated experiences of more than thirty years in legal practice.

Mr. QIN has been a partner and associate of Guangdong Neo-ark Law Firm (廣東洛亞律師事務所) since July 2021. Prior to that, Mr. QIN served as (i) the director in Guangdong Neo-ark Law Firm from September 2011 to July 2021; (ii) an independent non-executive director of Guangxi Wuyi Pipe Industry Co., Ltd. (廣西五一管業股份有限公司) from October 2017 to May 2021; (iii) a partner and associate of Guangdong United Intellectus Law Firm (廣東智洋律師事務所) from July 2001 to August 2011; (iv) a partner and associate of Guangxi Sunward Law Firm (廣西欣和律師事務所) from May 1998 to December 2000; and (v) a lecturer at the Law School of Guangxi University (廣西大學) in the PRC from July 1991 to August 1993.

Mr. QIN obtained a bachelor degree of arts in English from Guangxi Normal University (廣西師範大學) in the PRC in July 1985 and a master degree of laws in international law from Sun Yat-sen University (中山大學) in the PRC in July 1990.

**Ms. ZHENG Yi** (鄭怡), aged 51, is our independent non-executive Director. Ms. ZHENG is a certified public accountant in the PRC. She serves as a government procurement evaluation expert of Sichuan province since September 2022, and has been engaged as an off-campus graduate student tutor at the Accounting School of Southwestern University of Finance and Economics (西南財經大學) in December 2011. Ms. ZHENG also obtained the Board Secretary Qualification of Shanghai Stock Exchange in September 2004.

Ms. ZHENG has been a certified public accountant of Sichuan Tongde Certified Public Accountants Firm Co., Ltd. (四川同德會計師事務所有限公司) since October 2017, focusing on audit and consultation services. Prior to that, Ms. ZHENG served as (i) several senior roles at Chengdu Peoples Department Store (Group) Co., Ltd. (成都人民商場(集團)股份有限公司) (subsequently known as Chengshang Group Co., Ltd. (成商集團股份有限公司) and currently known as Maoye Commercial Co., Ltd. (茂業商業股份有限公司) (“**Maoye Commercial**”), a public company listed on the Shanghai Stock Exchange (stock code: 600828)) from May 1997 to

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July 2017 with her last position being the financial controller of Maoye Commercial, where she was responsible for overall financial management and accounting matters; and (ii) the board secretary of Maoye Commercial from April 2009 to July 2017 where she was responsible for the information disclosure and maintaining the relationship with investors. Ms. ZHENG was also a director of Maoye Commercial Co., Ltd. from April 2009 to July 2017.

Ms. ZHENG obtained a bachelor degree in accounting from the Central Broadcast and Television University (中央廣播電視大學) (currently known as The Open University of China (國家開放大學)) and Beijing Technology and Business university (北京工商大學) in the PRC jointly through part-time study in July 2003.

### General

None of our Directors are related to other Directors or members of our senior management. Save as disclosed above, none of our Directors held any directorship in public companies whose securities were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document.

Save as disclosed below, to the best knowledge, information and belief of our Directors having made all reasonable enquiries, there are no other matters in respect of our Directors that are required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules, and there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

*Winding-up Order against Guangdong Keywa Chemical Trading Center Co., Ltd. (廣東奇化化工交易中心股份有限公司) (“Guangdong Keywa”) of which Ms. SONG Siyun was one of the five directors.*

Under Rule 13.51(2)(1) of the Listing Rules, a director must disclose his/her directorship in any company which has been dissolved or put into liquidation (otherwise than by a member’s voluntary winding-up when the company, in the case of a Hong Kong company, was solvent) or bankruptcy or been the subject of an analogous proceeding during the period when he/she was one of its directors. Ms. SONG Siyun was appointed as a non-executive director of Guangdong Keywa on December 12, 2018.

Guangdong Keywa was established in the PRC on December 18, 2013 and its principal activities were operating online platforms for investments in the chemical trading markets. Compulsory winding-up proceeding was initiated against Guangdong Keywa upon a petition filed by Guangzhou Pinzhong Tax Agent Office Co., Ltd (廣州品中稅務師事務所有限公司) (the “**Petitioner**”) to Guangzhou Intermediate People’s Court on October 13, 2021 seeking a court order to wind up Guangdong Keywa on the grounds that Guangdong Keywa was indebted to the Petitioner and that Guangdong Keywa was insolvent and unable to pay its debts (the “**Claim**”). The winding-up proceeding against Guangdong Keywa was on-going as of the Latest Practicable Date.

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Ms. SONG Siyun confirmed that (i) she was merely a non-executive director of Guangdong Keywa and was not involved on any day-to-day management of Guangdong Keywa. Each board meeting Ms. SONG attended since her appointment was on corporate logistic matters such as change in corporate filing and registration; (ii) Ms. SONG and her associates were not related to any other director, shareholder, senior management of Guangdong Keywa or their respective associates; and (iii) since the Claim and up to the Latest Practicable Date, there was no outstanding liability or ongoing claim or litigation against Ms. SONG Siyun in her capacity as a director of Guangdong Keywa.

To the best of our Directors’ knowledge, information and belief having made reasonable enquiries, there was no judgment or findings of fraud, dishonesty, any misconduct or wrongful act on the part of Ms. SONG Siyun involved in the winding-up of Guangdong Keywa.

### SENIOR MANAGEMENT

In addition to our executive Directors, the senior management team of our Group comprises the following person:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Roles and Responsibilities</u>	<u>Date of Joining our Group</u>	<u>Date of appointment</u>
Mr. LUO Xihu (羅錫虎)	35	Head of operating	Responsible for business operations of our Group	June 1, 2015	June 1, 2015

**Mr. LUO Xihu (羅錫虎)**, aged 35, has been the head of operating of our Group since he joined our Group in June 2015. Prior to that, Mr. LUO served as a marketing director in Guangzhou Weidong Network Technology Co., Ltd. (廣州維動網絡科技有限公司) from July 2010 to March 2015, where he was responsible for external marketing.

Mr. LUO obtained a bachelor degree in management from South China Agricultural University (華南農業大學) in the PRC in July 2010.

Mr. LUO is not related to our Directors or other members of our senior management. Save as disclosed above, none of the members of our senior management held any directorship in public companies whose securities were listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this document.

### COMPANY SECRETARY

**Mr. ZHANG Mengchi (張夢馳)**, aged 37, was appointed as our company secretary on November 16, 2022. Mr. ZHANG is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited. He holds a master degree in Professional Accounting and Corporate Governance from the City University of Hong Kong, and is an associate member of The Hong

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Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators).

### **BOARD COMMITTEES**

#### **Audit Committee**

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the audit committee are to review and supervise the financial reporting process and internal controls system of our Group, review and approve connected transactions and provide advice and comments to our Board. The audit committee consists of three members, namely Ms. ZHENG Yi, Ms. SONG Siyun and Mr. QIN Yongde. Ms. ZHENG Yi (being an independent non-executive Director with the appropriate professional qualification) has been appointed as the chairlady of the audit committee.

#### **Remuneration Committee**

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The primary duties of the remuneration committee are to review and make recommendations to our Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The remuneration committee consists of three members, namely Ms. SONG Siyun, Mr. WU Xubo and Ms. ZHENG Yi. Ms. SONG Siyun has been appointed as the chairlady of the remuneration committee.

#### **Nomination Committee**

We have established a nomination committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The primary duties of the nomination committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The nomination committee consists of three members, namely Mr. WU Xubo, Ms. SONG Siyun, and Ms. ZHENG Yi. Mr. WU Xubo has been appointed as the chairman of the nomination committee.

### **DIRECTORS’ AND SENIOR MANAGEMENT’S REMUNERATION**

Our Directors and senior management receive remuneration, including salaries, allowances and benefits in kind, equity-settled share payment expenses and pension scheme contributions. The aggregate amount of remuneration for the five highest paid individuals of our Group, who is neither a director nor chief executive of the Company, for the three years ended December 31, 2022 and the four months ended April 30, 2023 was approximately RMB835.7 million, RMB1.8 million, RMB12.1 million and RMB17.4 million, respectively.

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The aggregate amount of remuneration for our Directors for the three years ended December 31, 2022 and the four months ended April 30, 2023 was approximately RMB256.0 million, RMB1.2 million, RMB10.7 million and RMB16.1 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the three years ended December 31, 2022 and the four months ended April 30, 2023 by our Company to our Directors or senior management.

According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus) shall be paid by us to Directors for the financial year ending December 31, 2023 is expected to be approximately RMB31.5 million.

No bonuses were paid or receivable by our Directors which were discretionary or were based on our Company's, our Group's or any member of our Group's performance for the Track Record Period.

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

## COMPLIANCE ADVISER

We have appointed Somerley Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. The compliance adviser will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise our Company, among others, in the following circumstances:

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

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The term of appointment of the compliance adviser shall commence on the [REDACTED] and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].

### CORPORATE GOVERNANCE CODE

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

The roles of chairman of the Board and chief executive officer of our Company are currently performed by Mr. WU Xubo. In view of Mr. WU’s substantial contribution to our Group since our establishment and his extensive experience, we consider that having Mr. WU acting as both our chairman and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Mr. WU continues to act as both our chairman and chief executive officer after the [REDACTED], and therefore currently do not propose to separate the functions of chairman and chief executive officer. While this would constitute a deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirement under the Listing Rules; (ii) Mr. WU and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether separation of the roles of chairman of the Board and chief executive officer is necessary.

### BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the Board Diversity Policy, we seek to achieve the diversity of the Board through the consideration of a number of factors when selecting the candidates to our Board,



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including but not limited to gender, skills, age, professional experience, knowledge, cultural, education background, ethnicity and length of service. The ultimate decision of the appointment will be based on merit and the contribution that the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including in management, marketing, business development, investment management and corporate finance. They obtained degrees in various majors including business administration, management, finance, laws and human resources management.

Regarding the gender diversity on our Board, we recognize the particular importance of gender diversity. Our Board currently comprises three female Directors and two male Directors. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. We will also continue to ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female management and potential successors to our Board in due time to ensure gender diversity of our Board. Our Group will continue to emphasize on the training of female talents and providing long-term development opportunities for our female staff.

Our nomination committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our nomination committee will monitor the implementation of the Board Diversity Policy and review the Board Diversity Policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the Board Diversity Policy on an annual basis.