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京投轨道交通科技控股有限公司
BII Railway Transportation Technology Holdings Company Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1522)

CONTINUING CONNECTED TRANSACTIONS
TENANCY AGREEMENT IN RELATION TO LEASING OF PROPERTIES

THE PROPERTY I TENANCY AGREEMENT

The Board is pleased to announce that on 9 October 2023 (after trading hours), BII-TTBJ (as tenant), an indirect wholly-owned subsidiary of the Company, and BII Real Estate (as landlord) entered into the Property I Tenancy Agreement in relation to the leasing of Property I by BII-TTBJ from BII Real Estate for a term of one year from 1 June 2024 to 31 May 2025.

THE 2023 PROPERTY H TENANCY AGREEMENT

On 17 March 2023, Huaqi Intelligent (as tenant), an indirect non-wholly-owned subsidiary of the Company, and BII Technical (as landlord) entered into the 2023 Property H Tenancy Agreement whereby Huaqi Intelligent agreed to lease Property H from BII Technical for a term of one year from 30 April 2023 to 29 April 2024.

THE 2022 PROPERTY C TENANCY AGREEMENT

On 8 September 2022, BII Zhuoyue (as tenant), an indirect wholly-owned subsidiary of the Company, and BII Technical (as landlord) entered into the 2022 Property C Tenancy Agreement whereby BII Zhuoyue agreed to lease Property C from BII Technical for a term of one year from 1 October 2022 to 30 September 2023.

LISTING RULES IMPLICATIONS

As at the date of this announcement, BII HK held 1,157,634,900 Shares, representing approximately 55.20% of the existing issued share capital of the Company. BII HK is a substantial shareholder of the Company and hence a connected person of the Company. BII is the sole beneficial shareholder of BII HK and hence it is also a connected person of the Company. BII directly holds the entire equity interests in BII Real Estate and BII Technical. Therefore, BII Real Estate and BII Technical are associates of BII, and BII Real Estate and BII Technical are therefore connected persons of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement constitute continuing connected transactions for the Company under the Listing Rules.

Pursuant to Rules 14A.81 to 14A.83 of the Listing Rules, the transaction contemplated under the Property I Tenancy Agreement is required to be aggregated with the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, as such tenancy agreements were (i) continuing connected transactions entered into with a connected person; (ii) entered into by the Group with parties who are connected with one another; and (iii) such tenancy agreements were entered into or completed within a 12-month period. As the applicable percentage ratios of the transactions contemplated under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, on an aggregate basis, was more than 0.1% but less than 5%, such transactions contemplated on an aggregated basis are subject to the reporting, annual review and announcement requirements, but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios of the transactions previously entered into under the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, on an aggregated basis, were less than 5% and the annual caps in respect of the transactions contemplated under such tenancy agreements were less than HK\$3 million, such transactions, on an aggregated basis, were fully exempted from the disclosure requirement under Chapter 14A of the Listing Rules.

THE PROPERTY I TENANCY AGREEMENT

The Board is pleased to announce that on 9 October 2023 (after trading hours), BII-TTBJ (as tenant), an indirect wholly-owned subsidiary of the Company, and BII Real Estate (as landlord) entered into the Property I Tenancy Agreement in relation to the leasing of Property I by BII-TTBJ from BII Real Estate for a term of one year from 1 June 2024 to 31 May 2025.

The principal terms of the Property I Tenancy Agreement are as follows:

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|----------------------------|---|
| Date: | 9 October 2023 (after trading hours) |
| Parties: | (1) BII Real Estate, as landlord; and (2) BII-TTBJ, as tenant. |
| Transaction nature: | Leasing of Property I by BII-TTBJ from BII Real Estate |
| Term: | One year from 1 June 2024 to 31 May 2025 |

BII-TTBJ shall make a written renewal request to BII Real Estate three months in advance prior to the expiration of the term of the Property I Tenancy Agreement if BII-TTBJ wishes to renew the Property I Tenancy Agreement, and BII-TTBJ shall have priority to renew the lease to Property I if it has not breached any terms under the Property I Tenancy Agreement, or if it has breached any terms under the Property I Tenancy Agreement, it has undertaken to assume all liabilities in relation to such breach under the Property I Tenancy Agreement

Deposit:

RMB2,114,826.57 (equivalent to approximately HK \$2,305,160.96), which is payable within 10 days of the signing of the Property I Tenancy Agreement and refundable upon completion of the Property I Tenancy Agreement

**Rent and property
service fees payable:**

The total rent payable for the entire term is RMB7,506,217.77 (equivalent to approximately HK\$8,181,777.37), which is calculated based on the multiple of (i) the total gross floor area; (ii) the term of 365 days; and (iii) RMB6.17 per sq.m. of gross floor area per day, shall be paid in the following manner:

- (a) before 15 March 2024, payment of rental fees of RMB3,763,391.38 for the first six months (i.e. the period between 1 June 2024 to 30 November 2024); and
- (b) before 15 May 2024, payment of rental fees of RMB3,742,826.39 for the remaining six months (i.e. the period between 1 December 2024 to 31 May 2025).

The total property service fees, inclusive of water and heating fees, payable for the entire term is RMB1,070,578.87 (equivalent to approximately HK \$1,166,930.97), which is calculated based on the multiple of (i) the total gross floor area; (ii) the term of 365 days; and (iii) RMB0.88 per sq.m. of gross floor area per day, shall be paid in the following manner:

- (a) before 15 March 2024, payment of property service fees of RMB536,755.98 for the first six months (i.e. the period between 1 June 2024 to 30 November 2024); and
- (b) before 15 May 2024, payment of property service fees of RMB533,822.89 for the remaining six months (i.e. the period between 1 December 2024 to 31 May 2025).

THE 2023 PROPERTY H TENANCY AGREEMENT

On 17 March 2023, Huaqi Intelligent (as tenant), an indirect non-wholly-owned subsidiary of the Company, and BII Technical (as landlord) entered into the 2023 Property H Tenancy Agreement whereby Huaqi Intelligent agreed to lease Property H from BII Technical for a term of one year from 30 April 2023 to 29 April 2024.

The principal terms of the 2023 Property H Tenancy Agreement were as follows:

- Date:** 17 March 2023
- Parties:** (1) BII Technical, as landlord; and
(2) Huaqi Intelligent, as tenant.
- Transaction nature:** Leasing of Property H by Huaqi Intelligent from BII Technical
- Term:** One year from 30 April 2023 to 29 April 2024
- Huaqi Intelligent shall make a written renewal request to BII Technical three months in advance prior to the expiration of the term of the 2023 Property H Tenancy Agreement if Huaqi Intelligent wishes to renew the 2023 Property H Tenancy Agreement. The renewal of the 2023 Property H Tenancy Agreement shall be further negotiated between Huaqi Intelligent and BII Technical
- Deposit:** RMB20,000 (equivalent to approximately HK\$21,800), the deposit may be used to settle the expenses, rent, liquidated damages and other fees that Huaqi Intelligent shall be responsible for in accordance with the 2023 Property H Tenancy Agreement. The remaining deposit (if any) is refundable within 15 business days after the termination of the 2023 Property H Tenancy Agreement and after the parties have fulfilled all the obligations stipulated under the 2023 Property H Tenancy Agreement
- Rent:** RMB157,819.2 (equivalent to approximately HK\$172,022.93) per annum (inclusive of water, electricity, air-conditioning, heat, property management fees, excluding broadband fees), which is calculated based on the multiple of (i) the total gross floor area; (ii) the term (i.e. 366 days); and (iii) RMB5.5 per sq.m. of gross floor area per day

The rental payment shall be paid on a quarterly basis

THE 2022 PROPERTY C TENANCY AGREEMENT

On 8 September 2022, BII Zhuoyue (as tenant), an indirect wholly-owned subsidiary of the Company, and BII Technical (as landlord) entered into the 2022 Property C Tenancy Agreement whereby BII Zhuoyue agreed to lease Property C from BII Technical for a term of one year from 1 October 2022 to 30 September 2023.

The principal terms of the 2022 Property C Tenancy Agreement were as follows:

- Date:** 8 September 2022
- Parties:** (1) BII Technical, as landlord; and
(2) BII Zhuoyue, as tenant.
- Transaction nature:** Leasing of Property C by BII Zhuoyue from BII Technical
- Term:** One year from 1 October 2022 to 30 September 2023
- BII Zhuoyue shall make a written renewal request to BII Technical three months in advance prior to the expiration of the term of the 2022 Property C Tenancy Agreement if BII Zhuoyue wishes to renew the 2022 Property C Tenancy Agreement. The renewal of the 2022 Property C Tenancy Agreement shall be further negotiated between BII Zhuoyue and BII Technical
- Deposit:** RMB20,000 (equivalent to approximately HK\$21,800), the deposit may be used to settle the expenses, rent, liquidated damages and other fees that BII Zhuoyue shall be responsible for in accordance with the 2022 Property C Tenancy Agreement. The remaining deposit (if any) is refundable within 15 business days after the termination of the 2022 Property C Tenancy Agreement and after the parties have fulfilled all the obligations stipulated under the 2022 Property C Tenancy Agreement
- Rent:** RMB237,728.15 (equivalent to approximately HK\$259,123.68) per annum (inclusive of water, electricity, air-conditioning, heat, property management fees, broadband fees), which is calculated based on the multiple of (i) the total gross floor area; (ii) the term (i.e. 365 days); and (iii) RMB5.5 per sq.m. of gross floor area per day

The rental payment shall be paid on a quarterly basis

ANNUAL CAPS

The consideration in respect of the transaction contemplated under the Property I Tenancy Agreement for the two years ending 31 December 2025 will be RMB4,400,905.76 (equivalent to approximately HK\$4,796,987.28) and RMB3,105,312.01 (equivalent to approximately HK\$3,384,790.09), which is calculated with reference to the aggregate rent payable by BII-TTBJ to BII Real Estate pursuant to the Property I Tenancy Agreement.

The consideration in respect of the transaction under the 2023 Property H Tenancy Agreement for the two years ending 31 December 2024 is RMB106,075.20 (equivalent to approximately HK\$115,621.97) and RMB51,744 (equivalent to approximately HK\$56,400.96), which was calculated with reference to the aggregate rent payable by Huaqi Intelligent to BII Technical pursuant to the 2023 Property H Tenancy Agreement.

The consideration in respect of the transaction under the 2022 Property C Tenancy Agreement for the year ending 31 December 2023 is RMB177,807.63 (equivalent to approximately HK\$193,810.32), which was calculated with reference to the aggregate rent payable by BII Zhuoyue to BII Technical pursuant to the 2022 Property C Tenancy Agreement.

The annual caps in respect of the transactions under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement in aggregate for the three years ending 31 December 2025 is RMB283,882.83 (equivalent to approximately HK\$309,432.29), RMB4,452,649.76 (equivalent to approximately HK\$4,853,388.24) and RMB3,105,312.01 (equivalent to approximately HK\$3,384,790.09), which are calculated with reference to the aggregate annual rent payable by the Group under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement.

The terms of the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, including the rental payment, were determined after arm's length negotiations between the parties and after making reference to the prevailing market rates.

INFORMATION ON THE GROUP, HUAQI INTELLIGENT, BII-TTBJ AND BII ZHUOYUE

The Group is a high-tech enterprise group specialising in the field of railway transportation, integrating investment and financing, technology research and development, and intelligent railway transportation construction, operation and maintenance. With the mission of “empowering railway transportation with intelligent technology”, the Group focuses on two core businesses, namely intelligent railway transportation and infrastructure information, building a business pattern of providing full life-cycle services for rail transit development, focusing on integration and innovation, and becoming China's leading rail transit intelligent system service provider.

Huaqi Intelligent is a company established in the PRC with limited liability in 2010. As at the date of this announcement, approximately 91.44% of equity interests in Huaqi Intelligent is indirectly owned by the Company; approximately 1.20% of equity interests in Huaqi Intelligent is owned by 蘇州田玥企業管理合夥企業（有限合夥）(Suzhou Tianyue Enterprise Management Partnership (Limited Partnership)*); and approximately 7.35% of equity interests in Huaqi Intelligent is owned by 蘇州市軌道交通集團有限公司 (Suzhou Rail Transit Group Co., Ltd.*). Headquartered in Suzhou, the PRC, Huaqi Intelligent and its subsidiaries (collectively, “**Huaqi Group**”) was founded in 2010 and is principally engaged in the provision of solutions of automation and information-based systems for transportation applications. It offers products, techniques, system integration, operation services and consultancy for high-speed railway, train, urban rail transit, interurban railway and urban railway in the PRC. Huaqi Group operates in the railway transit industry and the railway transit information system market. It possesses the technology to produce onboard passenger information system (車載乘客信息系統) (“**on-board PIS**”), train control and remote diagnosis system and train network control system which are used on trains and railway transits. The on-board PIS is one of the six major information systems used in railway transportation. It acts as a communication medium between passengers and train stations or trains. Other than on-board PIS, Huaqi Group has developed a variety of high-tech products such as train control and remote diagnosis system, train network control system, subway ground passenger information system, etc.. Huaqi Group is the market leader in the on-board PIS market in the PRC.

BII-TTBJ is an indirect wholly-owned subsidiary of the Company. BII-TTBJ is principally engaged in the design, implementation and sale, and maintenance of application solutions for the networking and controlling systems of public transport and other companies, sale of related software, hardware and spare parts in utility tunnel area.

BII Zhuoyue is an indirect wholly-owned subsidiary of the Company. BII Zhuoyue is principally engaged in the provision of civil communication transmission services, design, implementation and sale of related software.

INFORMATION ON BII REAL ESTATE

BII Real Estate is a company established in the PRC in 2004. As at the date of this announcement, BII Real Estate was wholly owned by BII, which is interested in approximately 55.20% of the issued share capital of the Company through BII HK.

BII Real Estate is principally engaged in property industry related businesses.

INFORMATION ON BII TECHNICAL

BII Technical is a company established in the PRC in 2013. As at the date of this announcement, BII Technical was wholly owned by BII, which is interested in approximately 55.20% of the issued share capital of the Company through BII HK.

BII Technical is principally engaged in the business of manufacturing of metro vehicles and maglev trains.

REASONS FOR AND BENEFITS OF THE PROPERTY I TENANCY AGREEMENT, THE 2023 PROPERTY H TENANCY AGREEMENT AND THE 2022 PROPERTY C TENANCY AGREEMENT

The Directors are of the view that (i) the Property I Tenancy Agreement would (a) be able to meet the increase in demand in use of the Group's office premises; (b) assist the Group in increasing its market development potential; (c) strengthen talent attraction; and (d) enhance the research and development technological skill of the Group; (ii) the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement would (a) create a convenient environment to facilitate better cooperation and technology exchange between the Group and BII Technical; and (b) increase the business opportunities of the Group; and (iii) the aforementioned tenancy agreements represent an opportunity for the Group to expand its operations in Beijing at a prime business location without substantial costs incurred.

The Directors (including the independent non-executive Directors) are of the opinion that the transaction contemplated under each of the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement was entered into in the ordinary and usual course of business of the Group, and the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement has been entered into on normal commercial terms after arm's length negotiations between the parties, and the terms of the transaction contemplated under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement (together with the rent, property service fees and other fees payable) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As at the date of this announcement, BII HK held 1,157,634,900 Shares, representing approximately 55.20% of the existing issued share capital of the Company. BII HK is a substantial shareholder of the Company and hence a connected person of the Company. BII is the sole beneficial shareholder of BII HK and hence it is also a connected person of the Company. BII directly holds the entire equity interests in BII Real Estate and BII Technical. Therefore, BII Real Estate and BII Technical are associates of BII, and BII Real Estate and BII Technical are therefore connected persons of the Company under Chapter 14A of the Listing Rules. Accordingly, the transactions contemplated under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement constitute continuing connected transactions for the Company under the Listing Rules.

Pursuant to Rules 14A.81 to 14A.83 of the Listing Rules, the transaction contemplated under the Property I Tenancy Agreement is required to be aggregated with the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, as such tenancy agreements were (i) continuing connected transactions entered into with a connected person; (ii) entered into by the Group with parties who are connected with one another; and (iii) such tenancy agreements were entered into or completed within a 12-month period. As the applicable percentage ratios of the transactions contemplated under the Property I Tenancy Agreement, the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, on an aggregate basis, was more than 0.1% but less than 5%, such transactions contemplated on an

aggregated basis are subject to the reporting, annual review and announcement requirements, but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios of the transactions previously entered into under the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, on an aggregated basis, were less than 5% and the annual caps in respect of the transactions contemplated under such tenancy agreements were less than HK\$3 million, such transactions, on an aggregated basis, were fully exempted from the disclosure requirement under Chapter 14A of the Listing Rules.

As at the date of this announcement, Mr. Guan Jifa, a non-executive Director and the chairman of the Board, is the vice general manager of BII. Accordingly, Mr. Guan Jifa is considered to have a material interest in the transactions contemplated under the Property I Tenancy Agreement by virtue of his management position held in BII, and had abstained from voting on the relevant board resolution(s) approving the transactions contemplated under the Property I Tenancy Agreement.

As at the date of the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement, Mr. Guan Jifa, a non-executive Director and the chairman of the Board, was the vice general manager of BII, and Ms. Hou Weiwei, a non-executive Director, was the vice general manager of the investment and development department of BII. Accordingly, each of Mr. Guan Jifa and Ms. Hou Weiwei were considered to have a material interest in the transactions contemplated under the 2023 Property H Tenancy Agreement and the 2022 Property C Tenancy Agreement by virtue of their management positions held in BII respectively, and had abstained from voting on the relevant board resolution(s) approving the transactions contemplated under the abovementioned tenancy agreements.

As at the date of this announcement, Ms. Hou Weiwei did not hold a management position in BII, and thus was not considered to have a material interest in the transactions contemplated under the Property I Tenancy Agreement.

DEFINITIONS

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| “associate(s)” | has the meaning ascribed thereto in the Listing Rules |
| “BII” | 北京市基礎設施投資有限公司 (Beijing Infrastructure Investment Co., Ltd.*), a company established in the PRC with limited liability and interested in approximately 55.20% of the issued share capital of the Company through BII HK as at the date of this announcement, and which is wholly owned by the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality |

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| “BII HK” | Beijing Infrastructure Investment (Hong Kong) Limited (京投(香港)有限公司), a company incorporated in Hong Kong with limited liability and wholly owned by BII, and held approximately 55.20% of the issued share capital of the Company as at the date of this announcement |
| “BII Real Estate” | 北京京投軌道交通置業開發有限公司 (Beijing Jingtou Rail Transit Real Estate Development Co., Ltd*), previously known as 北京京投地下空間投資有限公司 (Beijing Jingtou Underground Space Investment Co., Ltd*), a company established in the PRC with limited liability and its entire issued equity capital is owned by BII as at the date of this announcement |
| “BII Technical” | 北京軌道交通技術裝備集團有限公司 (BII Technical Equipment Group Co., Ltd.*), a company established in the PRC with limited liability whose entire issued equity capital is owned by BII as at the date of this announcement |
| “BII-TTBJ” | BII Transportation Technology (Beijing) Co., Ltd.* (北京京投億雅捷交通科技有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement |
| “BII Zhuoyue” | 北京京投卓越科技發展有限公司 (BII Technology Development Co., Ltd.*), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company as at the date of this announcement |
| “Board” | the board of Directors |
| “Company” | BII Railway Transportation Technology Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Stock Exchange |
| “connected person” | has the meaning ascribed to it under the Listing Rules and the word “connected” shall be construed accordingly |
| “Director(s)” | the director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |

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| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Huaqi Intelligent” | 蘇州華啟智能科技股份有限公司 (Suzhou Huaqi Intelligent Technology Co., Ltd.*), a joint stock limited liability company established in the PRC and an indirect non wholly-owned subsidiary of the Company as at the date of this announcement |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “PRC” | the People’s Republic of China |
| “Property C” | 11th Floor, Block 1, Yard 3, Yuren South Road, Fengtai District, Beijing, the PRC with a total gross floor area of approximately 118.42 sq.m. |
| “Property H” | Room 520, 5th Floor, Block 1, Yard 3, Yuren South Road, Fengtai District, Beijing, the PRC with a total gross floor area of approximately 78.4 sq.m. |
| “Property I” | Property 601, 603, 605, 606 and 607, Aviation Service Building, Building 2, Courtyard No. 39, Dongzhimenwai Street, Dongcheng District, Beijing, the PRC with a total gross floor area of approximately 3,333.06 sq.m. |
| “Property I Tenancy Agreement” | the tenancy agreement entered into between BII Real Estate and BII-TTBJ in relation to the leasing of Property I by BII-TTBJ from BII Real Estate |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “2022 Property C Tenancy Agreement” | the tenancy agreement dated 8 September 2022 and entered into between BII Technical and BII Zhuoyue in relation to the leasing of Property C by BII Zhuoyue from BII Technical |
| “2023 Property H Tenancy Agreement” | the tenancy agreement dated 17 March 2023 and entered into between BII Technical and Huaqi Intelligent in relation to the leasing of Property H by Huaqi Intelligent from BII Technical |

“sq.m.” square metres

“%” per cent

By Order of the Board
**BII Railway Transportation Technology
Holdings Company Limited**
Liu Yu
Executive Director
Chief Executive Officer

Hong Kong, 9 October 2023

For the purpose of this announcement, unless otherwise specified, conversions of RMB into HK\$ are based on the approximate exchange rate of RMB1.00 to HK\$1.09.

As at the date of this announcement, the executive Director is Mr. Liu Yu; the non-executive Directors are Mr. Guan Jifa, Ms. Sun Fang, Mr. Cao Mingda and Ms. Hou Weiwei; and the independent non-executive Directors are Mr. Luo Zhenbang, Mr. Huang Lixin and Mr. Li Wei.

* *For identification purposes only*