

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### OVERVIEW

Our Board consists of nine Directors, comprising five executive Directors, one non-executive Director and three independent non-executive Directors. All Directors are elected by the general meeting for a term of three years which is renewable upon re-election. The major powers and functions of the Board include, but are not limited to, convening the general meetings, presenting reports to the general meetings, implementing the resolutions passed at the general meetings, determining the operational plans and investment plans of the Group, determining the annual financial budgets and final accounts of the Group, determining the fundamental management systems of the Group, formulating profit distribution plans and loss recovery plans of the Group, and exercising other powers and functions as conferred by the Articles of Association.

Our Supervisory Committee consists of three Supervisors, comprising two shareholder representative Supervisors and one employee representative Supervisor. The Supervisory Committee is responsible for supervising the performance of duty of the Board and the senior management of the Company and overseeing the financial conditions of the Company. The employee representative Supervisor is elected by our employees, while the shareholder representative Supervisors are elected at the Shareholders’ general meetings. Our Supervisors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office.

Our senior management is responsible for the management of day-to-day operations of the Group.

### DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The following table sets forth certain information of our Directors:

Name	Age	Position	Principal roles and responsibilities	Date of joining our Group	Date of appointment as Director	Relationship with other Directors, Supervisors and senior management
Mr. Wang	47	Co-founder, Chairman of the Board, Executive Director and General Manager	Responsible for the overall development strategies, business plans, major operational decisions and overall management of human resources of our Group	June 2005	August 2020	Spouse of Ms. Zhao, Brother-in-law of Ms. Zhao Shulan, Uncle of Mr. Shu Minghe

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	Principal roles and responsibilities	Date of joining our Group	Date of appointment as Director	Relationship with other Directors, Supervisors and senior management
Ms. Zhao	43	Co-founder, Executive Director, Deputy General Manger and Chief Marketing Officer	Responsible for the overall branding and marketing of our Group	June 2005	August 2020	Spouse of Mr. Wang, Sister of Ms. Zhao Shulan, Aunt of Mr. Shu Minghe
Ms. Zhao Shulan	45	Executive Director and general manager of Wuchang Caiqiao	Responsible for the management of procurement and production of our Group	June 2013	May 2018 and August 2020	Sister-in-law of Mr. Wang, Sister of Ms. Zhao, Aunt of Mr. Shu Minghe
Mr. Shu Minghe	33	Executive Director and general manager of Shenyang Xinchang	Responsible for assisting the Chairman with the overall business strategy management of our Group	June 2013	August 2020	Nephew of Mr. Wang, Nephew of Ms. Zhao, Nephew of Ms. Zhao Shulan
Mr. Zou Hao	43	Executive Director and Chief Financial Officer	Responsible for the overall financial management of our Group	August 2022	December 2022	None
Mr. Chang Bin	42	Non-executive Director	Providing professional opinion and judgement to the Board	August 2020	August 2020	None
Mr. Shi Ketong	54	Independent non-executive Director	Supervising and providing independent judgment to the Board	March 2023	March 2023 (effective upon [REDACTED])	None
Mr. Yeung Chi Tat	53	Independent non-executive Director	Supervising and providing independent judgment to the Board	March 2023	March 2023 (effective upon [REDACTED])	None
Mr. Lin Chen	44	Independent non-executive Director	Supervising and providing independent judgment to the Board	March 2023	March 2023 (effective upon [REDACTED])	None

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### DIRECTORS

#### Executive Directors

**Mr. Wang**, aged 47, is the Co-founder, an executive Director, the Chairman of the Board and the General Manager of our Company.

Mr. Wang founded our Company in May 2018 and was appointed as the Chairman of the Board and a Director in August 2020. He was appointed as the General Manager of our Company in December 2022. Mr. Wang has nearly 20 years of experience in the pantry staple food industry. Mr. Wang entered into the pantry staple food industry in June 2005 when he was responsible for grain procurement at Shenyang Xinchang, serving as a procurement manager from June 2005 to September 2011, an operation director from October 2011 to December 2018 and the chairman of the board since December 2018. In January 2013, he founded Beijing Heyulongsheng, which was de-registered in August 2021, and served as its manager from January 2013 to August 2021. Mr. Wang has also been a supervisor of Wuchang Caiqiao since April 2015. Mr. Wang also has served as an executive director of Shiyue Jinfeng since July 2020.

Mr. Wang graduated from Shenyang Chemical Industrial School in rubber technology in Liaoning Province, the PRC, in July 1998. Mr. Wang is currently studying at the Finance CEO Pioneer Program in Tsinghua University (清華大學) in Beijing, the PRC.

**Ms. Zhao**, aged 43, is the Co-founder, an executive Director, Deputy General Manager and Chief Marketing Officer of our Company.

Ms. Zhao was appointed as a Director in August 2020 and the Deputy General Manager and the Chief Marketing Officer in December 2022. She served as the General Manager of our Company from May 2019 to December 2022. Ms. Zhao has nearly 20 years of experience in the pantry staple food industry. Ms. Zhao entered into the pantry staple food industry in June 2005 when she served as a sales manager of Shenyang Xinchang from June 2005 to September 2011, a marketing director from October 2011 to December 2018 and a director since December 2018. She also a supervisor of Shiyue Jinfeng since July 2020.

Ms. Zhao graduated from Shenyang Chemical Industrial School in chemical trade economics in Liaoning Province, the PRC, in July 2000.

**Ms. Zhao Shulan (趙淑蘭)**, aged 45, is an executive Director. She was appointed as a Director of our Company from the date of its establishment to May 2019 and re-appointed as a Director of our Company from August 2020. She has nearly 10 years of experience in the pantry staple food industry. In January 2013, she joined Beijing Heyulongsheng, which was de-registered in August 2021, and has served as the executive director and general manager of Wuchang Caiqiao since April 2015, the legal representative of Shenyang Xinchang from November 2017 to December 2018, a director of Shenyang Xinchang since November 2017. She also served as a director and the general manager of Shiyue Daotian (Wuchang City) Food Co., Ltd., formerly known as Shiyue Daotian (Wuchang City) Plantation Co., Ltd. (十月稻田(五常市)種業有限公司), since June 2021, a supervisor of Tonghe County Caiqiao Rice Co., Ltd. since September 2021, and a director and the general manager of Wuchang City Qiuman Agriculture Co., Ltd. since September 2022.

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Ms. Zhao Shulan graduated from School of Continuing Education of Harbin Institute of Technology (哈爾濱工業大學) in Heilongjiang Province, the PRC, in April 2018. She was awarded as an Agricultural Products E-commerce Pioneer by Department of Agriculture and Rural Affairs of Heilongjiang Province (黑龍江省農業農村廳農產品電商大王) and a Model Worker of the 37th session of Harbin (哈爾濱市第37屆勞動模範) in 2019, and an Excellent Leader of Rural Industry Development in Wuchang City(五常市鄉村產業發展優秀帶頭人) in 2021. Ms. Zhao Shulan also has been elected as the representative of the 16th People's Congress of Harbin from January 2022.

**Mr. Shu Minghe (舒明賀)**, aged 33, is an executive Director. He was appointed as a Director of our Company in August 2020, and has nearly 10 years of experience in the pantry staple food industry. In January 2013, he joined Beijing Heyulongsheng, which was de-registered in August 2021, and served as a director and the general manager of Shenyang Xinchang since December 2018, and an executive director and the manager of Shiyue Daotian (Aohanqi) Agricultural Technology Co., Ltd. since December 2020. In addition, he served as a director of Shiyue Daotian Songyuan Agricultural Technology Co., Ltd. from April 2021 to May 2022. He has also been serving as a director and the manager of Sukuaiyang Shenyang Supply Chain Technology Co., Ltd. since June 2021, and a director of Tonghe County Caiqiao Rice Co., Ltd. since September 2021.

Mr. Shu Minghe graduated from the Open University of China (國家開放大學) in Administrative Management in Beijing, the PRC, in July 2021.

**Mr. Zou Hao (鄒昊)**, aged 43, is an executive Director. He has joined our Group since August 2022 and was appointed as a Director and the Chief Financial Officer of our Company in December 2022. Mr. Zou has nearly 20 years of experience in financing, investment, management and operation of assets management companies and other matters relating to corporate finance and investment. Before joining the Group, Mr. Zou served as an accountant at KPMG Huazhen LLP (畢馬威華振會計師事務所) from 2002 to 2005. From 2005 to 2011, Mr. Zou successively served as an analyst at the Beijing office of Investment Banking Department of Deutsche Bank AG, an associate at BOC International Asia Limited (中銀國際控股有限公司) and an associate at the Hong Kong office of Investment Banking Department of Deutsche Bank AG. From March 2011 to February 2016, Mr. Zou consecutively served as a vice president and an executive director of ICBC International Holdings Limited (工銀國際控股有限公司). He worked as a managing director of Zhongrong International Capital Management Limited (中融國際資本管理有限公司) from February 2016 to January 2017, and the chief executive officer of Hwabao WP Asset Management (Hong Kong) Co., Ltd. (華寶資產管理(香港)有限公司) from July 2017 to June 2019. From December 2019 to March 2021, Mr. Zou served as the co-president, chief financial officer, board secretary and a joint company secretary of Sichuan Languang Justbon Services Group Co., Ltd. (formerly listed on the Main Board of the Stock Exchange (stock code: 2606) and delisted on August 19, 2021 due to unconditional mandatory cash offer takeover). Subsequent to that, Mr. Zou served as the chief financial officer of Shanghai Sunrise Equity Investment Fund Management Co., Ltd. (上海晨曦股權投資基金管理有限公司) from September 2021 to August 2022.

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Mr. Zou received his bachelor's degree in Economic Information Management from Renmin University of China (中國人民大學) in Beijing, the PRC, in July 2002 and his MBA degree from the Hong Kong University of Science and Technology in Hong Kong in November 2008. Mr. Zou became a chartered financial analyst charterholder of the CFA Institute since October 2017.

### Non-executive Director

**Mr. Chang Bin (常斌)**, aged 42, is a non-executive Director. He has been a Director of our Company since August 2020. Mr. Chang served as a senior consultant of Deloitte Enterprise Consulting (Shanghai) Co., Ltd. Beijing branch (德勤企業諮詢(上海)有限公司北京分公司) from October 2004 to September 2006, a principal of Capital Today China Growth (HK) Limited (今日資本(香港)有限公司), from September 2006 to October 2013, and a vice president of Beijing Jingdong Century Trading Co., Ltd. (北京京東世紀貿易有限公司) from November 2013 to May 2020. He is the founder and has been serving as the managing partner of GenBridge Capital since December 2016.

Mr. Chang received his bachelor's degree in international trade from Peking University (北京大學) in Beijing, the PRC, in July 2002. He holds the fund qualification from Asset Management Association of China (中國證券投資基金業協會) since July 2018.

### Independent Non-executive Directors

**Mr. Shi Ketong (史克通)**, aged 54, was appointed as an independent non-executive Director in March 2023, effective from the [REDACTED]. Mr. Shi is a senior partner of the Beijing office of Jincheng & Tongda Law Offices (金誠同達律師事務所) where he has been a full-time lawyer since 1994 and has accumulated over 20 years of experience in providing legal services to clients on PRC corporate investment, stock issuance and listing, mergers and acquisitions, restructuring and liquidation. Prior to joining Jincheng & Tongda Law Offices, he practised law at King & Capital Law Firm (京都律師事務所) in Beijing from 2000 to 2001 and at Shandong Luzhong Law Offices (山東魯中律師事務所). Mr. Shi has also been a director of Beijing Legal Aid Foundation since August 2018.

He has been serving as a director of Beijing Public Transport Holdings (Group) Ltd. (北京公共交通控股(集團)有限公司) since February 2015, an independent director of Bohai Industrial Investment Fund (渤海產業投資基金管理有限公司) since November 2016, an independent director of Aimer Co., Ltd. (愛慕股份有限公司), a company listed on Shanghai Stock Exchange (stock code: 603511) since January 2020, and an independent director of Guotou Taikang Trust Co., Ltd. (國投泰康信託有限公司) since December 2021. Mr. Shi served as an independent non-executive director of China Zhongwang Holdings Limited, the shares of which were formerly listed on the Hong Kong Stock Exchange (stock code: 1333) and were delisted on April 13, 2023, from August 2008 to October 2021, an independent director of UBS SDIC Fund Management Co., Ltd. (國投瑞銀基金管理有限公司) from April 2012 to April 2021, a director of Shandong Hongcheng Bond Financial Leasing Co., Ltd. (山東宏程邦德融資租賃有限公司) from January 2014 to November 2018, an independent director of Whole Easy Internet Technology Co., Ltd. (眾應互聯科技股份有限公司) (previously known as Kunshan Jinli Surface Material Application Technology Co., Ltd. (昆山金利表面材料應用科技

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股份有限公司)), whose shares were formerly listed on the Shenzhen Stock Exchange and delisted on June 28, 2022 (stock code: 002464) from June 2015 to September 2019, an independent director of Chongqing Broadcasting Digital Media Co., Ltd. (重慶廣電數字傳媒股份有限公司) from December 2015 to November 2019, and an independent director of Zhongrun Resources Investment Incorporated Company (中潤資源投資股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000506) from September 2020 to December 2021.

Mr. Shi received a bachelor's degree in economic law from China University of Political Science and Law (中國政法大學), China in 1992. He received the Lawyer's Practise License from Department of Justice in Shandong (山東省司法廳) in 1994.

**Mr. Yeung Chi Tat (楊志達)**, aged 53, was appointed as an independent non-executive Director in March 2023, effective from the [REDACTED]. Mr. Yeung has approximately 30 years of experience in audit, financing and accounting industries. Mr. Yeung currently is the President of the Hong Kong Independent Non-executive Director Association. He has also been the chief financial officer and the company secretary of Solargiga Energy Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0757), since December 2021. Mr. Yeung has been serving as an independent non-executive director of Sitoy Group Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1023), since November 2011, Birmingham Sports Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 2309), since November 2019, ImmuneOnco Biopharmaceuticals (Shanghai) Inc., a company listed on the Hong Kong Stock Exchange (stock code: 1541), since June 14, 2022 and Beijing Capital Grand Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1329), since May 2023.

Prior to joining our Group, Mr. Yeung had positions in various companies, including the Hong Kong office of KPMG as an audit manager, Dynasty Fine Wines Group Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0828) as financial controller and the company secretary, ANTA Sports Products Limited, a company listed on the Hong Kong Stock Exchange (stock code: 2020) as a vice president, and Bonjour Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 0653) as the chief finance officer. Mr. Yeung also served as an independent non-executive director of ANTA Sports Products Limited, a company listed on the Hong Kong Stock Exchange (stock code: 2020), from February 2007 to June 2018, Boer Power Holdings Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1685), from September 2010 to June 2020, Guodian Technology & Environment Group Corporation Limited (formerly listed on the Hong Kong Stock Exchange (stock code: 1296) and delisted on May 30, 2022) from August 2017 to June 2022, and New Hope Dairy Holdings Co., Ltd. (新希望乳業股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002946), from December 2016 to May 2023.

Mr. Yeung holds a bachelor's degree in Business Administration from The University of Hong Kong in November 1993 and a master's degree in Professional Accounting with distinction from The Hong Kong Polytechnic University in 2004. He has been a fellow member of the Hong Kong Institute of Certified Public Accountants since December 2003, the Association of Chartered Certified Accountants since September 2002 and the Institute of Chartered Accountants in England and Wales since October 2017, respectively.



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**Mr. Lin Chen** (林晨), aged 44, was appointed as an independent non-executive Director in March 2023, effective from the [REDACTED]. Mr. Lin has served as director of CNCB (Hong Kong) Investment Limited since January 2022 and China Merchants Land Asset Management Co., Limited (the manager of China Merchants Commercial REIT, a company listed on the Hong Kong Stock Exchange (stock code: 1503) since December 2019. Mr. Lin has been the Chair of Finance, Stelux Professor in Finance (since August 2013), and Associate Vice President (since January 2023) of The University of Hong Kong.

Mr. Lin obtained a bachelor’s degree in Engineering from the South China University of Technology (華南理工大學) in Guangdong, the PRC, in July 2000 and an MBA in May 2004, M.A. in August 2005 and Ph.D. in August 2006 from University of Florida in Florida, the United States. He is an advisory member of the Hong Kong Institute for Monetary and Financial Research of the Hong Kong Monetary Authority since 2019, a member of the Hang Seng Index Advisory Committee and a member of the Fintech Advisory Group of Hong Kong SFC since 2021, a Member of the Academia Europaea since 2022, a Fellow of the Academy of Social Sciences, UK since 2023 and a non-official member of the Task Force on Promoting Web3 Development of the Government of Hong Kong since July 2023. Mr. Lin also served as a member of the Currency Board Sub-Committee of the Exchange Fund Advisory Committee of Hong Kong from 2016 to 2022.

### BOARD OF SUPERVISORS

The following table sets forth certain information of our Supervisors:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Principal roles and responsibilities</u>	<u>Date of joining our Group</u>	<u>Date of appointment as Supervisor</u>	<u>Relationship with other Directors, Supervisors and senior management</u>
Mr. He Yang	39	Supervisor	Supervising the Board and senior management as well as operation and financial activities of our Company	September 2020	December 2022	None
Mr. Li Xiang	33	Supervisor	Supervising the Board and senior management as well as operation and financial activities of our Company	May 2020	December 2022	None
Ms. Wang Zhijuan	39	Supervisor	Supervising the Board and senior management as well as operation and financial activities of our Company	January 2017	December 2022	None

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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**Mr. He Yang (何洋)**, aged 39, has been a Supervisor since December 2022. Mr. He joined our Group in September 2020, serving as the director of Human Resources Department of our Company since then. Prior to joining our Group, Mr. He served as a Human Resources director of meat product and farming department and a director of Human Resources Business Partner at COFCO Joycome Foods Limited (formerly known as COFCO Meat Holdings Limited, a company listed on the Hong Kong Stock Exchange, stock code: 1610) from August 2009 to December 2017. He served as a manager of Human Resources Department and assistant manager of consumer product department at COFCO Tunhe Tomato Co., Ltd. (中糧屯河番茄有限公司) from January 2018 to September 2020.

Mr. He received his bachelor's degree in Human Resources Management from Northeast Normal University (東北師範大學) in Jilin Province, the PRC, in September 2007 and his master's degree in Human Resources Management from Remin University of China in Beijing, the PRC, in June 2009. He holds the title of a senior human resources manager from Ministry of Human Resources and Social Security of the PRC (中華人民共和國社會保障部) in September 2014, an intermediate economist from Beijing Municipal Human Resources and Social Security Bureau (北京市人力資源和社會保障局) in April 2015, and a certified management accountant of Institute of Management Accountant of the United States in September 2019.

**Mr. Li Xiang (李響)**, aged 33, has been a Supervisor of our Company since December 2022. Mr. Li joined our Group in May 2020, serving as a supermarket operation director since then. Prior to joining our Group, Mr. Li worked in Beijing Carrefour (Fangyuan Store) Commercial Co., Ltd. (北京家樂福商業有限公司方圓店) from August 2012 to November 2013. He worked in Beijing Carrefour Commercial Co., Ltd. (北京家樂福商業有限公司) from December 2013 to April 2015, and in Carrefour (China) Management Consulting Services Co., Ltd. Beijing Branch (家樂福(中國)管理諮詢服務有限公司北京分公司) from May 2015 to May 2017, a procurement manager in Beijing Jingdong Century Trading Co., Ltd. from June 2017 to July 2019, and an operation manager of e-commerce platform in Guangdong Beyond Internet Technology Co., Ltd. (廣東佰悅網絡科技有限公司) from August 2019 to January 2020.

Mr. Li obtained his bachelor's degree in software engineering from Beijing University of Chemical Technology North College (北京化工大學北方學院) in Beijing, the PRC, in July 2012.

**Ms. Wang Zhijuan (王志娟)**, aged 39, has been a Supervisor since December 2022. Ms. Wang served as an accountant at Beijing Shenglong Trade Co., Ltd. (北京晟隆商貿有限責任公司) from June 2007 to November 2009 and an accountant at Symfun Telecom Co., Ltd. (北京訊風光通信技術開發有限責任公司) from November 2009 to May 2011. She worked at Guangdong Dayipin Agriculture Technology Co., Ltd. Beijing Branch (廣東大一品農業科技有限公司北京分公司) from October 2011 to November 2014. She also served as a finance accountant at Beijing Magic Universe Network Co., Ltd. (北京神奇時代網絡有限公司) from December 2014 to January 2015, a finance manager at Sanhe WODA Hydraulics Control System Ltd. (三河沃達液壓控制系統有限公司) from March 2016 to December 2016, a finance manager at Beijing Heyulongsheng from January 2017 to April 2021, an accountant manager from May 2021 to July 2021 and an administrative director since August 2021 of Shiyue Daotian (Beijing) Technology Development Co., Ltd.



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Wang received her bachelor’s degree in economics from Southwest University (西南大學) in Chongqing, the PRC, in June 2007. She holds the title of intermediate accountant from Beijing Human Resources and Social Security Bureau since January 2016.

Save as disclosed in this document, none of our Directors and Supervisors (i) held any other positions in our Company or any other members of our Group as of the Latest Practicable Date; (ii) had any other relationship with any Directors, Supervisors, senior management or Controlling Shareholders of our Company as of the Latest Practicable Date; (iii) held any directorship in any other listed companies in the three years immediately prior to the date of this document or (iv) had any other matters with respect to his/her appointment that need to be brought to the attention of our Shareholders or any information that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules.

### SENIOR MANAGEMENT

The following table sets forth certain information of the senior management of the Group:

Name	Age	Position	Principal roles and responsibilities	Date of joining our Group	Date of appointment as Senior Management	Relationship with other Directors, Supervisors and senior management
Mr. Wang	47	Co-founder, Chairman of the Board, Executive Director and General Manager	Responsible for the overall development strategies, business plans, major operational decisions and management of human resources of our Group	June 2005	December 2022	Spouse of Ms. Zhao, Brother-in-law of Ms. Zhao Shulan, Uncle of Mr. Shu Minghe
Ms. Zhao	43	Co-founder, Executive Director, Deputy General Manger and Chief Marketing Officer	Responsible for the overall branding and marketing of our Group	June 2005	December 2022	Spouse of Mr. Wang, Sister of Ms. Zhao Shulan, Aunt of Mr. Shu Minghe
Mr. Zou Hao	43	Executive Director and Chief Financial Officer	Responsible for management of finance and capital of our Group	August 2022	December 2022	None
Ms. Chen Hua	45	Board Secretary and Joint Company Secretary	Responsible for corporate governance, information disclosure and investor relationship management of our Group	December 2018	December 2022	None

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Mr. Wang (王兵) is our General Manager. For the biographical details of Mr. Wang, see “– Directors – Executive Director”.

Ms. Zhao (趙文君) is the Deputy General Manager and Chief Marketing Officer of our Company. For the biographical details of Ms. Zhao, see “– Directors – Executive Director”.

Mr. Zou Hao (鄒昊) is the Chief Financial Officer of our Company. For the biographical details of Mr. Zou Hao, see “– Directors – Executive Director”.

**Ms. Chen Hua (陳華)**, aged 45, is the board secretary since December 2022 and a joint company secretary of our Company. Ms. Chen is responsible for corporate governance, information disclosure and investor relationship management of our Group. She served as a director of Shenyang Xinchang since December 2018 and the finance manager of Shiyue Daotian (Beijing) Technology Development Co., Ltd. since April 2021. Prior to joining our Group, Ms. Chen served as accountant at Beijing Shenglong Trade Co., Ltd. from August 2001 to June 2009, worked as the finance manager of Apollo Technology Trade (Beijing) Co., Ltd. (阿柏龍科貿(北京)有限公司) from June 2012 to June 2017 and served as the finance manager of Beijing Junsheng Xinyue Trade Co., Ltd. (北京君盛欣悅貿易有限公司) from September 2017 to May 2020.

Ms. Chen received a college diploma in marketing from Dalian Jiaotong University (大連交通大學) (formerly known as Dalian Railway College (大連鐵道學院)) in Liaoning Province, the PRC, in July 1999 and received her bachelor’s diploma in accounting from Northeast Finance University (東北財經大學) in Liaoning Province, the PRC, in 2004. She holds the title of an intermediate accountant from Beijing Municipal Human Resources and social security bureau in 2005, a tax agent from Beijing Certified Tax Agents Association (北京註冊稅務師協會) in 2016, and a certified management accountant from Institute of Management Accountants of the United States in 2022.

### JOINT COMPANY SECRETARIES

**Ms. Chen Hua (陳華)** is the board secretary and a joint company secretary of our Company. For the biographical details of Ms. Chen Hua, see “– Senior Management”.

**Ms. Oh Sim Yee (胡倩鈞)** is the joint company secretary of our Company. Ms. Oh is an assistant manager of Corporate Secretarial Department of SWCS Corporate Services Group (Hong Kong) Limited (方圓企業服務集團(香港)有限公司) and has over nine years of experiences in corporate secretarial field.

Ms. Oh is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since 2017. Ms. Oh holds a bachelor of Business degree in accounting from Victoria University, Australia.

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### COMPETING INTERESTS

As of the Latest Practicable Date, none of our Directors (other than our independent non-executive Directors) had interests in any business, which competes or is likely to compete, either directly or indirectly, with our business that would require disclosure under Rule 8.10 of the Listing Rules.

### BOARD COMMITTEES

Our Company has established three Board Committees in accordance with the relevant PRC laws and regulations, the Articles and the corporate governance practice under the Listing Rules, namely the Audit Committee, the Remuneration Committee and the Nomination Committee.

#### **Audit Committee**

We have established Audit Committee in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The Audit Committee consists of three non-executive Directors, namely Mr. Yeung Chi Tat, Mr. Chang Bin and Mr. Shi Ketong. Mr. Yeung currently serves as the chairman of the Audit Committee. The primary duties of the Audit Committee are as follows:

- (i) to make recommendations to the Board on the appointment, replacement and removal of an external auditor, consider and approve the remuneration and terms of engagement of an external auditor and any questions of its resignation or dismissal;
- (ii) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards. The Audit Committee shall discuss with the external auditor the nature and scope of the audit and reporting obligations before the audit commences;
- (iii) to develop and implement policies on engaging an external auditor to provide non-audit services;
- (iv) to review and supervise the truthfulness, completeness and correctness of financial statement, annual report and accounts and half-year report;
- (v) to review the financial policy, risk management and internal control evaluation system of the Company;
- (vi) to facilitate communications between the internal audit department and the external auditor; and
- (vii) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Memorandum and the Articles of Association, and as authorized by the Board.

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### Remuneration Committee

We have established Remuneration Committee in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The Remuneration Committee consists of three Directors, namely Mr. Shi Ketong, Mr. Wang and Mr. Yeung Chi Tat. Mr. Shi currently serves as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee are as follows:

- (i) to organize and formulate the remuneration policy and plan of Directors and senior management with reference to their main duties, scope, importance, time commitment and salary level of relevant positions. The remuneration plan and policy mainly include but are not limited to performance evaluation standards, procedures and main evaluation systems, and main plans for rewards and punishments, and shall include benefits in kind, pension rights and compensation payments (including compensation for loss or termination of their office or appointment);
- (ii) to make recommendations to the Board on the remuneration packages of the executive Directors and senior management;
- (iii) to make recommendations to the Board on the remuneration of non-executive directors;
- (iv) to consider salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in our Group;
- (v) to study and make recommendations to the Board on the appraisal criteria for Directors and senior management, review the performance of Directors (excluding independent non-executive Directors) and senior management and conduct annual performance appraisals;
- (vi) to review and approve the compensation payable to the executive Directors and senior management for their loss or termination of office or appointment to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;
- (vii) to review and approve the compensation arrangements relating to dismissal or removal of the Directors for misconduct to ensure that such compensation is consistent with the contractual terms and is otherwise fair and not excessive;
- (viii) to ensure that no Director or any of his associates is involved in deciding his own remuneration;
- (ix) to supervise the implementation of the remuneration procedures and review the relevant remuneration policies on a regular basis; and
- (x) to review and/or approve relevant share schemes as set out in Chapter 17 of the Listing Rules.

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## **DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

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### **Nomination Committee**

We have established Nomination Committee in compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules. The Nomination Committee consists of three Directors, namely Mr. Wang, Mr. Shi Ketong and Mr. Lin Chen. Mr. Wang currently serves as the chairman of the Nomination Committee. The primary duties of the Nomination Committee are as follows:

- (i) to review the size and composition of the Board (including the skills, knowledge and experience) at least annually and make recommendations on any proposed changes to the Board to complement our Company's corporate strategy;
- (ii) to formulate the corporate governance policies and standards, monitor the implementation, and make recommendations to the Board;
- (iii) to examine the select standards and procedures of directors and senior management and make recommendation to the Board, and supervise the training and development plan of directors and senior management;
- (iv) to identify individuals suitably qualified to become board members and select and make recommendations to the Board on the selection of individuals nominated for directorships;
- (v) to assess the independence of the independent non-executive Directors;
- (vi) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors (in particular the chairman of the Board and the general manager); and
- (vii) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Memorandum and the Articles of Association, and as authorized by the Board.

### **BOARD DIVERSITY POLICY**

Pursuant to our board diversity policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, industry experience, technical capabilities, professional qualifications and skills, knowledge, length of service and other related factors. We will also consider our own business model and special needs. The ultimate selection of Director candidates will be based on merits of the candidates and contribution that the candidates will bring to our Board.



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## **DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

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Our Board currently consists of two female Directors and seven male Directors with a balanced mix of knowledge and skills, including but not limited to overall management and strategic development, finance, accounting and risk management. The Company is of the view that the Board satisfies our board diversity policy.

Our Nomination Committee is responsible for the implementation of our board diversity policy. Upon completion of the [REDACTED], our Nomination Committee will review our board diversity policy from time to time to ensure its continued effectiveness and we will disclose the implementation of our board diversity policy in our corporate governance report on an annual basis.

### **REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

The Directors, Supervisors and senior management members receive remuneration in the forms of salaries, allowances, contribution to pension schemes, discretionary bonuses and other benefits in kind.

The aggregate amount of remuneration (including salaries, allowances, contribution to pension schemes and discretionary bonuses) and other benefits in kind paid to our Directors and Supervisors for the three years ended December 31, 2022 and the three months ended March 31, 2023 were RMB2,215,000, RMB171,613,000, RMB755,910,000 and RMB1,786,000, respectively, which included nil, RMB168,614,000, RMB734,509,000 and nil, respectively in the form of share-based payment.

Under the arrangements currently in force, the aggregate amount of remuneration (including any discretionary bonus which may be paid) payable by our Group to our Directors and Supervisors for the financial year ending December 31, 2023 is expected to be approximately RMB9.25 million.

The aggregate amount of fees, salaries, allowances, discretionary bonus, pension schemes contribution and other benefits in kind (if applicable) paid to the five highest-paid individuals of our Group for the three years ended December 31, 2022 and the three months ended March 31, 2023 were RMB2,273,000, RMB189,616,000, RMB751,784,000 and RMB1,572,000, respectively.

During the Track Record Period, there was no remuneration paid or payable by our Company to our Directors, Supervisors or the five highest-paid individuals as an inducement to join or upon joining our Company. During the Track Record Period, there was no compensation paid or payable by our Company to our Directors, former Directors, Supervisors, former Supervisors or the five highest-paid individuals for the loss of any office in connection with the management of the affairs of any subsidiary of our Company.

During the Track Record Period, none of our Directors or Supervisors has waived or agreed to waive any remuneration or benefits in kind for the past three years. Save as disclosed above, there was no other payments paid or payable by our Company or any of our subsidiaries to our Directors, Supervisors or the five highest-paid individuals during the Track Record Period.

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## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

We are committed to achieving high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, we expect to comply with the corporate governance requirements under the Corporate Governance Code and Corporate Governance Report as set out in Appendix 14 to the Listing Rules after the [REDACTED].

Pursuant to code provision C.2.1 of Part II of the Corporate Governance Code, the roles of chairman and general manager should be separate and should not be performed by the same individual. However, our Company does not have a separate chairman and general manager and the responsibility of both Chairman and General Manager vest in Mr. Wang. Our Board believes that vesting the responsibilities of both Chairman and General Manager in the same person has the benefit of ensuring the consistent leadership within our Group and enables more effective and efficient overall strategic planning of our Group. Besides, with three independent non-executive Directors out of a total of nine Directors in our Board, there will be sufficient independent voice within our Board to protect the interests of our Company and our Shareholders as a whole. Therefore, our Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. Our Board will continue to review and consider splitting the roles of chairman of our Board and general manager of our Company at a time when it is appropriate and suitable by taking into account the circumstances of our Group as a whole.

### COMPLIANCE ADVISER

We have appointed Gram Capital Limited as our compliance adviser (the “**Compliance Adviser**”) upon the [REDACTED] pursuant to Rules 3A.19 and 19A.05 of the Listing Rules. The Compliance Adviser will, among other things:

- (i) act as our compliance adviser for the purpose of Rules 3A.19 and 19A.05 of the Hong Kong Listing Rules for a period commencing on the [REDACTED] and ending on the date on which we comply with Rule 13.46 of the Hong Kong Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED], or until the agreement is terminated, whichever is earlier;
- (ii) provide us with certain services, including proper guidance and advice as to compliance with the requirements under the Hong Kong Listing Rules and applicable laws, regulations and rules;
- (iii) as soon as reasonably practicable, inform us of any amendment or supplement to the Hong Kong Listing Rules announced by the Hong Kong Stock Exchange from time to time, and of any amendment or supplement to the applicable laws, regulations and rules in Hong Kong applicable to the Company; and
- (iv) act as an additional channel of communication of the Company with the Hong Kong Stock Exchange.