

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board is responsible for and has general powers in overseeing the management and conduct of our Group’s business. Our Board currently consists of seven Directors, comprising four executive Directors and three independent non-executive Directors. The following table sets forth information of our Directors:

Name	Age	Position	Date of joining our Group	Date of appointment as Director	Roles and responsibilities	Relationship with other Directors and the senior management
Mr. Chen Jicheng (陳繼承先生)	33	Executive director, chairman of the board of directors, chief executive officer and general manager	February 2011	18 February 2021	Responsible for the overall operations, strategic management, business development, and formulating our Group’s business operation plans	n/a
Ms. Wang Shujin (王書錦女士)	35	Executive director, deputy chairman of the board of directors and senior vice president	May 2013	18 February 2021	Responsible for the implementation of the business, supervision on marketing and achievement of sales targets of our Group	n/a
Mr. Zhang Bei (張備先生)	34	Executive director and financial supervisor	March 2018	18 February 2021	Responsible for daily financial matters, financial planning and formulation and supervision of internal control policies of our Group	n/a
Ms. Xue Yuchun (薛玉春女士)	33	Executive director and general manager of the corporate planning department	December 2014	18 February 2021	Responsible for corporate planning of our Group and formulation of our Group’s corporate strategic planning	n/a
Mr. Li Guangdou (李光斗先生)	57	Independent non-executive director	[●]	[●]	Supervising and providing independent judgment to the Board, a member of audit committee and nomination committee	n/a

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of joining our Group	Date of appointment as Director	Roles and responsibilities	Relationship with other Directors and the senior management
Mr. Peng Litang (彭禮堂先生)	57	Independent non-executive director	[●]	[●]	Supervising and providing independent judgment to the Board, chairman of remuneration committee and a member of audit committee and nomination committee	n/a
Dr. He Weifeng (何威風博士)	44	Independent non-executive director	[●]	[●]	Supervising and providing independent judgment to the Board, chairman of audit committee and a member of remuneration committee	n/a

Executive Directors

Mr. Chen Jicheng (陳繼承先生), aged 33, joined our Group in February 2011, was appointed as our Director on 18 February 2021 and was re-designated as an executive Director on [●]. He is also our chairman of the Board, chief executive officer and general manager. He is primarily responsible for the overall operations, strategic management, business development, and formulating our Group’s business operation plans. Mr. Chen is also our Controlling Shareholder and a chairman of our nomination committee.

Mr. Chen has accumulated over 11 years of experience in the brand, advertising and media industry. Prior to joining our Group, from October 2010 to May 2012, Mr. Chen worked as an assistant to the chairman of the board of directors of Yangjiang Shibazi Group Co., Ltd.* (陽江十八子集團有限公司), a company principally engaged in production and sales of knife products. Mr. Chen has worked with Huashi Media as a deputy general manager from February 2011 to December 2013, as an executive director from December 2013 to August 2015, as a general manager since December 2013, and as chairman of the board of directors and chief executive officer since August 2015. Since December 2012, Mr. Chen has been appointed as an executive director of Huashi Chuangxiang. Since April 2017, he has been appointed as an executive director and general manager of Dabieshan Culture. Since February 2018, he has been appointed as an executive director and general manager of Wuyuan Fujie.

Mr. Chen is a vice president of Hubei Federation of Youth Entrepreneurs (湖北省青年民營企業家聯合會副會長) (January 2021 to December 2024), a managing director of the 8th Hubei Young Entrepreneurs Association (湖北省青年企業家協會第八屆常務理事) (2019-2022), a member of Wuhan Writers’ Association* (武漢作家協會會員), a member of the 7th session of the Governing Council of Hubei Provincial Red Cross (湖北省紅十字會第七屆理事會成員), a member of Hubei Federation of Industry and Commerce (Chamber of Commerce) (湖北省工商聯(總商會)), a member of the 14th Wuhan Committee of Chinese People’s Political Consultative Conference (中國人民政治協商會議武漢市第十四屆政協委員) and a member of the 14th

DIRECTORS AND SENIOR MANAGEMENT

Wuchang District Committee of Wuhan’s Chinese People’s Political Consultative Conference (中國人民政治協商會議武漢市武昌區第十四屆政協委員). Mr. Chen was nominated as Top Ten Public Figures of China Economy* (中國經濟十大新聞人物) in 2016, 2017 and 2020, was nominated as 2020 Top Ten Entrepreneur Stars in Wuchang District (2020年度武昌區十佳創業明星) in 2020 and was nominated as 2018 Annual Innovative Personnel of Chinese Economic Reform (2018中國經濟改革年度創新人物) in 2018. Mr. Chen is also a vice president of Hubei Youth Federation* (湖北省青年聯合會副主席) since August 2022, a representative of the 13th National Congress of the China Federation of Industry and Commerce* (中國工商業聯合會第十三次全國代表大會代表) since December 2022, and a committee member of the 13th Committee of Chinese People’s Political Consultative Conference of Hubei Province* (中國人民政治協商會議湖北省第十三屆委員會委員) since January 2023.

Year of Grant	Certificates	Issuing Authority
2020	2020 Top Ten Public Figures of China Economy* (2020中國經濟十大新聞人物)	Committee for Nomination of Celebrities for China’s Economy Programme (中國經濟人物徵評活動組委會)
2020	2020 Top Ten Entrepreneur Stars in Wuchang District (2020年度武昌區十佳創業明星)	Human Resources Bureau of Wuchang District of Wuhan (武漢市武昌區人力資源局)
2018	2018 Annual Innovative Personnel of Chinese Economic Reform* (2018中國經濟改革年度創新人物)	China Economic Annual Summit Organizing Committee (中國經濟年度峰會組委會)
2017	2017 Top Ten Public Figures of China Economy* (2017中國經濟十大新聞人物)	Committee for Nomination of Celebrities for China’s Economy Programme (中國經濟人物徵評活動組委會)
2016	2016 Top Ten Public Figures of China Economy* (2016中國經濟十大新聞人物)	Committee for Nomination of Celebrities for China’s Economy Programme (中國經濟人物徵評活動組委會)

Mr. Chen was the director or manager of the following companies which was incorporated in the PRC which was subsequently dissolved or had its business license revoked during or after his tenure:

Name of Company	Position	Status	Reasons of revocation of business license/ deregistration	Date of revocation of business license/ deregistration
Xian Sanyang Culture Media Co., Ltd.* (西安三陽文化傳媒有限公司)	Director	Business license revoked	Cessation of business	11 December 2013
Weipeng Huashi Culture Development (Hubei) Co., Ltd.* (偉鵬華視文化發展(湖北)有限責任公司)	Manager	Deregistered	Voluntary dissolution	4 March 2022

DIRECTORS AND SENIOR MANAGEMENT

Mr. Chen confirmed that the above companies were solvent at the time of revocation of business license or deregistration. Mr. Chen further confirmed that there was no wrongful act on his part leading to the revocation of business license or deregistration and he is not aware of any actual or potential claim that has been or will be initiated against him as a result of the revocation of business license or deregistration, and that his involvements in the said companies were part and parcel of his services and that no misconduct or misfeasance had been involved in the revocation of business license or deregistration. As advised by our PRC Legal Advisers, the revocation of business license or deregistration of the above company would not render Mr. Chen unsuitable to act as a director of any companies in the PRC.

Ms. Wang Shujin (王書錦女士), aged 35, joined our Group in May 2013 and was appointed as our Director on 18 February 2021 and was re-designated as an executive Director on [●]. She is also our deputy chairman of the board of directors and senior vice president. She is primarily responsible for the implementation of the business supervision on marketing and achievement of sales targets of our Group. Ms. Wang is a member of our remuneration committee.

Ms. Wang has accumulated over 12 years of experience in the advertising and media industry. From September 2009 to November 2010, she worked as a sales manager of Changrong Media Co., Ltd.* (昌榮傳媒股份有限公司), a company principally engaged in advertising design, production and agency services. From December 2011 to April 2013, she worked as a customer manager of Hubei Changjiang Television Broadcast and Advertising Co., Ltd.* (湖北長江廣電廣告有限公司), a company principally engaged in advertising design, production and agency services. Since May 2013, she has worked in Huashi Media with her initial positions held as a deputy general manager and her current position as deputy chairman of the board of directors and senior vice president.

Ms. Wang graduated from Hubei University of Education (湖北第二師範學院), formerly known as Hubei Institute of Education (湖北教育學院) in the PRC, in June 2007 with a college degree in art deco design (裝飾藝術設計).

Mr. Zhang Bei (張備先生), aged 34, joined our Group in March 2018 and was appointed as our Director on 18 February 2021 and was re-designated as an executive Director on [●]. He is also our financial supervisor. He is primarily responsible for daily financial matters, financial planning and formulation and supervision of internal control policies of our Group.

Mr. Zhang has over 10 years of experience in the accounting and financing industry. Prior to joining the Group, Mr. Zhang worked as an accounting administrator of Xiamen Juxin Investment Co., Ltd.* (廈門颯鑫投資有限公司), a company principally engaged in investment in the primary, secondary, and tertiary industries from July 2011 to February 2012. From March 2012 to February 2018, Mr. Zhang worked as a financial manager of Putian Cable Group Co., Ltd. (普天線纜集團有限公司), a subsidiary of Putian Communication Group Limited (普天通信集團有限公司) (stock code: 01720.HK), a company principally engaged in manufacture of telecommunication cable and supply of integrated wiring and listed on the Stock Exchange. Since March 2018, Mr. Zhang has worked as a financial supervisor of Huashi Media and he was appointed as a director of Huashi Media in January 2021.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Zhang graduated from China University of GeoSciences (中國地質大學) in the PRC in June 2011 with a bachelor’s degree in engineering management (工程管理). He also received an associate-to-bachelor’s degree in accounting from Wuhan University of Science and Technology (武漢科技大學) in July 2015 and a master’s degree (distance learning program) in business administration (工商管理) from the Open University of Hong Kong in November 2015.

Ms. Xue Yuchun (薛玉春女士), aged 33, joined our Group in December 2014 and was appointed as our Director on 18 February 2021 and was re-designated as an executive Director on [●]. She is also our general manager of the corporate planning department. She is primarily responsible for corporate planning of our Group and formulation of our Group’s corporate strategic planning.

Ms. Xue has over 9 years of experience in the branding, advertising and marketing industry. Prior to joining our Group, Ms. Xue worked as a customer service manager of Shanghai Lingsi Yuanjing Marketing Consultancy Co., Ltd.* (上海靈思遠景市場營銷顧問有限公司), a company principally engaged in marketing consulting, corporate management consulting and exhibition services from July 2012 to July 2013. Since December 2014, she has worked as a general manager of the corporate planning department of Huashi Media. She has been appointed as a director of Huashi Media since June 2016.

Ms. Xue graduated from University of Shanghai for Science and Technology (上海理工大學) in the PRC in June 2012 with a bachelor’s degree in advertising (廣告學).

Independent Non-executive Directors

Mr. Li Guangdou (李光斗先生), aged 57, was appointed as an independent non-executive Director of our Company on [●], and is primarily responsible for supervising and providing independent judgment to the Board. He is a member of our both audit committee and nomination committee.

Mr. Li has over 19 years’ of experience in the areas of brand image and marketing industry. Since April 2002, he worked as the chief planner at Beijing Huasheng Shidai Advertising Co., Ltd.* (北京華盛時代廣告有限公司), a company principally engaged in advertising design, production, agency and release and exhibition services. Since February 2006, he worked as the chief planner at Beijing Huasheng Zhiye Management Consultancy Co., Ltd.* (北京華盛智業管理諮詢有限公司), a company principally engaged in business management consulting, economic and trade consulting and technology promotion service.

Mr. Li graduated from Fudan University (復旦大學) with a bachelor’s degree in Journalism in July 1988. He is the author of a dozen of books on brand planning and marketing industry, including Insertion (《插位》), Story Marketing (《故事營銷》), Second Half of Internet (《互聯網下半場》), Business Code in Three Kingdoms (《商解三國》), Sharing

DIRECTORS AND SENIOR MANAGEMENT

Economy (《分享經濟》), Blockchain Wealth Revolution (《區塊鏈財富革命》), Economic Growth Dual Circulation (《雙循環經濟學》).

Mr. Li was the director of the following companies which were incorporated in the PRC and were subsequently dissolved or had their business license revoked during his tenure:

Name of Company	Position	Status	Reasons of revocation of business license/ deregistration	Date of revocation of business license/ deregistration
Guangdong Huashi Advertisement Co., Ltd.* (廣東華視廣告有限公司)	Director	Business license revoked	Cessation of business	No public record
Zhongshan City Huashi Sales Co., Ltd.* (中山市華視營銷有限公司)	Director	Deregistered	Voluntarily dissolved	No public record
Enshi Crowdfunding Financial Information Service Co., Ltd.* (恩施眾籌金融信息服務有限公司) (former name) (Note)	Supervisor	Deregistered	Voluntarily dissolved	6 November 2019

Note:

The name of this company immediately prior to its deregistration cannot be ascertained as it was deemed inappropriate to be used by the relevant registration authority and is no longer publicly available as at the Latest Practicable Date. As confirmed by Mr. Li, this company had been known as Enshi Crowdfunding Financial Information Service Co., Ltd.* (恩施眾籌金融信息服務有限公司) since its establishment until its name was deemed inappropriate to be used. Mr. Li further confirmed that the name was deemed inappropriate because the words “金融” was not permitted to be included as part of the company name, and that there was no wrongful act on his part leading to the name being deemed inappropriate.

Mr. Li confirmed that the above companies were solvent at the time of their business licenses being revoked or their deregistration. Mr. Li further confirmed that there was no wrongful act on his part leading to the revocation of business licenses or deregistration and he is not aware of any actual or potential claim that has been or will be initiated against him as a result of the revocation of business license or deregistration, and that his involvements in the companies were part and parcel of his services and that no misconduct or misfeasance had been involved in the revocation of business license or deregistration. As advised by our PRC Legal Advisers, the revocation of business license or deregistration of the above companies would not render Mr. Li unsuitable to act as a director of any companies in the PRC.

Disclosure pursuant to Rule 11.04

As at the Latest Practicable Date, Mr. Li was interested in (i) 25% equity interest, representing a capital contribution of RMB125,000, in Fujian Nanping Screen Networking Media Co., Ltd.* (福建省南平屏聯網傳媒有限公司) (“**Fujian Nanping**”), a company established in the PRC which business scope as stated on its business license includes, among

DIRECTORS AND SENIOR MANAGEMENT

others, the design, production and publication of advertisement; and (ii) 10% equity interest, representing a capital contribution of RMB500,000, in Beijing Qingchuang Media Co., Ltd* (北京青創傳媒有限公司) (“**Beijing Qingchuang**”), a company established in the PRC which business scope as stated on its business license includes, among others, film production, exhibition production, the design, production, agency and publication of advertisements and market research.

Mr. Li was only a passive investor with a non-controlling interest and did not have any active role in the management and business operations of or control over Fujian Nanping and Beijing Qingchuang, and was neither a director, supervisor nor manager of either company at any relevant time. The owners as to the remaining equity interest and the directors, supervisors and managers of Fujian Nanping and Beijing Qingchuang are all Independent Third Parties and not related to Mr. Li. Based on the aforesaid, and considering that Mr. Li only serves as our independent non-executive Director and will not be involved in the active management and business operations of our Group, our Directors are of the view that Mr. Li does not have any material conflict of interest with our Group.

Mr. Peng Litang (彭禮堂先生), aged 57, was appointed as an independent non-executive Director of our Company on [●], and is primarily responsible for supervising and providing independent judgment to the Board. He is the chairman of our remuneration committee and a member of our both audit committee and nomination committee.

Mr. Peng has over 20 years experience in education industry. He worked at the law school of Huazhong University of Science and Technology (華中科技大學法學院) from May 2001 to present, initially as an associate professor (副教授) and was subsequently promoted as a professor (教授) in April 2010.

Mr. Peng graduated from Wuhan University (武漢大學) in the PRC with a master’s degree in legal studies (法學理論) in June 1996. He also graduated from Huazhong University of Science and Technology (華中科技大學) in the PRC with a doctor’s degree in business administration (工商管理) in June 2008. He obtained the PRC lawyer’s qualification certificate (中華人民共和國律師資格證書) issued by Ministry of Justice of the PRC in August 1996.

Dr. He Weifeng (何威風博士), aged 44, was appointed as an independent non-executive Director of our Company on [●], and is primarily responsible for supervising and providing independent judgment to the Board. He is the chairman of our audit committee and a member of our remuneration committee.

Dr. He has around 13 years’ experience in accounting industry and possesses appropriate accounting and financial management expertise pursuant to Rule 3.10(2) of the Listing Rules. He has been working at the School of Accountancy at Zhongnan University of Economics and Law (中南財經政法大學會計學院) since July 2008 and was promoted as a professor (level 3) from January 2020 to present. Dr. He also has been serving on the board of directors of several publicly-held companies, including Hubei Radio & Television Information Network Co., Ltd. (湖北省廣播電視信息網絡股份有限公司) (stock code: 000665.CH) since February 2019 where he has acted as an independent director and the chairman of the audit

DIRECTORS AND SENIOR MANAGEMENT

committee and has been responsible for communicating with certified public accountants on audit plans, risk judgments and key audit issues and reviewing the annual audit reports, Kaidi Ecological And Environmental Technology Co., Ltd. (凱迪生態環境科技股份有限公司) (stock code: 000939.CH, a company delisted from Shenzhen Stock Exchange on 17 December 2020) since 17 October 2018 where he has acted as an independent director and the chairman of audit committee and a member of nomination and remuneration committee since 2 November 2018, and Masteam Bio-Tech Co., Ltd. (湖北美天生物科技股份有限公司) (NEEQ: 833833) since 26 March 2018 where he has acted as an independent director and has been responsible for providing independent advices to the board of directors.

Dr. He graduated from Jiangnan Petroleum Institute (江漢石油學院) in the PRC with a bachelor’s degree in accounting in June 2001 and graduated from Wuhan University (武漢大學) in the PRC in June 2005 with a master’s degree in accounting. He was also awarded a doctor’s degree in business administration (工商管理) of Huazhong University of Science and Technology (華中科技大學) in June 2008. He was subsidized by the “Program for New Century Excellent Talents in University”* (教育部新世紀優秀人才支持計劃) of the Ministry of Education of the PRC in 2013 and was appointed as “Wenlan Young Scholar”* (文瀾青年學者) of Zhongnan University of Economics and Law (中南財經政法大學) from November 2013 for a terms of three years. Dr. He was awarded of third prize of “Social Science Outstanding Achievement Award of Hubei Province”* (湖北省社會科學優秀成果三等獎) in both 2009 and 2013.

Save as disclosed in this section, the sections headed “Substantial Shareholders” and “Appendix IV – Statutory and General Information” to this document, and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, each of our Directors confirmed that (i) he/she did not hold any directorships in the last three years prior to the Latest Practicable Date in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she does not hold any other positions with us or other members of our Group; (iii) he/she does not have any relationship with other Directors, senior management or Controlling Shareholders, if any, of our Company or any interest in our Shares within the meaning of Part XV of the SFO; and (iv) there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as at the Latest Practicable Date.

SENIOR MANAGEMENT

Other than our Directors, our senior management team, who, together with our executive Directors, are responsible for the day-to-day management and operation of our Group. The table below sets out information in respect of our senior management personnel.

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position within our Group	Date of joining our Group	Roles and responsibilities	Relationship with other Directors and the senior management
Mr. Yang Long (楊龍先生)	35	General manager of sales department	September 2013	Responsible for customer services and media purchase services of our Group	n/a
Ms. Lyu Lu (呂露女士)	30	Secretary of chairman of the board of directors and office manager	June 2018	Responsible for assisting the general manager office to manage company operations and various functional departments	n/a
Ms. Liu Xi (劉西女士)	31	Deputy general manager of corporate planning department	March 2018	Responsible for assisting in managing the daily operations, corporate strategic planning and customer planning and creative services of the Group	n/a
Ms. Fu Xueqin (傅雪琴女士)	31	Administration and human resources supervisor	February 2017	Responsible for managing the daily administration and human resources matters	n/a

Mr. Yang Long (楊龍先生), aged 35, joined our Group in September 2013, is the general manager of sales department of our Group. Mr. Yang is responsible for customer services and media purchase services of our Group.

Mr. Yang has over 9 years of experience in media and advertising industry. Prior to joining our Group, from April 2012 to August 2013, he worked as an assistant producer of Hubei Province Television Manufacture Center Limited* (湖北省廣視廣播電視製作中心有限公司). From September 2013 to August 2015, he worked as a program director of Huashi Chuangxiang. Since August 2015, he has worked as a general manager of sales department of Huashi Media.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Yang Long graduated from Jiangnan University (江漢大學) in the PRC in June 2010 with a college’s degree in computer applied technology and received a bachelor’s degree in business and corporate administration from Zhongnan University of Economics and Law (中南財經政法大學) in the PRC in December 2011.

Ms. Lyu Lu (呂露女士), aged 30, joined our Group in June 2018, is the secretary of chairman of the board of directors and office manager of our Group. Ms. Lyu is responsible for assisting the general manager office to manage company operations and various functional departments.

Ms. Lyu has over 5 years of experience in secretarial matters. Prior to joining our Group, from June 2016 to June 2018, Ms. Lyu was an assistant of general manager of Wuhan Mo Er Long Business Information Consulting Co., Ltd.* (武漢摩爾龍商務信息諮詢有限公司). Since June 2018, she has worked as a secretary of chairman of the board of directors and office manager of Huashi Media.

Ms. Lyu graduated from Wuhan International Trade University (武漢商貿職業學院) in the PRC with a college degree in finance and insurance (金融保險) in July 2014.

Ms. Liu Xi (劉西女士), aged 31, joined our Group in March 2018, is the deputy general manager of corporate planning department of our Group and is primarily responsible for assisting in managing the daily operations, corporate strategic planning and customer planning and creative services of the Group.

Ms. Liu has over 6 years of experience in the advertising and media industry. Prior to our Group, from July 2015 to February 2018, she worked as a market operation supervisor of Wuhan Liangdian Shifen Culture Media Co., Ltd.* (武漢兩點十分文化傳播有限公司). Since March 2018, she has worked as a deputy general manager of corporate planning department of Huashi Media.

Ms. Liu graduated from Hubei University (湖北大學) with a college degree in news editing and production (新聞採編與製作) in June 2014.

Ms. Fu Xueqin (傅雪琴女士), aged 31, joined our Group in February 2017, is an administration and human resources supervisor of our Group and is primarily responsible for managing the daily administration and human resources matters.

Ms. Fu has over 9 years of experience in the administration and human resources matters. Prior to joining our Group, from May 2012 to May 2016, she worked as a budget officer of Wuhan Shengyuan Guojian Labor Services Co, Ltd.* (武漢盛源國建勞務有限公司). From August 2016 to February 2017, she worked as an administrative assistant of Wuhan Duocai Shenghuo Real Estate Agency Co., Ltd.* (武漢多彩生活房產代理有限公司). Since February 2017, she has worked as an administration and human resources supervisor of Huashi Media.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Fu graduated from Wuhan College of Industrial Technology (武漢工業職業技術學院), which was subsequently merged into Wuhan City Polytechnic (武漢城市職業學院) in the PRC with a college degree in engineering cost (工程造價) in July 2013.

COMPLIANCE OFFICER

Ms. Xue Yuchun is the compliance officer of our Company. For details of her biography, please see the paragraph headed “Directors – Executive Directors” in this section.

COMPANY SECRETARY

Ms. Lai Janette Tin Yun (賴天恩女士), is a senior manager of Corporate Services of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. Ms. Lai has over 10 years of experience in the corporate secretarial and compliance service field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Lai is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute (formerly “The Hong Kong Institute of Chartered Secretaries”) and The Chartered Governance Institute in the United Kingdom since May 2015.

BOARD COMMITTEES

Audit Committee

Our Company established the audit committee on [●] in compliance with Rule 3.21 of the Listing Rules. Written terms of reference in compliance with paragraph D.3.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules (the “**Corporate Governance Code**”) has been adopted. The primary roles of the audit committee include, but not limited to (a) making recommendations to our Board on the appointment, re-appointment and removal of the external auditor, and approving the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal; (b) monitoring integrity of our financial statements and annual report and accounts, interim report and, if prepared for publication, quarterly reports, and reviewing significant financial reporting judgments contained in them; (c) reviewing our financial controls, internal control and risk management systems.

The audit committee currently comprises of three members who are He Weifeng, Peng Litang and Li Guangdou and is chaired by He Weifeng who possesses the appropriate professional qualifications as required under Rule 3.10(2) and 3.21 of the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

Remuneration Committee

Our Company established the remuneration committee on [●] in compliance with Rule 3.25 of the Listing Rules. Written terms of reference in compliance with paragraph E.1.2 of the Corporate Governance Code has been adopted. The primary roles of the remuneration committee include, among other things, making recommendations to the Board on our Company’s policy for human resource management as well as establishing and reviewing policies and structure in relation to remuneration for our Directors and senior management.

The remuneration committee currently comprises of three members who are Peng Litang, Wang Shujin and He Weifeng and is chaired by Peng Litang.

Nomination Committee

Our Company established the nomination committee on [●] in compliance with Rule 3.27A of the Listing Rules. Written terms of reference in compliance with paragraph B.3.1 of the Corporate Governance Code has been adopted. The primary roles of the nomination committee include, but are not limited to, (a) reviewing the structure, size and composition (including the skills, knowledge, experience and diversity) of our Board at least annually and making recommendations on any proposed changes to our Board to complement our corporate strategy; (b) identifying individuals suitably qualified to become our Board members and selecting or making recommendations to our Board on the selection of individuals nominated for directorships; and (c) assessing the independence of our independent non-executive Directors.

The nomination committee currently comprises of three members who are Mr. Chen, Li Guangdou and Peng Litang and is chaired by Mr. Chen.

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 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 Board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, age, culture, education background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Board comprises seven Directors, including four executive Directors and three independent non-executive Directors. Our Directors have a balanced mix of knowledge and skills, including knowledge and skills in the business of advertising and media industry, finance and accounting. They obtained degrees in various majors including news, advertising, animation design, accounting and finance and business and administration. We have three independent non-executive Directors with different industry backgrounds, representing more

DIRECTORS AND SENIOR MANAGEMENT

than one third of the members of our Board. Furthermore, our Board comprises Directors of a wide range of age, ranging from 33 years old to 57 years old. As at the Latest Practicable Date, we had two female Directors on our Board. We will continue to apply the principles of appointments based on merits with reference to our diversity policy as a whole.

Our nomination committee is responsible for ensuring the diversity of our Board members. After the Listing, our nomination committee will 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.

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

COMPLIANCE ADVISER

We have appointed Rainbow Capital (HK) Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance adviser will advise us in the following circumstances:

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

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

DIRECTORS AND SENIOR MANAGEMENT

CORPORATE GOVERNANCE CODE

Our Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, the Company intends to comply with the corporate governance requirements under the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules after the [REDACTED].

Our Company has adopted the code provisions stated in the Corporate Governance Code. Our Company is committed to the view that the Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgment.

Except for the deviation from Corporate Governance Code provision C.2.1, our corporate governance practices have complied with the Corporate Governance Code. Corporate Governance Code provision C.2.1 stipulates that the roles of the chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Chen is the chairman and chief executive officer of our Group. In view of the fact that Mr. Chen has been assuming day-to-day responsibilities in operating and managing our Group since February 2011 and has accumulated extensive experience and knowledge in our business, our Board believes that it is in the best interest of our Group to have Mr. Chen taking up both roles for effective management and business development. Therefore, our Directors consider that the deviation from Corporate Governance Code provision C.2.1 is appropriate in such circumstance. Notwithstanding from above, our Board is of the view that this management structure is effective for our Group’s operations and sufficient checks and balances are in place.

Our Directors are aware that upon [REDACTED], we are expected to comply with such code provision. Any such deviation shall however be carefully considered, and the reasons for such deviation shall be given in our interim report and annual report in respect of the relevant period. We are committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders as a whole. Save as disclosed above, we will comply with the code provisions set out in the Corporate Governance Code after the [REDACTED].

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors receive, in their capacity as our employees, remuneration in the form of salaries, bonus, other allowances and benefits-in-kind, including our contribution to the pension scheme for our Directors, in their capacity as employees, according to the laws of the relevant jurisdiction. Our Company’s policy concerning the remuneration of our Directors is that the amount of remuneration is determined by reference to the relevant Director’s experience, responsibilities, workload, performance and time devoted to our Group.

DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of salaries, allowances, discretionary bonus and retirement benefits scheme contributions paid and benefits in kind granted to our Directors for the three years ended 31 December 2020, 2021 and 2022 were approximately RMB0.7 million, RMB0.9 million and RMB1.0 million, respectively. Save as disclosed in note 13 to the Accountant’s Report set out in Appendix I to this document, no other amounts have been paid or are payable by any member of our Group to our Directors for the three years ended 31 December 2020, 2021 and 2022.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind and discretionary bonuses) which were paid by our Group to our five highest paid individuals, including Directors, for the three years ended 31 December 2020, 2021 and 2022 were approximately RMB0.8 million, RMB1.1 million and RMB1.2 million, respectively.

No remuneration was paid by our Group to our Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of the Track Record Period. None of our Directors has waived or has agreed to waive any emoluments during the Track Record Period. Under the arrangements presently in force, the estimated aggregate remuneration of our Directors for the year ending 31 December 2023, excluding discretionary bonus, is approximately RMB1.1 million.

Except as disclosed above, no other payments of remuneration have been made, or are payable, in respect of the Track Record Period, by our Group to or on behalf of any of our Directors.

For further details of the remuneration of our Directors during the Track Record Period as well as information on the highest paid individuals, please refer to note 13 to our consolidated financial information included in the Accountants’ Report set out in Appendix I to this document and the section headed “Statutory and General Information – 7. Further information about our Directors and Substantial Shareholders – C. Directors’ Remuneration” as set out in Appendix IV to this document.

SHARE OPTION SCHEME

The Share Option Scheme was conditionally adopted pursuant to the written resolutions of our Shareholders passed on [●]. The purpose of the Share Option Scheme is to enable our Company to grant options to selected participants as incentive or rewards for their contribution to our Group. Our Directors consider the Share Option Scheme will enable our Group to reward our employees, our Directors and other selected participants for their contributions to our Group. This will be in accordance with Chapter 17 of the Listing Rules and other relevant rules and regulations. Further details of the Share Option Scheme are set forth in the section headed “Statutory and General Information – 8. Share Option Scheme” in Appendix IV to this document.