
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors comprises 11 Directors, including three executive Directors, four non-executive Directors and four independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our business.

The following table summarized certain information in respect of our Directors:

Name	Age	Date of joining the Group	Date of appointment as Director	Position	Roles and responsibilities
Wang Limin (王利民)	48	October 1994	March 2018	Chairman and executive Director	Leading the Board and in charge of our Audit and Risk Control Department
Ren Rui (任銳)	42	June 2014	February 2018	Vice president, executive Director and general manager	Oversees our daily production, operation and management, and in charge of our Planning and Development Department
Zhang Yan (張琰)	51	June 2011	September 2013	Vice president and executive Director	Oversees matters relating to Party building, human resources, complaints and proposals, back office functions and property management and in charge of our General Office and Human Resources Department

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Name	Age	Date of joining the Group	Date of appointment as Director	Position	Roles and responsibilities
Xu Guanshi (徐官師)	50	October 2021	October 2021	Non-executive Director	Supervises the Board and the senior management and provides different perspective to matters to be considered by the Board
Zhang Hongjie (張宏杰)	44	October 2021	October 2021	Non-executive Director	Supervises the Board and the senior management and provides different perspective to matters to be considered by the Board
Mu Jianwei (慕建偉)	51	March 2022	March 2022	Non-executive Director	Supervises the Board and the senior management and provides different perspective to matters to be considered by the Board

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Name	Age	Date of joining the Group	Date of appointment as Director	Position	Roles and responsibilities
Feng Cheng (馮成)	50	October 2021	October 2021	Non-executive Director	Supervises the Board and the senior management and provides different perspective to matters to be considered by the Board
Wang Jingming (王景明)	61	March 2022	March 2022	Independent non-executive Director	Provides independent opinion and judgment to our Board
Wu Qiusheng (吳秋生)	60	March 2022	March 2022	Independent non-executive Director	Provides independent opinion and judgment to our Board
Shin Chuck Yin (單焯然)	49	March 2022	March 2022	Independent non-executive Director	Provides independent opinion and judgment to our Board
Guo He (郭禾)	60	October 2022	October 2022	Independent non-executive Director	Provides independent opinion and judgment to our Board

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DIRECTORS

Executive Directors

Mr. Wang Limin (王利民), aged 48, the chairman and executive Director of our Company, was appointed as a Director in March 2018 and was subsequently re-designated as an executive Director in March 2022. Mr. Wang is responsible for leading the Board and he is also in charge of our Audit and Risk Control Department.

Mr. Wang has over 20 years of experience in the construction industry. Mr. Wang joined our Shanghai branch in October 1994 initially as an installation worker and worked his way to be the deputy manager of our Shanghai branch in February 2004. In March 2011, Mr. Wang took the role of head of our Engineering Department. Mr. Wang became the head of our Safety Production department in March 2014 and was promoted to be our deputy chief engineer and the executive deputy general manager of our Shanghai branch in June 2014. He was further promoted to be our deputy general manager in April 2016 and subsequently became our deputy secretary of the Communist Party Committee of our Company, our general manager in March 2018. Mr. Wang has been the secretary of Communist Party Committee of our Company and our chairman since November 2020.

In January 2010, Mr. Wang obtained a bachelor’s degree in Electronic Engineering and Automation from Tongji University through correspondence courses and a bachelor’s degree in Water Supply and Drainage Engineering from Jiangnan University also through correspondence courses. In June 2020, he obtained a master’s degree in Business Administration from Shanxi University of Finance and Economics.

Mr. Wang was recognized as a constructor in electromechanical installation by the Human Resources Bureau of Shanxi Province in November 2006, and a senior engineer in water supply and drainage engineering by the Human Resources and Social Security Bureau of Shanxi Province in December 2019.

Mr. Wang received the special honor certificate as the leader of engineering (contractor) enterprise winning 2019-2020 China Excellent Installation Project Award (China Installation Star) (2019-2020年度中國安裝工程優質獎(中國安裝之星)工程企業領導人(承建)特別榮譽證書) from China Installation Association (中國安裝協會) and was named the 2020 National Excellent Integrity Entrepreneur (2020年度全國優秀誠信企業家) by Commercial Credit Center (商業信用中心) and “Enterprise Management” Magazine Publisher (《企業管理》雜誌社).

Mr. Ren Rui (任銳), aged 42, the vice president and executive Director of our Company, was appointed as a Director in February 2018 and was subsequently re-designated as an executive Director in March 2022. Mr. Ren is also the general manager of our Company and is responsible for our Group’s daily production, operation and management, and he is also in charge of our Planning and Development Department.

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Mr. Ren has around 22 years’ experience in the construction industry. Mr. Ren worked for Shanxi Sijian Group Company Limited* (山西四建集團有限公司, “**Shanxi Sijian**”) since October 2000 and was promoted to be a deputy manager of the Ventilation and Air-conditioning Installation Branch Company (通風空調安裝分公司) of Shanxi Sijian in March 2012. Mr. Ren joined our Group in June 2014 as the manager of our Municipal Engineering Branch Company before he was promoted to be a deputy general manager of our Company in July 2017. He was further promoted to be a Director in February 2018 while continued to serve as one of our deputy general manager and was subsequently appointed as the deputy secretary of the Communist Party Committee of our Company in February 2021. Mr. Ren has been our general manager since February 2021.

Mr. Ren obtained a bachelor’s degree in Civil Engineering from Chongqing University in January 2017 through correspondence courses. He has also attended the Tenth Youth Cadre Development Program organized by the Party School of Shanxi Province (Shanxi Academic of Governance) in November 2019.

Mr. Ren was appointed by Shanxi CIG (known as Shanxi Construction Engineering (Group) Corporation* (山西建築工程(集團)總公司, at the relevant time) as an engineer in October 2014.

Mr. Ren was named as one of the “2013 Outstanding Project Manager of Shanxi Construction Enterprises” by Shanxi Construction Industry Association in January 2014. Mr. Ren was named as the “Outstanding Person of 2016-2017 in the Standardization of the Safety and Quality in Construction Engineering of China” (2016-2017年度中國工程建設安全質量標準化先進個人) by the Construction Safety Professional Committee of the China Association for Engineering Construction Standardization (中國工程建設標準化協會施工安全專業委員會) in 2017 and the “Outstanding Leader in Quality Management” (質量管理卓越領導者) by Beijing ZhongJianXie Certification Centre Co., Ltd. (北京中建協認證中心有限公司) in 2019, respectively.

Mr. Zhang Yan (張琰), aged 51, the vice president and executive Director of our Company, was appointed as a Director in September 2013 and was subsequently re-designated as an executive Director in March 2022. Mr. Zhang is responsible for matters relating to the building of Communist Party’s human resources, complaints and proposals, back office functions and property management and is in charge of our General Office and Human Resources Department.

Mr. Zhang has nearly 30 years of experience in the construction industry. Before joining our Group, Mr. Zhang has been an officer in the second branch company of Shanxi Sijian from July 1993 to December 1995 and subsequently served as a secretary, deputy chief officer and chief officer of the general office of Shanxi Sijian. In September 1998, Mr. Zhang became the head of the Administration Department of Shanxi Sijian. In November 2000, he was appointed as the deputy chief economist of Shanxi Sijian. In January 2003, Mr. Zhang joined Shanxi Construction Engineering (Group) Corporation and served as the secretary of general office until he joined our Company. Mr. Zhang joined our Company in June 2011 as the secretary of

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the Communist Party Committee. He was elected as the chairman of laborers’ union of our Company in February 2018 while he continued to be the full-time secretary of the Communist Party Committee. Currently, Mr. Zhang is a member of the Communist Party Committee, a full-time Deputy Secretary of the Communist Party Committee and chairman of the labor’s union of our Company.

Mr. Zhang obtained a bachelor’s degree in Chinese Literature from Shanxi University in July 1993 and he completed the master program in Legal Theory in the Party School of the Central Committee of C.P.C (National Academic of Governance) in July 2019.

Mr. Zhang was recognized as a senior economist in enterprise management by the Human Resources Bureau of Shanxi Province in November 2003. Mr. Zhang was named as one of the “Outstanding Worker for the Communist Party’s Matters in Shanxi” (山西省優秀黨務工作者) in June 2016.

Non-executive Directors

Mr. Xu Guanshi (徐官師), aged 50, was appointed as an outside Director in October 2021 and was subsequently re-designated as a non-executive Director in March 2022.

Mr. Xu has around 25 years’ experience in the construction industry. He started his career by joining in Shanxi Fifth Construction Engineering Company Limited* (山西省第五建築工程公司, “**Shanxi Fifth Construction**”) in July 1996. He has been serving as deputy chief officer and chief officer of the general office, assistant to general manager and subsequently the deputy general manager, a director and a member of Communist Party Committee of Shanxi Fifth Construction during the period from April 2004 to November 2020. Before he joined Shanxi CIG as the chief officer of general office in November 2020, Mr. Xu was a deputy general manager, a director and a member of the Communist Party Committee of Shanxi Fifth Construction. Mr. Xu currently remains as the chief officer of the general office of Shanxi CIG.

Mr. Xu obtained a bachelor’s degree in Economic Management from Shanxi University in July 1996.

Mr. Xu was recognized as a senior engineer in construction engineering by the Human Resources and Social Security Bureau of Shanxi Province in November 2013.

Mr. Zhang Hongjie (張宏杰), aged 44, was appointed as an outside Director in October 2021 and was subsequently re-designated as a non-executive Director in March 2022.

Mr. Zhang has around 20 years’ experience in finance and accounting. Mr. Zhang has served as an accountant in the Capital Management Center of Shanxi Sijian from September 2002 to March 2010. After that, he has served as the chief officer of the Finance section of the second branch company of Shanxi Sijian until July 2011. Then, he was appointed as the deputy manager of a subsidiary of Shanxi Sijian in July 2011. In May 2016, Mr. Zhang joined Shanxi Construction Engineering (Group) Corporation and took a position in the Capital Management

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and Settlement Center and was subsequently promoted to be the deputy chief officer and chief officer in April 2017 and April 2020 respectively. Since November 2020, Mr. Zhang has been the head of Capital Management Department of Shanxi CIG. Mr. Zhang has been appointed as a non-independent director of Shenzhen Huakong SEG Co. Ltd. (深圳華控賽格股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000068) since April 2022.

Mr. Zhang obtained a master’s degree in Business Administration from Shanxi University of Finance and Economics in July 2017.

Mr. Zhang was recognized as a senior accountant by the Human Resources and Social Security Bureau of Shanxi Province in December 2020.

Mr. Mu Jianwei (慕建偉), aged 51, was appointed as an outside Director in March 2022 and was subsequently re-designated as a non-executive Director in March 2022.

Mr. Mu has over 25 years’ experience in the Communist Party’s building work. From July 1995 to August 1998, Mr. Mu was the secretary of the Youth League Committee of Xizhuang Village of Yangqu County of Taiyuan City. Then he served as a clerk in the Organization Department of the Communist Party’s Committee of Yangqu County until November 2000 when he was assigned to be a clerk and subsequently the deputy officer clerk in June 2004 in the Organization Department of the Communist Party’s Committee of Taiyuan City. He was afterwards promoted to work in the Inspection Team of the Communist Party’s Committee of Shanxi Province in December 2004 till immediately before joining our Group and he has been acting as an inspector (deputy director grade) of the Provincial Committee Inspection Team, deputy manager of Talent Office, deputy director of Cadres Education Division and inspector (director grade) of the Provincial Committee Inspection Team during such period. Mr. Mu has also been acting as the head of the Communist Party’s Propaganda Department in Shanxi CIG since February 2022.

Mr. Mu completed a higher diploma program in Politics and Law from Party School of Shanxi Province (he graduated from Shanxi Academic of Governance) in July 2002 through correspondence courses and he also completed the bachelor program in Law from the Party School of the Central Committee of C.P.C (National Academic of Governance) in December 2005 also through correspondence courses.

Mr. Feng Cheng (馮成), aged 50, was appointed as an outside Director in October 2021 and was subsequently re-designated as a non-executive Director in March 2022.

Mr. Feng has around 29 years’ experience in accounting. Mr. Feng served as section chief in the Finance Department of Shanxi Fifth Construction from August 1993 to October 2003. He then joined Shanxi Construction Engineering (Group) Corporation in October 2003, initially as an officer in the Audit Department and subsequently the deputy head of the Capital Management Department. He was relocated to Shanxi Fifth Construction Group Co., Ltd. (山西五建集團有限公司) in October 2015 as the chief accountant. Mr. Feng took the role of deputy head of the Audit and Risk Management Department of Shanxi CIG since September 2016.

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Mr. Feng obtained a college diploma in Accounting from Shanxi University of Finance and Economics in December 1999 and he graduated from University of International Business and Economics with a bachelor’s degree in Finance in July 2005 through correspondence courses.

Mr. Feng was recognized as an accountant by the Ministry of Finance of the PRC in May 1997.

Independent non-executive Directors

Mr. Wang Jingming (王景明), aged 61, was appointed as an independent non-executive Director in March 2022 taking effect on November 1, 2023.

Mr. Wang has over 40 years’ experience in enterprise management, over 20 years’ experience in financial management and has been acting as senior management for enterprises for over 20 years. Mr. Wang started his career as an accountant in Datong Power Station* (大同發電總廠) in September 1981. From July 1985 to October 1998, he served as the deputy chief and then the chief of finance section and finally the deputy chief accountant of Yongji Power Station* (永濟熱電廠). Mr. Wang served as the manager of the Audit Department of Shanxi Zhangze Electricity Co., Ltd.* (山西漳澤電力股份有限公司) before he joined Shanxi Huaze Aluminum Battery Company Limited* (山西華澤鋁電有限公司) as deputy general manager in January 2004. Since October 2018, Mr. Wang served SPIC Hebei Power Company Limited* (國家電投集團河北電力有限公司) and Shijiazhuang Dongfang Energy Co., Ltd.* (石家莊東方能源股份有限公司) as a deputy general manager and the chief financial officer for both companies. Since January 2018, Mr. Wang has been acting as a director or a supervisor in various subsidiaries of State Power Investment Corporation Limited (國家電力投資集團有限公司) (retired in May 2022), including SPIC Xinjiang Electricity Power Company Limited* (國家電力投資集團新疆電力有限公司) (retired in September 2021), SPIC Henan Electricity Power Company Limited* (國家電力投資集團河南電力有限公司) (retired in January 2022), SPIC Jilin Electricity Power Company Limited* (國家電力投資集團吉林電力有限公司) (retired in January 2022), SPIC North-East Electricity Power Company Limited* (國家電力投資集團東北電力有限公司) (retired in November 2020) and SPIC Beijing Electricity Power Company Limited* (國家電力投資集團北京電力有限公司) (retired in January 2022). As at the date of this document, Mr. Wang has also been a director of Chaoyang Jinda Titanium Co., Ltd. (朝陽金達鈦業股份有限公司) since July 2022.

Mr. Wang completed a postgraduate course in Accounting from Capital University of Economics and Business in December 2000.

Prof. Wu Qiusheng (吳秋生), aged 60, was appointed as an independent non-executive Director in March 2022 taking effect on November 1, 2023.

Prof. Wu is currently level 2 professor and PhD tutor of Shanxi University of Finance and Economics and is a leading researcher in state audit and internal control. Over the years, Prof. Wu has received various awards, such as Shanxi Provincial 1331 Project Outstanding Teacher Award (省1331工程立德樹人好老師), Shanxi Provincial Outstanding Backbone Talent Award

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(三晉英才拔尖骨幹人才) and Shanxi Provincial Teaching Achievement Awards (First Class in 2013 and Grand Prize in 2019) (省級教學成果一等獎(2013)和特等獎(2019)), for his contributions in education. He has also been named as Principal of National Level First Class Professional Accounting (國家級一流專業會計學負責人) and Principal of National Level First Class Auditing Course (國家級一流專業會計學和國家級一流課程審計學負責人), Prof. Wu has also been a standing executive director of China Audit Society since 2020 and an academic director of the Audit Research Center of the PRC Government (中國政府審計研究中心). As at the date of this document, Prof. Wu has published over 140 profession articles, over 10 teaching materials and three books.

Prof. Wu obtained his doctoral degree in Accounting from Tianjin University of Finance and Economics in 2006.

As at the date of this document, Prof. Wu is also an independent director of Jinlihua Electric Co., Ltd. (金利華電氣股份有限公司) (Shenzhen Stock Exchange stock code 300069), an independent director of Shanxi Coal International Energy Group Co., Ltd. (山煤國際能源集團股份有限公司) (Shanghai Stock Exchange stock code: 600546) since April 2022, an independent director of Shanxi Dayu Biological Functions Co., Ltd.* (山西大禹生物工程股份有限公司) (NEEQ stock code: 871970) since February 2023 and an external supervisor of Shanxi Bank Co., Ltd.* (山西銀行股份有限公司) since April 2020. He has been an independent director of Daqin Railway Co., Ltd. (大秦鐵路股份有限公司) (Shanghai Stock Exchange stock code 601006) from May 2011 to March 2016 and an independent director of Shanxi Lu'an Environmental Energy Development Co., Ltd. (山西潞安環保能源開發股份有限公司) (Shanghai Stock Exchange stock code 601699) from November 2012 to May 2016.

Ms. Shin Chuck Yin (單焯然), aged 49, was appointed as an independent non-executive Director in March 2022 taking effect on November 1, 2023.

Ms. Shin has over 20 years' experience in finance and investment banking industry. Ms. Shin has been the managing director in the investment banking department of Diligent Capital Limited since October 2023. From July 2022 to October 2023, she served as an executive director in the investment banking department of TFI Capital Limited, a licensed corporation under the SFO to carry out Type 6 (advising on corporate finance) regulated activities and a subsidiary of Tianfeng Securities Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601162). From May 2019 to May 2022, she served as an executive director in the investment banking department of Sunfund Capital Limited. From June 2017 to May 2019, she served as an executive director in the investment banking department of LY Capital Limited. From May 2014 to June 2017, she served as a director in the investment banking department of Orient Capital (Hong Kong) Limited. From April 2011 to April 2014, she served as the vice president of the Corporate Finance Department at China Merchants Securities (HK) Co., Ltd. From June 2009 to April 2011, she served as an associate director of the Corporate Finance Department at South China Capital Limited. Ms. Shin has served as the senior manager in the Corporate Finance Department at Guotai Junan Capital Limited, Shenwan Hongyuan Capital (H.K.) Limited and Evolution Watterson Securities Limited during the period from November 2001 to February 2009.

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Ms. Shin obtained a bachelor’s degree in Business Administration from The University of Hong Kong in 1995.

Ms. Shin has been a Chartered Financial Analyst since 2006, a Certified Public Accountant since 1999 and a member of The Hong Kong Institute of Certified Public Accountants since 1999.

Mr. Guo He (郭禾), aged 60, was appointed as an independent non-executive Director in October 2022 taking effect on November 1, 2023.

Mr. Guo obtained his bachelor’s degree in Semiconductor Physics from Nanjing University (南京大學) in July 1982. He has been engaged in technical work in the design and manufacture of integrated circuits and semiconductor devices in Nanjing Semiconductor Factory (南京半導體總廠). Mr. Guo obtained another bachelor’s degree in Intellectual Property Law from Renmin University of China (中國人民大學) in 1989 and has been teaching at the university since graduation. In 2000, he obtained a doctorate in law from Renmin University of China.

Mr. Guo has been engaged in the teaching and research of intellectual property law for more than 30 years. He is currently a full-time professor at Renmin University of China, and concurrently serves as the vice president of the China Intellectual Property Research Association (中國知識產權研究會) and the vice chairman of the Intellectual Property Law Research Association of the China Law Society (中國法學會知識產權法學研究會).

Mr. Guo is also an independent director of BOE TECHNOLOGY GROUP CO., LTD. (京東方科技集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000725).

SUPERVISORS

As at the date of this document, the board of Supervisors of our Company consists of three members. The following table sets out certain information about our Supervisors.

Name	Age	Date of joining the Group	Date of appointment as Supervisor	Position	Roles and responsibilities
Shi Meng (石孟)	41	March 2014	October 2021	Supervisor (and the chairman of the board of Supervisors) and head of Audit and Risk Control Department	Supervises the Board and senior management

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Name	Age	Date of joining the Group	Date of appointment as Supervisor	Position	Roles and responsibilities
Cao Haiyang (曹海洋)	45	September 1999	October 2021	Supervisor	Supervises the Board and senior management
Zhang Caixia (張彩霞)	40	June 2012	October 2021	Supervisor and office director of Labor Union	Supervises the Board and senior management

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Mr. Shi Meng (石孟), aged 41, was appointed as a Supervisor in October 2021.

Mr. Shi has around 20 years' experience in accounting. He has been served as an accounting clerk in Shanxi Sijian from September 2002 to October 2012. Then he joined Shanxi Yijia Real Estate Development Company Limited* (山西怡佳房地產開發有限公司) as the financial controller of the Finance Department until March 2014. From March 2014 to October 2018, Mr. Shi is the chief of Finance section of our branch company and was thereafter relocated to our Finance and Asset Department where he served as the senior officer, until he was promoted to be the deputy head of our Finance and Asset Department in January 2019. From November 2019 to March 2021, Mr. Shi was appointed as the deputy head of our Audit Department and he has been the head of our Audit and Risk Control Department since March 2021.

Mr. Shi obtained a bachelor's degree in Accounting from Shanxi University of Finance and Economics in January 2018 through correspondence courses.

Mr. Shi was recognized as an accountant by the Human Resources and Social Security Bureau of Shanxi Province in October 2012 and a senior accountant in November 2021.

Mr. Cao Haiyang (曹海洋), aged 45, was appointed as a Supervisor in October 2021.

Mr. Cao joined our Company initially as a technician in the Technical and Quality Department of our Company in September 1999. From August 2007 to May 2010, he has served as the deputy head of our Construction Management Department. From May 2010, he served as the deputy manager of our Construction Branch Company. In June 2013, he was also appointed as the Communist Party branch's secretary and chairman of labors' union of our Construction Branch Company until he was designated as the deputy general manager, deputy secretary of the Communist Party Committee and chairman of labors' union of the Eighth Engineering Branch Company of our Company in March 2017. Other than his role of a Supervisor, Mr. Cao has been the secretary of the Communist Party branch and the deputy secretary of the disciplinary committee in the headquarters of our Company from September 2021 to March 2022.

Mr. Cao completed the diploma program in Industrial and Civil Building from Taiyuan University (currently known as Taiyuan College) in July 1999 and he also completed the bachelor program in Civil Engineering from Xi'an University of Architecture and Technology in June 2004 through correspondence courses.

Mr. Cao was recognized as a second grade associate constructor in construction engineering by the Human Resource Bureau of Shanxi Province in June 2008 and a senior engineer by the Human Resources and Social Security Bureau of Shanxi Province since December 2019. He was awarded with the First Class Award for Major Construction Technology Achievement in December 2019 by the Department of Housing and Urban-Rural Development of Shanxi Province and the Shanxi Province Science and Technology Award in March 2021 by The Science and Technology Department of Shanxi Province.

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Ms. Zhang Caixia (張彩霞), aged 40, was appointed as a Supervisor in October 2021.

Ms. Zhang joined our Company immediately after her graduation and she is currently the head of the general office of the labor union of our Company.

Ms. Zhang obtained a bachelor’s degree in Business Administration from Shanxi University in June 2012.

Other disclosure pursuant to Rule 13.51(2) of the Listing Rules

Save as disclosed above, each of our Directors and our Supervisors (i) did not hold other positions in our Company or other members of our Group as of the Latest Practicable Date; (ii) had no other relationship with any Directors, Supervisors, senior management or substantial or Controlling Shareholder of our Company as of the Latest Practicable Date; and (iii) did not hold any other directorships in listed companies in the three years prior to the Latest Practicable Date. Immediately following completion of the [REDACTED], save for the interests in the Shares which are disclosed in the section headed “Substantial Shareholder” in this Document, each of our Directors and our Supervisors will not have any interest in the Shares within the meaning of Part XV of the SFO.

None of our Directors and our Supervisors have any interests in any business apart from the business of our Group which competes or is likely to compete, either directly or indirectly, with business of our Group. See “Appendix VI – Statutory and General Information” to this Document for further information about our Directors and our Supervisors, including details of the interest of our Directors and our Supervisors in the Shares and underlying shares of our Company (within the meaning of Part XV of the SFO) and particulars of the service contract and remuneration.

Save as disclosed herein, to the best of the knowledge, information and belief of our Directors and our Supervisors having made all reasonable enquiries, there were no other matters with respect to the appointment of our Directors and our Supervisors that need to be brought to the attention of our Shareholders and there was no information relating to our Directors and our Supervisors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

As set forth in note 9 to the Accountants’ Report set out in Appendix I to this document, certain Directors and Supervisors had resigned from their offices in our Company during the Track Record Period. Five of the Directors and Supervisors who stepped down during the Track Record Period remained serving in the Group after resigning from their respective positions as Directors and Supervisors. To the best knowledge of our Directors, after making all reasonable enquiries, our Directors confirm that save for the Directors and Supervisors who remained serving in our Group after resigning from their respective positions as Directors and Supervisors, all of the relevant resigned Directors and Supervisors have left our Group either due to their respective other work arrangements or due to retirement and none of the resigned Directors and Supervisors has any disagreement with the Board.

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SENIOR MANAGEMENT

The following table shows the key information of our senior management (other than our executive Directors and Supervisors) as at the date of this document:

Name	Age	Date of joining the Group	Position	Date of appointment of current position	Roles and responsibilities
Niu Xiaoping (牛小平)	47	September 2010	Deputy general manager	April 2020	Oversees our construction investment, main contracting and prefabricating construction businesses
Wang Jianjun (王建軍)	40	June 2002	Deputy general manager and chief safety officer	April 2021	Oversees matters relating to production safety, costs and settlements, and materials and labor procurements
Liang Bo (梁波)	48	September 1997	Chief engineer	March 2018	Oversees our Group’s technology, technical, and quality matters
Guo Xiaobing (郭小兵)	51	April 2014	Assistant to general manager	August 2021	In charge of our legal and compliance department
Zhou Saimei (周賽梅)	43	July 2004	Chief Accountant	September 2022	Responsible for matters relating to assets, finance, capital and [REDACTED] and co-managing our audit works

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Mr. Niu Xiaoping (牛小平), aged 47, is a deputy general manager of our Company and is responsible for, among others, monitoring construction investment, general construction contracting, prefabricating construction and park construction of our Group.

Mr. Niu has around 27 years’ experience in the construction industry. Prior to joining our Group, Mr. Niu had taken several roles in the Sixth Branch Company of Shanxi Sijian, including foreman, project manager and deputy manager from August 1995 before he was transferred to the Second Branch Company of Shanxi Sijian to act as a deputy manager in August 2008. He joined as a manager in our Construction Branch Company in September 2010. Mr. Niu was promoted in February 2017 to be a deputy general manager and subsequently the general manager in July 2017 of the Construction and Investment Department of our Company. From September 2018 to April 2020, he served as the deputy chief economics of our Company. Mr. Niu has been appointed as one of the deputy general manager of our Company since April 2020 and has also acted as a director of Shan’an Bluesky from January 2019 to April 2020.

Mr. Niu graduated with a diploma in Engineering Cost Management from Lvliang Vocational College* (呂梁高等專科學校, currently known as Lvliang University) in July 2004 through correspondence courses. He also obtained a bachelor’s degree in Civil Engineering from Lanzhou University of Technology in July 2013 through correspondence courses.

Mr. Niu was recognized as an associate constructor in construction by the Housing and Urban-Rural Development Bureau of Shanxi Province in December 2009 and a senior engineer in construction engineering management by the Human Resources and Social Security Bureau of Shanxi Province in December 2016. Mr. Niu was named as one of the “2014 Outstanding Project Manager of Shanxi Construction Enterprises” by Shanxi Construction Industry Association in June 2015.

Mr. Wang Jianjun (王建軍), aged 40, is a deputy general manager and the chief safety officer of our Company and is responsible for production safety, costs and settlements, and materials and labor procurements.

Mr. Wang has around 20 years’ experience in the construction industry. Mr. Wang joined our Group in June 2002 and was appointed as a deputy manager of the First Branch Company of our Company in December 2013. In July 2017, he was further promoted to be the general manager of the First Branch Company of our Company, the assistant to the general manager of our Company in April 2020 and the general manager of our New Energy Department in November 2020. He has been a deputy general manager of our Company since April 2021 and chief safety officer of our Company since September 2021.

Mr. Wang graduated with a diploma in Construction Project from Shanxi Engineering Vocational College* (山西工程職業技術學院) in January 2009 through correspondence courses. He also obtained a bachelor’s degree in Electrical Engineering and Automation from Taiyuan University of Science and Technology in January 2016 through correspondence courses.

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Mr. Wang was recognized as an associate constructor in electromechanical engineering by the Human Resources and Social Security Bureau of Shanxi Province in June 2011 and a senior engineer in construction engineering implementation by the Human Resources and Social Security Bureau of Shanxi Province in November 2020.

Mr. Liang Bo (梁波), aged 48, is the chief engineer of our Company and is responsible for matters relating to technology, technical, and quality.

Mr. Liang has around 25 years’ experience in the construction industry. Mr. Liang joined our Group in September 1997 initially as a project technician and he had taken several roles in our Group, including an electrical engineering in our branch company and a technical officer for our direct investment projects before he was appointed as the head of our Technical Centre in July 2008. In March 2014, Mr. Liang also took the role as the head of our Technical and Quality Department. Mr. Liang was appointed as a deputy chief engineer of our Company in June 2014, was promoted to be an acting chief engineer of in January 2015 and was further promoted to be the chief engineer of our Company in March 2018. Mr. Liang currently also acts as the head of our Design Institution and BIM Research Institution.

Mr. Liang graduated with a diploma in Industrial Electrical Automation from Luoyang Industry Vocational College* (洛陽工業高等專科學校, the predecessor of Luoyang Institute of Science and Technology (洛陽理工學院)) in June 1997. In July 2009, he completed the bachelor program in Electrical Engineering and Automation from Shandong University of Technology (山東理工大學) through correspondence courses. He also obtained a master’s degree in Project Management Engineering from China Three Gorges University (三峽大學) in December 2017.

Mr. Liang was recognized as a senior engineer in electrical construction by the Housing and Urban-Rural Development Bureau of Shanxi Province in December 2017. Mr. Liang was named as a “Shanxi Province Outstanding Scientific and Technological Workers” by the Shanxi Provincial Science and Technology Association in December 2019.

Mr. Guo Xiaobing (郭小兵), aged 51, is an assistant to the general manager of our Company and is responsible for our legal, compliance, and risk management and is in charge of our Legal and Compliance Department.

Mr. Guo has around 28 years’ experience in finance. Mr. Guo started his career as a finance staff in Shanxi Sijian in August 1994. From March 1998 to August 2003, Mr. Guo worked at Shanxi Yinghuang Engineering Consulting Co., Ltd.* (山西引黃工程諮詢有限公司) as the head of finance. He then became a lecturer at the Shanxi University of Finance and Economics until he joined Shanxi Securities Co., Ltd. as an analyst. Mr. Guo joined our Group in May 2014 and became the deputy officer in our Capital Department in August 2014. He subsequently promoted to be the deputy chief accountant of our Company and a deputy general manager of our Construction Investment Business Department in June 2015. In January 2019, Mr. Guo was appointed as the chief investment officer of our Company and was further promoted to be the general manager of our Construction Investment Business Department in

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April 2021. Since August 2021, Mr. Guo was appointed as an assistant to the general manager of our Company. Currently, Mr. Guo is also the secretary of the united Party’s branch of our Construction Investment Business Department and a director of Shan’an Bluesky.

Mr. Guo graduated with a diploma in Finance from Shanxi Finance and Taxation Vocational College* (山西省財政及稅務專科學校) in July 1994. In June 2004, he obtained a master’s degree in Economics from Shanxi University of Finance and Economics. In June 2012, Mr. Guo also obtained a doctoral degree in History of Economic Thoughts from Wuhan University (武漢大學).

Mr. Guo was recognized as a senior economist by the Human Resources and Social Security Bureau of Shanxi Province in November 2014.

Ms. Zhou Saimei (周賽梅), aged 43, is the chief accountant of our Company and is responsible for matters relating to assets, finance, capital and [REDACTED] and is in charge of our Finance Share Service Center, Finance and Assets Department, Capital Management Department and the [REDACTED] Preparation Office.

Ms. Zhou has around 18 years’ experience in finance. Ms. Zhou joined our Company in July 2004 as a cashier and has served as an accountant in our First Branch Company, an accountant in our Finance Department and our Capital Centre since August 2005 before she became a deputy head of our Finance and Assets Department in July 2014. She was appointed as the head of our Capital Centre in January 2015 and then the head of Finance and Assets Department in February 2016. During the period from March 2020 to April 2021, she worked as the deputy head of our Finance Share Service Centre. Ms. Zhou is re-appointed as the head of our Finance and Assets Department in April 2021. She started to serve as the chief accountant of the Company in September 2022.

Ms. Zhou obtained a bachelor’s degree in Economics and in Accounting (double degree) from Shanxi University of Finance and Economics in July 2004.

Ms. Zhou was recognized as a senior accountant by the Human Resources and Social Security Bureau of Shanxi Province in August 2014.

JOINT COMPANY SECRETARIES

Mr. Zhang Xiaodong (張曉東), aged 39, is the secretary to the Board and one of the joint company secretaries of our Company. Mr. Zhang joined the Group in August 2005 by initially working in our fifth and sixth Branch Companies and in the Finance and Assets Department of the Company. From February 2016 to January 2019, Mr. Zhang served as a director and chief accountant of Shan’an Bluesky. From August 2017 to March 2020, he served as the head of the Listing Preparation Office responsible for overall management of the preparation of the proposed listing of Shan’an Bluesky on the National Equities Exchange and Quotations and was again appointed as the standing deputy director of the [REDACTED] Preparation Office in April 2021 for the [REDACTED]. Mr. Zhang has also served as a deputy manager of the Construction and Investment Department of our Company from November 2019 to March 2021.

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Mr. Zhang graduated with a diploma in Computerized Accounting from Shanxi Finance and Taxation College in July 2005 and he completed the bachelor program in Accounting from the Central Tele-broadcast University* (中央廣播電視大學, now known as The Open University of China) in July 2009.

Mr. Zhang registered as a mid-level accountant in October 2014 and passed the International Certified Management Accountant Association certificate in International Certified Management Accountant Qualification in August 2016. He was recognized as a senior accountant by the Human Resources and Social Security Bureau of Shanxi Province in July 2022.

Ms. Chan Sze Ting (陳詩婷) is one of the joint company secretaries of our Company. Ms. Chan is an associate director of the corporate services division of Tricor Services Limited, which is a global professional services supplier specializing in integrated business, corporate and investor services. Ms. Chan has over 15 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Chan is a Chartered Secretary (CS), a Chartered Governance Professional (CGP) and an Associate of both The Hong Kong Chartered Governance Institute (HKCGI) (formerly The Hong Kong Institute of Chartered Secretaries (HKICS)) and The Chartered Governance Institute (CGI) (formerly The Institute of Chartered Secretaries and Administrators (ICSA)) in the United Kingdom. Ms. Chan holds a bachelor’s degree in law from the University of London, Britain.

Pursuant to Rule 3.28 of the Listing Rules, an issuer must appoint as its company secretary an individual who, by virtue of his or her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

We have applied to the Stock Exchange for, and the Stock Exchange [has granted], a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules, with regards to the qualifications of company secretary. For further details of the waiver application, please refer to “Waiver from Strict Compliance with the Listing Rules – Appointment of Joint Company Secretaries”.

BOARD COMMITTEES

Audit Committee

We have established an audit committee in compliance with Rule 3.21 of the Listing Rules and with written terms of reference in compliance with paragraph D.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The primary duties of our audit committee are to make recommendations to our Board on the appointment and removal of external auditors; review the financial statements and material advice in respect of financial reporting; and oversee internal control procedures of our Company. Our audit committee comprises three members, namely Prof. Wu Qiusheng, Mr. Wang Jingming and Mr. Feng

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Cheng. Prof. Wu Qiusheng is the chairman of the audit committee, who is an independent non-executive Director with the appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

Remuneration And Appraisal Committee

We have established a remuneration and appraisal committee in compliance with Rule 3.25 of the Listing Rules and with written terms of reference in compliance with paragraph E.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The primary duties of our remuneration and appraisal committee are to make recommendations to our Board on the overall remuneration policy and structure relating to all Directors and senior management of our Group; review performance based remuneration; and ensure none of our Directors determine their own remuneration. Our remuneration and appraisal committee comprises three members, namely Mr. Wang Jingming, Mr. Guo He and Mr. Zhang Yan. Mr. Wang Jingming is the chairman of the remuneration and appraisal committee.

Nomination Committee

We have established a nomination committee in compliance with Rule 3.27A of the Listing Rules and with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules. The primary duties of our nomination committee are to review the structure, size and composition of our Board and our board diversity policy on a regular basis; identify individuals suitably qualified to become Board members; assess the independence of independent non-executive Directors; and make recommendations to our Board on relevant matters relating to the appointment or re-appointment of Directors. Our nomination committee comprises three members, namely Mr. Wang Limin, Mr. Wang Jingming and Mr. Guo He. Mr. Wang Limin is the chairman of the nomination committee.

BOARD DIVERSITY POLICY

We have adopted a board diversity policy (the “**Board Diversity Policy**”) which sets out the objective and approach to achieve and maintain diversity of our Board in order to enhance the effectiveness of our Board. Pursuant to the Board Diversity Policy, we seek to achieve diversity of our Board through the consideration of a number of factors when selecting candidates to our Board, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company’s competitive advantage and enhancing its ability to attract talents and to retain and motivate employees. We have also taken, and will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels.

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Our Directors have a balanced mix of knowledge and skills, including in management, strategic and business development, research and development, sales and marketing, legal compliance and corporate finance. The ages of our Directors range from 42 years old to 61 years old, and we have both male and female representatives on the Board. Our nomination committee will review and assesses the composition of the Board and make recommendations to the Board on appointment of members of the Board. Meanwhile, our nomination committee will consider the benefits of all aspects of diversity, including without limitation, professional experience, skills, knowledge, education background, age, gender, cultural and ethnicity and length of service, in order to maintain an appropriate range and balance of talents, skills, experience and diversity of perspectives on the Board.

We will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels. We will encourage our incumbent Board members, in particular, members of our Nomination Committee, to recommend female candidate directors and take other actions to help achieve greater board diversity, for example inviting some of our outstanding female staff at mid to senior level to attend and observe Board meeting. This will allow our Board to understand more about these potential female candidates before they are nominated to our Board and provide opportunities for potential female candidates to prepare themselves for director duties. We will also continue to ensure that there is gender diversity when recruiting staff at mid to senior level so that we will have a pipeline of female senior management and potential successors to our Board in due time to ensure gender diversity of our Board. Our Group will continue to emphasize training of female talent and providing long-term development opportunities for our female staff including but not limited to business operation, management, accounting and finance, legal and compliance. As such, we are of the view that our Board will be offered chances to identify competent female staff at mid to senior level to be nominated as a Director in future with a pipeline of female candidates.

COMPLIANCE ADVISER

We have appointed Shanxi Securities International Capital Limited as our compliance adviser upon the [REDACTED] pursuant to Rules 3A.19 and 19A.05 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise us when we consult our Compliance Advisor in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction under the Listing Rules, is contemplated by our Group, including share issues and share buy-backs;
- (iii) where our Group proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our Group’s business activities, developments or results of operation deviate from any forecast, estimate or other information in this document; and

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- (iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the [REDACTED] of the Shares.

The terms of appointment of the compliance adviser shall commence on the [REDACTED] and end on the date on which our Group complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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

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

REMUNERATION POLICY

The aggregate amounts of remuneration (including fees, salaries, allowances and benefits in kind, discretionary bonus and contributions to defined contribution plans) for our Directors for each of the three years ended December 31, 2022 and the six months ended June 30, 2023 was approximately RMB3.5 million, RMB2.7 million, RMB6.0 million and RMB1.6 million, respectively. None of our Directors waived any remuneration during the aforesaid periods.

For each of the three years ended December 31, 2022 and the six months ended June 30, 2023, the five highest paid individuals of our Company included two, three, two and two Directors respectively. The aggregate remuneration (including salaries, allowances and benefits in kind and contributions to defined contribution plans) paid to our Group’s five highest remuneration individuals were approximately RMB2.1 million, RMB1.3 million, RMB2.5 million and RMB1.4 million respectively.

During the Track Record Period, no emolument was paid by our Group to any of our Directors or the five highest paid individuals (including Directors and employees) as an inducement to join or upon joining our Group or as compensation for loss of office. None of our Directors has waived or agreed to waive any emoluments during the Track Record Period.

Save 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.