

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

OVERVIEW

Upon the [REDACTED], the Board of Directors will consist of nine Directors, including four executive Directors, two non-executive Directors and three independent non-executive Directors. The Board is responsible, and has general authority for, the management and operation of our Company. Our Directors are appointed for a term of three years and are eligible for re-election upon expiry of their term of office.

Our supervisory committee (the “Supervisory Committee”) consists of three Supervisors, including two shareholder Supervisors and one employee representative Supervisor. The Supervisors serve for a term of three years and shall be subject to re-election upon expiry of the term of office. The supervisory committee is responsible for supervising the Directors and senior management in performing their corporate duties.

Our senior management consists of seven members who are responsible for the day-to-day operations of our Company. All of the Directors, Supervisors and senior management have met the qualification requirements under the relevant PRC laws and regulations and the Listing Rules for their respective positions.

Directors, Supervisors and Senior Management

The following table sets forth certain information regarding the Directors.

Name	Age	Position	The earliest date of joining our Group	Date of appointment as a Director	Responsibility	Relationship with other Directors, Supervisors and senior management
<i>Directors</i>						
HUANG Jian (黃健) (“Mr. Huang”)	57	Executive Director and chairman of the Board of Directors	October 31, 2014	October 31, 2014	Formulate the Group’s overall corporate strategy and make key business and operational decisions of the Group	Mr. Huang is the brother of HUANG Danyan.
ZHENG Wenbin (鄭文濱) (“Mr. Zheng”)	53	Executive Director and vice chairman of the Board of Directors	October 31, 2014	July 5, 2016	Formulate the Group’s overall corporate strategy and make key business and operational decisions of the Group	N/A
LI Youquan (李有泉) (“Mr. Li”)	49	Executive Director and general manager	October 31, 2014	July 5, 2016	Responsible for overall daily operation and management of the Group	N/A

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	The earliest date of joining our Group	Date of appointment as a Director	Responsibility	Relationship with other Directors, Supervisors and senior management
LIU Zhen (劉震)	46	Non-executive Director	July 5, 2016	July 5, 2016	Responsible for providing advice and reviewing overall policies and operations	N/A
WANG Yalong (王亞龍)	40	Non-executive Director	January 15, 2018	January 15, 2018	Responsible for providing advice and reviewing overall policies and operations	N/A
HUANG Danyan (黃丹艷)	61	Executive Director and deputy general manager	October 31, 2014	July 5, 2016	Responsible for the Company’s supply chain sector, production and procurement business	Huang Danyan is a sister of Mr. Huang.
XIAO Wei (肖偉)	58	Independent non-executive Director	December 10, 2020	December 10, 2020	Supervising and providing independent advice on the operation and management of our Group	N/A
CHEN Aihua (陳愛華)	37	Independent non-executive Director	December 10, 2020	December 10, 2020	Supervising and providing independent advice on the operation and management of our Group	N/A
LAM Yiu Por (林曉波)	46	Independent non-executive Director	[REDACTED]	[REDACTED]	Supervising and providing independent advice on the operation and management of our Group	N/A

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of joining our Group	Date of appointment as a Supervisor	Responsibility	Relationship with other Directors, Supervisors and senior management
<i>Supervisors</i>						
ZHENG Feng (鄭峰)	52	Chairman of the board of Supervisors	October 31, 2014	October 31, 2014	Supervising the performance of duties by our Directors and members of the senior management of our Group	N/A
WEI Wei (魏巍)	39	Supervisor	October 31, 2014	July 5, 2016	Supervising the performance of duties by our Directors and members of the senior management of our Group	N/A
ZHANG Ning (張寧)	34	Supervisor	October 31, 2014	September 26, 2022	Supervising the performance of duties by our Directors and members of the senior management of our Group	N/A
Name	Age	Position	The earliest date of joining our Group	Date of appointment as a member of senior management	Responsibility	Relationship with other Directors, Supervisors and senior management
<i>Senior Management</i>						
LI Youquan (李有泉)	49	Executive Director and general manager	October 31, 2014	October 31, 2014	Responsible for overall general operation and management of our Group	N/A
HUANG Danyan (黃丹艷)	61	Executive Director and deputy general manager	October 31, 2014	July 5, 2016	Responsible for supply chain business	See above

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position	The earliest date of joining our Group	Date of appointment as a member of senior management	Responsibility	Relationship with other Directors, Supervisors and senior management
WENG Huizhen (翁惠貞)	50	Deputy general manager	October 31, 2014	October 31, 2014	Responsible for chain business department	N/A
LI Liangjie (李良杰)	44	Deputy general manager	October 31, 2014	October 31, 2014	Responsible for online business department	N/A
FAN Qunyan (范群艷)	42	Deputy general manager	October 31, 2014	December 10, 2020	Responsible for R&D and product department business	N/A
CHEN Zhigao (陳志高)	46	Chief financial officer	March 1, 2018	December 10, 2020	Responsible for financial and accounting affairs	N/A
XIONG Ting (熊婷)	43	Board secretary and joint company secretary	July 6, 2020	December 10, 2020	Responsible for information disclosure and investor relations management	N/A

BOARD OF DIRECTORS

Executive Directors and Non-executive Directors

HUANG Jian (黃健), aged 57, is our founder, an executive Director and chairman of the Board. He has been a Director and the chairman of the Board since October 2014 and was re-designated as an executive Director on May 25, 2023. Mr. Huang is primarily responsible for formulating the Group’s overall corporate strategy and make key business and operational decisions of the Group. Prior to joining our Group, Mr. Huang has been serving as the general manager and executive director of Xiamen Suntama since November 1997.

Mr. Huang graduated from Fujian Normal University (福建師範大學) in July 1986 with a bachelor’s degree in Mathematics.

ZHENG Wenbin (鄭文濱), aged 53, is an executive Director and vice chairman of the Board. He has been a Director and vice chairman of the Board since July 2016, and was re-designated as an executive Director on May 25, 2023. Mr. Zheng is primarily responsible for formulating the Group’s overall corporate strategy and make key business and operational decisions of the Group. Prior to joining our Group, he has been serving as a director of Harbin Dazhong Pharmaceutical Co., Ltd. (哈爾濱大中製藥有限公司) from January 2004 to July 2022. He served as an executive director and general manager of Heilongjiang Yanglifang Pharmaceutical Co., Ltd. (黑龍江省養立方藥業有限公司) (formerly known as Heilongjiang Zhongce Deguang Pharmaceutical Sales Co., Ltd. (黑龍江省中策德廣醫藥銷售有限公司) from June 2008 to January 2020.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

LI Youquan (李有泉), aged 49, is an executive Director and general manager of the Company. He has been a Director and general manager since July 2016, and was re-designated as an executive Director on May 25, 2023. Mr. Li is primarily responsible for the overall operation and management of the Group. Prior to joining our Group, he worked in Guangdong Runsheng Pharmaceutical Co., Ltd (廣東潤生藥業有限公司) from November 2007 to October 2014, where he was mainly responsible for supervising the overall strategy and operation management.

Mr. Li graduated from the School of Economics and Management in Shanxi University (山西大學) in 1998 with a bachelor’s degree in Economics.

LIU Zhen (劉震), aged 46, is a non-executive Director. He joined our Group as a Director since July 2016 and was re-designated as a non-executive Director on May 25, 2023. He is primarily responsible for providing professional opinion and judgment to the Board of Directors. He served as the president of Glory Manna Media Group (光耀天潤傳媒集團) from January 2013 to August 2014. He is the partner of Guangyao Tianxiang, since September 2015.

Mr. Liu graduated from Beijing University of Technology (北京工業大學) in June 2000 with a bachelor’s degree in computer science, and from Chinese Academy of Sciences (中國科學院) (formerly known as University of Chinese Academy of Sciences (中國科學院研究生院)) in June 2008 with a master’s degree in business administration.

WANG Yalong (王亞龍), aged 40, is a non-executive Director. He has been appointed as a Director since January 2018, and was re-designated as a non-executive Director on May 25, 2023. Mr. Wang is primarily responsible for providing advice and reviewing overall policies and operations. He has been serving as the general manager of Beijing Yanshi Investment Management Center LP (北京焰石投資管理中心(有限合夥)) since February 2017. He served as vice president of investment and financing department of Everbright Financial Holdings (Tianjin) Industrial Investment Fund Management Co., Ltd. (光大金控(天津)產業投資基金管理有限公司) and vice president of equity investment business of investment and financing department of Everbright Financial Holdings Asset Management Co., Ltd. (光大金控資產管理有限公司) from June 2012 to February 2017.

Mr. Wang graduated from Tianjin University of Commerce (天津商業大學) in June 2004 with a bachelor’s degree in marketing, and from Peking University (北京大學) in November 2011 with a master’s degree in business administration.

HUANG Danyan (黃丹艷), aged 61, is an executive Director and deputy general manager of the Company. She has been a director and deputy general manager of the Company since October 2014 and July 2016, and was re-designated as an executive Director on May 25, 2023. Ms. Huang is primarily responsible for the company’s supply chain sector, production and procurement business. Prior to joining our Group, she served as the deputy general manager of Xiamen Suntama from November 1997 to October 2014.

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Independent Non-executive Directors

XIAO Wei (肖偉), aged 58, is an independent non-executive Director. He joined our Group as an independent Director since December 2020 and was re-designated as an independent non-executive Director on May 25, 2023. He is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

Mr. Xiao has been serving as a teacher, associate professor and professor of Xiamen University Law School (廈門大學法學院) since August 2001. He served as director, secretary of the board of directors, and general counsel of Xiamen International Trade Group Co., Ltd. (廈門國貿集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600755) from July 1991 to July 2001. He also served as an independent director of Suzhou Jinhongshun Automotive Parts Co., Ltd. (蘇州金鴻順汽車部件股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 603922) from July 2018 to May 2020, an independent director of Fujian Longma Environmental Sanitation Equipment Co., Ltd. (福建龍馬環衛裝備股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 603686) from September 2019 to September 2022, an independent director of Ruida Futures Co., Ltd. (瑞達期貨股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002961) from January 2019 to January 2022, and an independent director of Fujian Longjing Environmental Protection Co., Ltd. (福建龍淨環保股份有限公司) (a company listed on Shanghai Stock Exchange, stock code: 600388) from November 2014 to November 2020, and rejoined in June 2022 as an independent director who is primarily responsible for providing independent advice to the Board. He is currently a director of Xiamen International Trade Group Co., Ltd., an independent director of Motic (Xiamen) Electric Group Co., Ltd. (麥克奧迪(廈門)電氣股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300341), an independent director of Xiamen Faratronic Co., Ltd. (廈門法拉電子股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600563), and an independent director of Dabo Medical Technology Co., Ltd. (大博醫療科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002901). Mr. Xiao is also a supervisor of Xiamen University Chen An International Law Development Foundation (廈門大學陳安國際法學發展基金會), a law professor of Xizang Minzu University (西藏民族學院), an executive council member of PRC Securities Law Research Association (中國證券法研究會), an arbitrator of Xiamen Arbitration Commission (廈門仲裁委員會), a vice president of Fujian Enterprise Legal Work Association (福建省企業法律工作協會), a lawyer of Yinghe Law Firm (福建英合律師事務所), a president of Fujian Economic Law Research Association (福建省經濟法學研究會會長), a vice president of Fujian International Economic Law Research Association (福建省國際經濟法學研究會副會長), an arbitrator of Quanzhou Arbitration Commission (泉州仲裁委員會), arbitrator of Harbin Arbitration Commission (哈爾濱仲裁委員會), a mediator of Cross-Strait Arbitration Center (海峽兩岸仲裁中心), a deputy director of the research office of Intermediate People’s Court of Xiamen City, Fujian Province (福建省廈門市中級人民法院) and a director of China World Trade Organization Research Association (中國世界貿易組織研究會).

Mr. Xiao graduated from Xiamen University (廈門大學) in July 1988 with a bachelor’s degree in international economic law, in July 1991 with a master’s degree in civil and commercial law and in July 2000 with a doctoral degree in international law. Mr. Xiao obtained the PRC lawyer qualification (中國律師資格) in June 2020, law professor appointment certificate (法學教授聘任證書) in 2003 and qualifications for independent directors of listed companies (上市公司獨董任職資格) in August 2010.

CHEN Aihua (陳愛華), aged 37, is an independent non-executive Director. He joined our Group as an independent Director since December 2020 and was re-designated as an independent non-executive Director on May 25, 2023. He is primarily responsible for supervising and providing independent advice on the operation and management of our Group.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Since September 2013, Mr. Chen has been a teacher and associate professor of Xiamen National Accounting Institute (廈門國家會計學院). He is currently an independent director of Fujian Zhangzhou Development Co., Ltd., (福建漳州發展股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000753). He served as an independent director of Power HF Co., Ltd. (華豐動力股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 605100) from August 2019 to October 2022, an independent director of Beijing Dataway Horizon Co., Ltd. (北京零點有數數據科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 301169), an independent director of Shantui Construction Machinery Co., Ltd. (山推工程機械股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000680) and an external supervisor of Shanghai Hengshi Financial Consulting Co., Ltd. (上海衡息財務諮詢有限公司).

Mr. Chen graduated from Central South University (中南大學) in June 2008 with a bachelor’s degree in business administration, and from Xiamen University (廈門大學) in June 2013 with a combined master and doctor degree in accounting. Since December 2012, Mr. Chen is a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) and obtained the PRC lawyer qualification (中國律師資格) in March 2012.

LAM Yiu Por (林曉波), aged 47, is an independent non-executive Director. He joined our Group as an independent non-executive Director since [REDACTED]. He is primarily responsible for supervising and providing independent advice on the operation and management of our Group. He has been an independent non-executive director of JNBY Design Limited (江南布衣有限公司) (a company listed on the Stock Exchange, stock code: 3306) since October 2016 and a chief financial officer and company secretary of Dingdang Health Technology Group Co., Ltd (叮噹健康科技集團有限公司) (a company listed on the Stock Exchange, stock code: 9886) since January 2021.

He served as independent non-executive director of Tian Ge Interactive Holdings Limited (天鵝互動控股有限公司) (a company listed on the Stock Exchange, stock code: 1980) from January 2021 to June 2022, the vice president and chief financial officer of Greentech Technology International Limited (綠科科技國際有限公司) (formerly known as L’sea Resources International Holdings Ltd. (利海資源國際控股有限公司) (a company listed on the Stock Exchange, stock code: 0195) from November 2013 to July 2020, an independent non-executive director of Denox Environmental & Technology Holdings Limited (迪諾斯環保科技控股有限公司) (a company listed on the Stock Exchange, stock code: 1452) from October 2015 to June 2020, an independent non-executive director of China Tontine Wine Group Co., Ltd. (中國通天酒業集團有限公司) (a company listed on the Stock Exchange, stock code: 0389) from November 2016 to November 2018, an non-executive director of Zhong Ao Home Group Limited (中奧到家集團有限公司) (a company listed on the Stock Exchange, stock code: 1538) from April 2015 to May 2017, an independent non-executive director of Yat Sing Holdings Limited (日成控股有限公司) (a company listed on the Stock Exchange, stock code: 3708) (currently known as China Supply Chain Holdings Limited (中國供應鏈產業集團有限公司) from December 2014 to March 2016, an independent non-executive director of GR Properties Limited (建懋國際有限公司) (a company listed on the Stock Exchange, stock code: 0108) (currently known as GR Properties Limited (國銳地產有限公司)) from June 2012 to February 2014, the chief financial officer and company secretary of Lijun International Pharmaceutical (Holding) Co., Ltd. (利君國際醫藥(控股)有限公司) (currently known as SSY Group Limited (石四藥集團有限公司)) (a company listed on the Stock Exchange, stock code: 2005) from December 2005 to May 2008 and the chief financial officer and qualified accountant of Zhongtian International Holdings Limited (中天國際控股有限公司) (currently known as China Clean Energy Technology Group Limited (中國清潔能源科技集團有限公司)) (a company listed on the Stock Exchange, stock code: 2379) from July 2004 to December 2005.

Mr. Lam graduated from the Hong Kong Polytechnic University (香港理工大學) with a bachelor degree of arts in accountancy in November 1997. Mr. Lam has been a member of the Hong Kong Institute of Certified Public Accountants since October 2004, an associate of The Hong Kong Chartered Governance Institute since March 2006, a chartered financial analyst of the CFA Institute since September 2006 and a fellow of the Association of Chartered Certified Accountants since November 2007.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

SUPERVISORS

ZHENG Feng (鄭峰), aged 52, is a Supervisor since October 2014 and appointed as the chairman of the board of Supervisors in September 2022. He is responsible for supervising the performance of duties by our Directors and members of the senior management of our Group. He served as a general manager at Xiamen Huarui Zhongying Holding Group Co., Ltd. (廈門華瑞中盈控股集團有限公司) (formerly known as Xiamen Huarui Zhongying Investment Management Co., Ltd. (廈門市華瑞中盈投資管理有限公司)) since January 2006. He served as a general manager of Xiamen Yiding Auction House (廈門一鼎拍賣行) from April 2003 to December 2005. Mr. Zheng holds 20% of the limited partnership interests in our Shareholder, Guangyao Tianxiang LP.

Mr. Zheng graduated from Xiamen Jimei Finance College (廈門集美財政專科學校) in June 1993 majoring in investment economic management.

WEI Wei (魏激), aged 39, is a Supervisor since July 2016. She is responsible for supervising the performance of duties by our Directors and members of the senior management of our Group. She has been served as the purchasing manager from December 2008 and promoted to serve as deputy director of production center at Yan Sinong. Prior to joining our Group, She served as secretary to the general manager and the administrative commissioner of the human resource department of Xiamen Suntama from October 2006 to November 2008.

Ms. Wei graduated from Guizhou University of Finance and Economics (貴州財經大學) in July 2006 with a bachelor’s degree in financial management.

ZHANG Ning (張寧), aged 34, is a Supervisor since September 2022. She is responsible for supervising the performance of duties by our Directors and members of the senior management of our Group. Ms. Zhang served as secretary to the Chairman of our Group, manager of the legal department from July 2015 to December 2020 and senior manager of legal department of our Group since December 2020. Prior to joining our Group, she served as a legal consultant and chairman’s secretary at Xiamen Suntama from March 2013 to June 2015. She served as the campus principal and partner of the Longwen campus at Zhangzhou Longwen Hanlin Education Consulting Co., Ltd. (漳州市龍文翰林教育諮詢有限公司) from March 2012 to March 2013. She served as Campus Director at Beijing Longwen Global Education Technology Co., Ltd. Xiamen Branch (北京龍文環球教育科技有限公司廈門分公司) from December 2010 to December 2012. She served as Office Director of the Nanjing yurun project department at China Construction Seventh Engineering Division (Shanghai) Co., Ltd. (中建七局(上海)有限公司) from August 2010 to November 2010. Ms. Zhang holds 2.13% of the limited partnership interests in our Shareholder, Jinyan Tengfei LP.

Ms. Zhang graduated from Chongqing University (重慶大學) in June 2010 with a bachelor’s degree in law.

SENIOR MANAGEMENT

LI Youquan (李有泉), aged 49, is an executive Director and general manager. See “—Board of Directors—Executive Directors” for his biographical details.

HUANG Danyan (黃丹艷), aged 61, is an executive Director and vice general manager of our Company. See “—Board of Directors—Executive Directors” for her biographical details.

WENG Huizhen (翁惠貞), aged 50, is a deputy general manager of our Company since October 2014. She is responsible for the chain business department. Ms. Weng served as the deputy general manager of Xiamen Yan Palace Bird’s Nest Technology Development Co., Ltd. (廈門燕之屋燕窩科技發展有限公司) from July 2014 to December 2017. Prior to joining our Group, Ms. Weng joined Xiamen Suntama in July 2005 and successively served as the store manager, manager of the sales department, marketing director and deputy general manager until July 2014.

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LI Liangjie (李良杰), aged 44, is a deputy general manager of our Company since October 2014. He is responsible for the online business department. Prior to joining our Group, he worked as the director of sales and marketing department of Guangdong Runsheng Pharmaceutical Co., Ltd. (廣東潤生藥業有限公司) from July 2009 to October 2014.

Li Liangjie graduated from the physician class of Wuhan Railway Health School (武漢鐵路衛生學校) (currently known as Wuhan Tongji Medical University (武漢同濟醫科大學) in June 1999.

FAN Qunyan (范群艷), aged 42, is a deputy general manager of our Company since December 2020. He is responsible for R&D and product department business. He has been successively served as the assistant to the general manager, manager of the technical department, deputy general manager of production, and the director of bird’s nest research institute of the Yan Sinong when he joined our Group in April 2014 to December 2020. Prior to joining our Group, he joined Xiamen Suntama in March 2009 and successively served as the R&D member of the technical department of Xiamen Suntama, the supervisor of its technical department, the manager of its technical department, and its assistant to the general manager from March 2009 to March 2014.

Mr. Fan graduated from Jiangsu University (江蘇大學) in July 2007 with a master’s degree in food science and engineering and Anhui Polytechnic University (安徽工程大學) in July 2004 with a bachelor’s degree in food science and engineering. Mr. Fan is currently studying at Fujian Agriculture and Forestry University (福建農林大學) pursuing a doctoral degree in food science and engineering.

CHEN Zhigao (陳志高), aged 46, is the chief financial officer of our Company. He is responsible for financial and accounting affairs of our Group. He rejoined our Group as the chief financial officer of the Company since December 2019. He is responsible for overseeing the financial and accounting affairs of our Group.

Prior to joining our Group, Mr. Chen served as a partner of Xiamen Hongshi United Investment Management Partnership LP (廈門鴻石聯合投資管理合夥企業(有限合夥)) from May 2016 to March 2018. He then served as the financial director of Talent Clothing Co., Ltd. (才子服飾股份有限公司) from January 2019 to November 2019. From November 2008 to April 2016, he successively served as the financial manager, deputy financial director and financial director of Joeone Co., Ltd. (九牧王股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601566). He served as a senior manager of Solomon Management Consulting (Xiamen) Company (所羅門管理諮詢(廈門)公司) from February 2003 to February 2007. He also served as a project manager of Xiamen Tianjian Huatian Certified Public Accountants Co., Ltd. (廈門天健華天會計師事務所有限公司) from July 1999 to May 2002.

Mr. Chen graduated from Xiamen University (廈門大學) in July 1999 with a bachelor’s degree in accounting.

XIONG Ting (熊婷), aged 43, is the board secretary of our Company since December 2020 and was appointed as a joint company secretary since the [REDACTED]. She is responsible for information disclosure and investor relations management. She joined our Group in July 2020 and served as the head of the securities department of the Company from July 2020 to December 2020. Prior to joining our Group, she served as the deputy director of the business finance department at Joeone Co., Ltd. (九牧王股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601566). She also served as the financial manager of Xiamen Topstar Lighting Co., Ltd. (廈門通士達照明有限公司) from August 2000 to August 2011.

Xiong Ting graduated from Xiamen University (廈門大學) in July 2000 with a bachelor’ degree in accounting.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed above and the sections headed “Substantial Shareholders” and “Appendix IV—Statutory and General Information—C. Further Information about our Directors, Supervisors and Substantial Shareholders—3. Disclosure of interests—Disclosure of interests of Directors, Supervisors and chief executive of our Company” in this document, each of our Directors and Supervisors confirms with respect to himself or herself that he or she (1) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; (2) had no other relationship with any Directors, Supervisors, senior management, substantial shareholders or Controlling Shareholders of our Company as of the Latest Practicable Date; (3) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (4) there are no other matters concerning our Director’s and Supervisor’s appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

JOINT COMPANY SECRETARIES

XIONG Ting (熊婷), aged 43, is the board secretary of our Company and has been appointed as one of our joint company secretaries since the [REDACTED]. For biographical details of Ms. Xiong see the sub-section headed “—Senior Management.”

LEUNG Kwan Wai (梁君慧), has been appointed as one of the joint company secretaries of our Company since the [REDACTED]. Ms. Leung 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. Leung has over 15 years of experience in the corporate secretarial service field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Leung is currently acting as the company secretary or joint company secretary of a few listed companies on the Stock Exchange.

Ms. Leung obtained her master’s degree of Corporate Governance from the Hong Kong Metropolitan University (香港都會大學) (formerly known as The Open University of Hong Kong (香港公開大學)). Ms. Leung is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute (HKCGI) and The Chartered Governance Institute (CGI).

BOARD COMMITTEES

The Company has established four committees under the Board of Directors, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategy Committee.

Audit Committee

The Audit Committee consists of three Directors, namely CHEN Aihua, XIAO Wei and LAM Yiu Por with CHEN Aihua currently serving as the chairman. Each of CHEN Aihua and LAM Yiu Por has the appropriate professional qualification and experiences as required under Rules 3.10(2) and 3.21 of the Listing Rules. The Audit Committee is mainly responsible for reviewing and overseeing the financial reporting procedure, risk management and internal control system of our Group and have with terms of reference in compliance with the relevant PRC laws and regulations and Rule 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Remuneration and Appraisal Committee

The Remuneration and Appraisal Committee consists of three Directors, namely XIAO Wei, Mr. Li and CHEN Aihua, with XIAO Wei currently serving as the chairman. The Remuneration and Appraisal Committee is mainly responsible for evaluating the remuneration policies for Directors, Supervisors and senior management of our Group and making recommendations thereon to the Board of Directors and have with terms of reference in compliance with relevant laws and regulations of the PRC and paragraph E.1 of part 2 of the Corporate Governance Code as set out in Appendix 14 to the Hong Kong Listing Rules.

Nomination Committee

The Nomination Committee consists of three Directors, namely Mr. Huang, XIAO Wei and CHEN Aihua, with Mr. Huang currently serving as the chairman. The Nomination Committee is mainly responsible for identifying, screening and recommending to the Board of Directors qualified candidates to serve as the Directors, Supervisors and senior management and monitoring the procedures for evaluating the performance of the Board of Directors and have with terms of reference in compliance with the relevant laws and regulations of the PRC and paragraph B.3 of part 2 of the Corporate Governance Code as set out in Appendix 14 to the Hong Kong Listing Rules.

Strategy Committee

We have established the Strategy Committee, which consists of Mr. Huang, Mr. Zheng and LAM Yiu Por, with Mr. Huang being the chairperson of the Strategy Committee according to the relevant laws and regulations of the PRC. The main duties of the Strategy Committee are to research and recommend development strategy and capital operation of our Company.

DIVERSITY POLICY OF THE BOARD OF DIRECTORS

The Board of Directors has adopted a board diversity policy (the “Board Diversity Policy”) in order to enhance the effectiveness of our Board of Directors and to maintain high standard of corporate governance. The Board Diversity Policy sets out the criteria in selecting candidates to our Board of Directors, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board of Directors.

Our Directors have a balanced mixed of knowledge and skills, including but not limited to overall business management, finance and accounting and material science. They obtained degrees in diversified majors including mathematics, business, marketing, law and accounting. In addition, our Board of Directors has a wide range of age, ranging from 34 years old to 61 years old. One of our Directors is also a female Director. Our Board is of the view that our Board of Directors satisfies the Board Diversity Policy. Our Board will also ensure that appropriate balance of gender diversity is achieved with reference to [REDACTED]’ expectation, and international and local recommended best practices.

The Nomination Committee is responsible for reviewing the diversity of our Board. After the [REDACTED], the Nomination Committee will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness. The Nomination Committee will also include in successive annual reports a summary of the Board Diversity Policy, including any measurable objectives set for implementing the Board Diversity Policy and the progress on achieving these objectives.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

CORPORATE GOVERNANCE

Our Directors recognize the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Our Group is expected to comply with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

NON-COMPETITION

Each of our Directors confirms that save as disclosed in the section headed “Relationship with Our Controlling Shareholders,” as of the Latest Practicable Date, they are not interested in any business, apart from our business, which competes or is likely to compete, either directly or indirectly, with our business and requires disclosure under Rule 8.10(2) of the Listing Rules.

COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The compensation and remuneration of the Directors, Supervisors and members of the senior management of our Company are determined by the Shareholders’ meetings and our Board as appropriate in the form of salaries and bonuses. Our Company also reimburses them for expenses which are necessary and reasonably incurred in providing services to our Company or discharging their duties in relation to the operations of our Company. When reviewing and determining the specific remuneration packages for our Directors, Supervisors and members of the senior management of our Company, the Shareholders’ meetings and our Board take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, our Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

Our Company offers executive Directors and senior management members, who are our employees, compensation in the form of salaries, bonuses, social security plans, housing provident fund plans and other benefits. Our independent non-executive Directors receive compensation based on their responsibilities.

The aggregate amounts of remuneration paid to the Directors and Supervisors for the three years ended December 31, 2020, 2021 and 2022 and the five months ended May 31, 2023, were RMB10.1 million, RMB10.7 million, RMB11.8 million and RMB6.9 million, respectively.

The aggregate amounts of remuneration (including fees, salaries, contribution to pension schemes, housing allowances, other allowances and benefits-in-kind and discretionary bonuses) paid to the five highest paid individuals for the three years ended December 31, 2020, 2021 and 2022 and the five months ended May 31, 2023, were RMB11.4 million, RMB12.4 million, RMB12.3 million and RMB7.16 million, respectively.

It is estimated that remuneration equivalent to approximately RMB13.0 million in aggregate will be paid to the Directors and Supervisors by our Company for the year ending December 31, 2023, based on the arrangements in force as of the date of the document.

No remuneration was paid by our Company to the Directors or the five highest paid individuals as inducement to join or upon joining our Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISOR

Our Company appointed Ping An of China Capital (Hong Kong) Company Limited as the compliance advisor pursuant to Rule 3A.19 of the Listing Rules, and the compliance advisor will advise our Company 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, is contemplated, including share issues and share repurchases;
- (iii) where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner that is different from that detailed in this document or where our business activities, developments or results deviate from any forecasts, estimates or other information in this document; and
- (iv) responding to inquiries made by the Exchange to the Company pursuant to Rule 13.10 of the Listing Rules.

Meanwhile, pursuant to Rule 3A.24 of the Listing Rules, the compliance advisor shall inform us on a timely basis of any amendment or supplement to the Listing Rules issued by the Stock Exchange from time to time and any new or amended laws and regulations in Hong Kong applicable to our Company. The compliance advisor shall also provide advice to us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The terms of the appointment of the compliance advisor will commence on the [REDACTED] and end on the date when the Company distributes the annual report of its financial results for the first full financial year commencing after the [REDACTED].