

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Upon completion of the [REDACTED], our Board will consist of nine Directors comprising three executive Directors, two non-executive Directors and four independent non-executive Directors. The powers and duties of the Board include determining our business and investment plans, preparing our annual financial budgets and final reports, formulating proposal for profit distributions and exercising other powers, functions and duties as conferred by the Articles. We [have entered] into a service agreement with each of our executive Directors and a letter of appointment with each of our non-executive Directors and independent non-executive Directors.

Members of the Board

The table below shows certain information in respect of the members of our Board:

Name	Age	Time of joining our Company	Position(s) in our Company	Date of appointment as Director	Key responsibilities	Relationship with other Director(s) and Senior Management
Executive Directors						
Mr. Li Zhen (李真)	[37]	November 12, 2010	Executive Director and chairman of the Board	November 12, 2010	Strategic planning and business management of our Company	Cousin of Mr. Li Yi
Mr. Zhang Guangping (張廣平)	[38]	November 12, 2010	Executive Director and general manager	December 15, 2015	Overall operation and management of our Company	N/A
Mr. Li Yi (李一)	[44]	November 12, 2010	Executive Director, deputy general manager, head of the financial department and joint company secretary	December 15, 2015	Daily operations, financial management and company secretarial matters of our Company	Cousin of Mr. Li Zhen

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Name	Age	Time of joining our Company	Position(s) in our Company	Date of appointment as Director	Key responsibilities	Relationship with other Director(s) and Senior Management
Non-executive Directors						
Mr. Kong Jianhua (孔建華)	[39]	December 15, 2015	Non-executive Director	December 15, 2015	Provision of guidance for the overall development of our Company	N/A
Mr. Zhou Yufeng (周雨楓)	[34]	November 12, 2021	Non-executive Director	November 12, 2021	Provision of guidance for the overall development of our Company	N/A
Independent non-executive Directors						
Mr. Zhao Heming (趙鶴鳴)	[65]	November 12, 2021	Independent non-executive Director	November 12, 2021	Provision of independent advice to the Board	N/A
Mr. Wen Chengge (溫承革)	[54]	November 12, 2021	Independent non-executive Director	November 12, 2021	Provision of independent advice to the Board	N/A
Mr. Ma Ming (馬明)	[45]	November 12, 2021	Independent non-executive Director	November 12, 2021	Provision of independent advice to the Board	N/A
Ms. Kang Yuanshu (康元書)	[37]	December 1, 2023	Independent non-executive Director	December 1, 2023	Provision of independent advice to the Board	N/A

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Executive Directors

Mr. Li Zhen (李真), aged [37], is our co-founder. He was appointed as our executive Director on November 12, 2010. He was appointed as the chairman of the Board on December 15, 2015. Mr. Li Zhen served as the head of our R&D department from November 2010 to January 2023. Mr. Li Zhen is primarily responsible for the strategic planning and business management of our Company.

Mr. Li Zhen possesses over 12 years of experience in the IC design industry. After obtaining his master’s degree in the United States, Mr. Li Zhen returned to China in 2010 to start his own business, exploring and leading the continuous innovation of efficient analog IC design and patterned wafer delivery business model. Led by Mr. Li Zhen, our management team on average possesses over eight years of experience in enterprise management, product development and marketing.

Mr. Li Zhen studied in the Basic Science Class of Tsinghua University (清華大學) in the PRC in 2004, majoring in mathematics and physics of the department of physics. He was later admitted as a regular student for fall term 2005-2006 from Tsinghua University to Massachusetts Institute of Technology in the United States in September 7, 2005, and obtained his bachelor’s degree in electronic science and engineering in June 2009 and his master’s degree in electrical engineering and computer science in February 2010. Mr. Li Zhen was recognized as Leading Talent in Science and Technology Innovation and Entrepreneurship of Suzhou New District (Class A) (蘇州高新區科技創新創業領軍人才(A類)) by the CPC Working Committee of Suzhou New District (中共蘇州高新區工作委員會) in September 2010 and Leading Talent in Innovation and Entrepreneurship of Gusu District (姑蘇創新創業領軍人才) by Suzhou Municipal People’s Government (蘇州市人民政府) in July 2012.

Mr. Li Zhen was previously the supervisor of the following company which was established in the PRC and was dissolved on a voluntary basis:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Huizhou Backward Microelectronics Co., Ltd. (惠州貝克瓦特微電子有限公司)	Dormant	September 23, 2020	Deregistered	Never commenced business

Mr. Li Zhen confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

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Mr. Zhang Guangping (張廣平), aged [38], is our co-founder. He was our Supervisor from November 2010 to September 2013. He served as our sales director from November 2010 to January 2021. Mr. Zhang Guangping was appointed as our Director on December 15, 2015 and our general manager on January 15, 2021. He was re-designated as our executive Director on April 27, 2023. Mr. Zhang Guangping is primarily responsible for the overall operation and management of our Company.

Mr. Zhang Guangping obtained his bachelor’s degree in mathematics and physics from Tsinghua University (清華大學) in the PRC in July 2008.

Mr. Zhang Guangping was previously the executive director and general manager of the following company which was established in the PRC and was dissolved on a voluntary basis:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Huizhou Backward Microelectronics Co., Ltd. (惠州貝克瓦特微電子有限公司)	Dormant	September 23, 2020	Deregistered	Never commenced business

Mr. Zhang Guangping confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Mr. Li Yi (李一), aged [44], is our co-founder. He served as our general manager from November 2010 to January 2021. He has been serving as our Director since December 15, 2015, the deputy general manager and the head of our financial department since January 15, 2021, the secretary of the Board since November 12, 2021. He was re-designated as our executive Director on April 27, 2023. Mr. Li Yi was appointed as a joint company secretary on June 1, 2023. Mr. Li Yi is primarily responsible for the daily operations, financial management and company secretarial matters of our Company and assisting the operation of the Board.

From August 2002 to July 2003, Mr. Li Yi worked at Jiangsu Vocational College of Business (江蘇商貿職業學院) (formerly known as Jiangsu Nantong Vocational Supply and Marketing School (江蘇省南通供銷學校)), where he was primarily responsible for education and teaching. From March 2004 to September 2008, he worked at Jiangsu Suzhou Steel Group Co., Ltd. (江蘇蘇鋼集團有限公司), an industrial company, where he was primarily responsible for accounting affairs.

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Mr. Li Yi obtained his bachelor’s degree in accounting from Shanxi University of Finance and Economics (山西財經大學) in the PRC in July 2002.

Mr. Li Yi was previously the legal representative and executive director of the following company which was established in the PRC and was dissolved on a voluntary basis:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Nanjing Micromodule Integrated Circuit Co., Ltd. (南京微模族集成電路有限公司)	Dormant	June 25, 2018	Deregistered	Cessation of business

Mr. Li Yi confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Non-executive Directors

Mr. Kong Jianhua (孔建華) (“Mr. Kong”), aged [39], was appointed as our Director on December 15, 2015 and redesignated as our non-executive Director on April 27, 2023. Mr. Kong is primarily responsible for the provision of guidance for the overall development of our Company.

Mr. Kong served as a staff of business development division at Jiangsu Branch of China Export & Credit Insurance Corporation (中國出口信用保險公司江蘇分公司), an insurance company. From August 2010 to March 2012, he served as the investment manager at Suzhou High-Tech Venture Capital Group Co., Ltd. (蘇州高新創業投資集團有限公司), an investment company, where he was primarily responsible for investment management. He served consecutively as the investment director, the deputy general manager and the general manager from March 2012 to April 2019, and has been serving as the director since August 2015 of Suzhou High-tech Venture Capital Group Ronglian Management Co., Ltd. (蘇州高新創業投資集團融聯管理有限公司), an investment company, where he was primarily responsible for investment management, the overall strategic planning and management and supervision of the daily affairs. Since December 2017, he has served as the director and general manager at Suzhou High-tech Venture Capital Group Rongxiang Investment Management Co., Ltd. (蘇州高新創業投資集團融享投資管理有限公司), a venture capital company, where he is primarily responsible for the overall management. Mr. Kong also holds directorship in several technology, manufacture and other companies concurrently, including Shanghai Yingshuang Electric Machinery Co., Ltd. (上海贏雙電機科技股份有限公司), Suzhou Zhizhu Telecommunication Technology Co., Ltd. (蘇州智鑄通信科技股份有限公司) and Jiangsu Tiangong Information Technology Co., Ltd. (江蘇天弓信息技術有限公司), etc., where he is primarily responsible for the overall management of the aforementioned companies.

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Mr. Kong obtained his bachelor's degree in English from China University of Mining and Technology (中國礦業大學) in the PRC in July 2005 and his master's degree in laws from Peking University (北京大學) in the PRC in July 2008.

Mr. Kong was previously the director of the following company which was established in the PRC and was dissolved on a voluntary basis:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Changzhou Be-star Machinery Co., Ltd. (常州貝斯塔德機械股份有限公司)	Dormant	July 16, 2021	Deregistered	Cessation of business

Mr. Kong confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Mr. Zhou Yufeng (周雨楓), aged [34], was appointed as our Director on November 12, 2021 and redesignated as our non-executive Director on April 27, 2023. Mr. Zhou Yufeng is primarily responsible for the provision of guidance for the overall development of our Company.

From February 2017 to December 2021, he served as the executive director of Shanghai Newbuild Information Technology Co., Ltd. (上海紐建信息科技有限公司), an information technology company, where he was primarily responsible for the overall management. From March 2019 to December 2019, he worked at Shanghai Junyuan Enterprise Development Co., Ltd. (上海君遠企業發展有限公司), a company principally engaged in enterprise management and business information consulting, where he served as the supervisor mainly responsible for supervising the operation. He has been serving as the vice president at Runke Investment Management (Shanghai) Co., Ltd. (潤科投資管理(上海)有限公司), a company principally engaged in investment management and consulting. Since February 2022, he has been serving as the director of Xianhai (Shanghai) Quantum Technology Co., Ltd. (弦海(上海)量子科技有 限公司), a technology company, where he is primarily responsible for the overall management.

Mr. Zhou Yufeng obtained his bachelor's degree in engineering from City University of Hong Kong in July 2011 in Hong Kong. He obtained his master's degree in science from University of Oxford in the United Kingdom in November 2014.

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Mr. Zhou Yufeng was previously the executive director of Shanghai Tongwu Cloud Computing Co., Ltd. (上海仝物雲計算有限公司) and the manager of Gewu (Shanghai) Information Technology Co., Ltd. (格霧(上海)信息科技有限公司), which were both established in the PRC and dissolved on a voluntary basis. Details of these companies are as follows:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Shanghai Tongwu Cloud Computing Co., Ltd.	Dormant	March 31, 2021	Deregistered	Cessation of business
Gewu (Shanghai) Information Technology Co., Ltd.	Dormant	May 6, 2021	Deregistered	Cessation of business

Mr. Zhou Yufeng confirmed that the aforementioned companies were solvent prior to their dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such companies.

Independent Non-executive Directors

Mr. Zhao Heming (趙鶴鳴) (“Mr. Zhao”), aged [65], was appointed as our independent Director on November 12, 2021 and re-designated as our independent non-executive Director on April 27, 2023. Mr. Zhao is primarily responsible for the provision of independent advice to the Board.

Mr. Zhao joined Soochow University (蘇州大學) in 1993 and served as the assistant professor from 1993 to 1999. He was then appointed as the professor in 1999 and the doctoral supervisor in 2002, and currently serves as the professor, the doctoral supervisor and the dean of the department of information engineering. He has been engaged in teaching and scientific research in the field of speech signal processing, intelligent computing, and digital signal processing systems. Mr. Zhao served as a member of the Jiangsu Provincial People’s Political Consultative Conference (江蘇省人民政治協商會議) from February 2003 to January 2018. Mr. Zhao is currently a member of the National Signal Processing Society (全國信號處理學會), a standing director of Jiangsu Electronic Society (江蘇省電子學會), and the president of Suzhou Electronic Society (蘇州市電子學會). In addition, he is also an editorial board member of the “Acta Acustica” (《聲學學報》), the “Journal of Electronics & Information Technology” (《電子與信息學報》) and the “Journal of Signal Processing” (《信號處理學報》).

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In addition to the working experience above, Mr. Zhao has been an independent director in the following listed companies, where he was responsible for providing independence advice to the board of directors:

<u>Period of directorship</u>	<u>Name of entity</u>	<u>Principal business activities</u>
From March 2007 to May 2013	New SEA UNION Technology Group Co., Ltd. (新海宜科技集團股份有限公司)	A technology company listed on the Shenzhen Stock Exchange (stock code: 002089)
From December 2011 to November 2017	Suzhou TFC Optical Communication Co., Ltd. (蘇州天孚光通信股份有限公司)	A technology company listed on the Shenzhen Stock Exchange (stock code: 300394)
From September 2014 to June 2019 and since June 2022	Suzhou Anjie Technology Co., Ltd. (蘇州安潔科技股份有限公司)	A technology company listed on the Shenzhen Stock Exchange (stock code: 002635)

Mr. Zhao obtained his bachelor’s degree in physics from Soochow University (蘇州大學) (formerly known as Jiangsu Normal College (江蘇師範學院)) in the PRC in January 1982. He has obtained the independent director qualification certificate from Shenzhen Stock Exchange (深圳證券交易所) in April 2008.

Mr. Wen Chengge (溫承革) (“Mr. Wen”), aged [54], was appointed as our independent Director on November 12, 2021 and re-designated as our independent non-executive Director on April 27, 2023. Mr. Wen is primarily responsible for the provision of independent advice to the Board.

Mr. Wen has been serving as the associate professor of the School of Business in Suzhou University of Science and Technology (蘇州科技大學) since June 2000, where he is primarily responsible for scientific research and teaching.

Mr. Wen obtained his bachelor’s degree in electromechanical foreign trade from Chongqing University (重慶大學) in the PRC in July 1990. He obtained a master’s degree in business administration in July 1999 and a doctor’s degree in enterprise management in June 2007 from Renmin University of China (中國人民大學) in the PRC.

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Mr. Wen was previously the supervisor of the following company which was established in the PRC and was dissolved on a voluntary basis:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Suzhou Anjia Enterprise Management Consulting Co., Ltd. (蘇州安嘉企業管理諮詢有限公司)	Dormant	February 17, 2013	Deregistered	Cessation of business

Mr. Wen confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Mr. Ma Ming (馬明) (“Mr. Ma”), aged [45], was appointed as our independent Director on November 12, 2021 and re-designated as our independent non-executive Director on April 27, 2023. Mr. Ma is primarily responsible for the provision of independent advice to the Board.

Mr. Ma joined Ningxia Tianhua Accounting Firm (Co., Ltd.) (寧夏天華會計師事務所(有限公司)) (“**Ningxia Tianhua**”) in October 2003, where he served as the director and deputy chief accountant from May 2018 to April 2022. Ningxia Tianhua was transferred into a partnership enterprise and renamed as Tianhua (Ningxia) Accounting Firm (Special General Partnership) (天華(寧夏)會計師事務所(特殊普通合夥)) in May 2022 and Mr. Ma has been serving as the managing partner and deputy chief accountant since then. Apart from the aforementioned working experience, he also has been the director of Ningxia Zhengyuetong Management Consulting Co., Ltd. (寧夏正業通管理諮詢有限公司), a management consulting company, since May 2018 and Ningxia Construction Investment Group Co., Ltd. (寧夏建設投資集團有限公司), a company principally engaged in housing construction, project contracting of municipal infrastructure and investment management, from March 2017 to November 2019, where he was primarily responsible for the provision of guidance for the overall business development.

Mr. Ma obtained his bachelor’s degree in accounting from Shanxi University of Finance and Economics (山西財經大學) in the PRC in June 2002. Mr. Ma has obtained the certified public accountant certificate (註冊會計師證書) from the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in October 2004 and the legal professional qualification certificate (法律職業資格證書) issued by the Ministry of Justice of the PRC (中華人民共和國司法部) in March 2012.

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Ms. Kang Yuanshu (康元書) (“Ms. Kang”), aged [37], was appointed as our independent non-executive Director on December 1, 2023. Ms. Kang is primarily responsible for the provision of independent advice to the Board.

Ms. Kang joined Q8 Aviation in 2008. Q8 Aviation is one of the world’s leading jet fuel marketers, providing fuel to airlines at airports across Europe, Africa, the Middle East and the Far East. She consecutively served as the new business analyst from October 2008 to February 2011, the aviation business co-ordinator from March 2011 to May 2014, the assistant account manager from June 2014 to December 2014, the account manager from January 2015 to February 2022 and the senior account manager since March 2022, where she is primarily responsible for directing marketing and sales affairs in throughout Asia and Australasia areas.

Ms. Kang obtained her bachelor’s degree in arts from the University of Sheffield in the United Kingdom in June 2007. She obtained her master’s degree in science from the City University of London in the United Kingdom in February 2009.

Ms. Kang was previously the director of the following company which was established in Hong Kong and was dissolved on a voluntary basis:

<u>Name of company</u>	<u>Nature of business</u>	<u>Date of dissolution</u>	<u>Method of dissolution</u>	<u>Reasons for dissolution</u>
Sky Alliance Trading (HK) Limited (天聯貿易(香港)有限公司)	Dormant	April 3, 2020	Deregistered	Never commenced business

Ms. Kang confirmed that the aforementioned company was solvent prior to its dissolution and that, as of the Latest Practicable Date, no claims had been made against her and she was not aware of any threatened or potential claims made against her and there were no outstanding claims and/or liabilities as a result of the dissolution of such company.

Resignation of Directors

During the Track Record Period, Mr. Chen Datong and Mr. Ma Guolin resigned as Directors on voluntary and amicable basis due to personal reason. Mr. Chen Datong was appointed as a non-executive Director of our Company in November 2020 and resigned in April 2023. Mr. Ma Guolin served as a non-executive Director of our Company from December 2015 to November 2020. As non-executive Directors, neither Mr. Chen Datong nor Mr. Ma Guolin was involved in the day-to-day management of our Company during their tenure.

To the best of our Director’s knowledge and belief, there was no dispute or disagreement between (i) Mr. Chen Datong and Mr. Ma Guolin, and (ii) the Company, the Directors or Shareholders, and there is no other matter relating to their resignation that needs to be brought to the attention of our Shareholders.

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SUPERVISORS

In accordance with the PRC Company Law, all joint stock companies are required to establish a supervisory committee, responsible for supervising the directors and senior management on fulfilling their respective duties, financial performance, internal control management and risk management of the corporation. The Supervisory Committee consists of three members comprising one employee representative Supervisor, and two shareholder representative Supervisors.

The detailed information of our Supervisors is listed below.

Name	Age	Time of joining our Company	Existing position in our Company	Date of appointment as Supervisor	Responsibilities
Mr. Zhou Taotao (周韜韜)	[28]	June 30, 2017	President of the Supervisory Committee and shareholder representative Supervisor	June 30, 2017	Presiding the work of the Supervisory Committee, supervising the Board and the senior management of our Company
Mr. Chen Xingyu (陳星宇)	[28]	November 17, 2020	Shareholder representative Supervisor	November 17, 2020	Supervising the Board and the senior management of our Company
Mr. Zhou Cheng (周承)	[33]	July 1, 2012	Employee representative Supervisor	May 16, 2021	Supervising the Board and the senior management of our Company

Mr. Zhou Taotao (周韜韜), aged [28], was appointed as the president of our Supervisory Committee and the Supervisor on November 12, 2021. Mr. Zhou Taotao is primarily responsible for presiding the work of the Supervisory Committee, supervising the Board and the senior management of our Company. He joined our Company in June 2017 and has been serving as a business assistant, where he is primarily responsible for assisting the business activities of our Company since then.

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Mr. Zhou Taotao graduated from Tianping College of Suzhou University of Science and Technology (蘇州科技大學天平學院) in the PRC in June 2017, majoring in environmental engineering.

Mr. Chen Xingyu (陳星宇) (“Mr. Chen”), aged [28], was appointed as a Supervisor on November 17, 2020. Mr. Chen is primarily responsible for presiding the work of the Supervisory Committee, supervising the Board and the senior management of our Company.

Mr. Chen has been serving as the manager of the investment business department at Suzhou High-tech Venture Capital Group Small and Medium sized Enterprise Development Management Co., Ltd. (蘇州高新創業投資集團中小企業發展管理有限公司) since August 2017, where he is primarily responsible for daily management of the investment projects.

Mr. Chen also holds directorship concurrently in several technology companies including Suzhou Longyou Shanhai Network Technology Co., Ltd. (蘇州龍遊山海網絡科技有限公司) and Lanscientific Co., Ltd. (蘇州浪聲科學儀器有限公司), where he is primarily responsible for overall management. Mr. Chen has also been serving as the supervisor in several technology companies concurrently including Zhongke Wanxun Intelligent Technology (Suzhou) Co., Ltd. (中科萬勛智能科技(蘇州)有限公司) and Suzhou Hi Tech Investment Center Co., Ltd. (蘇州高新科技招商中心有限公司), where he is primarily responsible for supervising the operation of the relevant companies.

Mr. Chen obtained his bachelor’s degree in engineering management from Tianping College of Suzhou University of Science and Technology (蘇州科技大學天平學院) in the PRC in June 2017.

Mr. Zhou Cheng (周承), aged [33], was appointed as the employee representative Supervisor on May 16, 2021. Mr. Zhou Cheng is primarily responsible for supervising the Board and the senior management of our Company. Mr. Zhou Cheng joined our Company in July 2012 and has been serving as the EDA engineer and system engineer since then, where he is primarily responsible for research and development work.

Mr. Zhou Cheng obtained his bachelor’s degree in electronic information science and technology from Suzhou University of Science and Technology (蘇州科技大學) in the PRC in June 2012.

Save as disclosed above, each of our Directors and Supervisors has confirmed that there is no other information in relation to his/her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and that there are no other matters need to be brought to the attention of our Shareholders.

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SENIOR MANAGEMENT

Mr. Zhang Guangping (張廣平), aged [38], is the general manager of our Company. For the biographical details of Mr. Zhang Guangping, please refer to “– Board of Directors – Executive Directors” in this section.

Mr. Li Yi (李一), aged [44], is the deputy general manager, secretary of the Board and head of the financial department of our Company. For the biographical details of Mr. Li Yi, please refer to “– Board of Directors – Executive Directors” in this section.

Save as disclosed above, none of our Directors, Supervisors or senior management has any directorships in listed companies during the three years immediately prior to the date of this document.

JOINT COMPANY SECRETARY

Mr. Li Yi (李一), aged [44], was appointed as our joint company secretary on June 1, 2023. For details of Mr. Li Yi, please refer to “– Board of Directors – Executive Directors” in this section.

Mr. Cheung Kai Cheong Willie (張啟昌) (“**Mr. Cheung**”), aged [49], was appointed as our joint company secretary on June 1, 2023, with his appointment taking effect on December 1, 2023. Mr. Cheung is a senior manager of SWCS Corporate Services Group (Hong Kong) Limited (“**SWCS**”) where he is primarily responsible for assisting listed companies in professional company secretarial work.

Mr. Cheung has been serving as the company secretary of various companies listed on the Stock Exchange since joining SWCS including, among others, CALB Group Co., Ltd. (stock code: 3931), Excellence Commercial Property & Facilities Management Group Limited (stock code: 6989) and Shinsun Holdings (Group) Co., Ltd. (stock code: 2599). Prior to joining SWCS, he served as the company secretary and finance manager of Silkwave Inc (formerly known as Global Flex Holdings Limited and CMMB Vision Holdings Limited), a company listed on the Stock Exchange (stock code: 471) from August 2008 to June 2014. Mr. Cheung is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom.

Mr. Cheung obtained a Bachelor Degree of Arts (Honors) in Accounting and Finance from University of Glamorgan in the United Kingdom in June 1996.

BOARD COMMITTEES

The Board has established the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee and the Strategy Committee and delegated various responsibilities to these committees, which assist the Board in discharging its duties and overseeing particular aspects of our Company’s activities.

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Audit Committee

Our Audit Committee was established on April 26, 2022. The written terms of reference of our Audit Committee are in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code (“**CG Code**”) as set out in Appendix 14 to the Listing Rules. The primary duties of the Audit Committee include, but are not limited to, (i) reviewing and supervising our financial reporting process and internal control system of our Company, risk management and internal audit; (ii) making recommendations to the Board on the appointment, reappointment and removal of the external auditor; (iii) providing advice and comments to our Board; and (iv) performing other duties and responsibilities as may be assigned by our Board.

The Audit Committee consists of three members, namely Mr. Ma Ming, Mr. Zhao Heming and Mr. Wen Chengge. The chairman of the Audit Committee is Mr. Ma Ming, who is an independent non-executive Director of our Company and has the appropriate professional qualifications or related financial management expertise as required under Rule 3.10(2) of the Listing Rules.

Nomination Committee

We have established a Nomination Committee on April 26, 2022 with written terms of reference in compliance with paragraph B.3 of the CG Code as set out in Appendix 14 of the Listing Rules. The primary duties of the Nomination Committee include, but are not limited to (i) reviewing the structure, size and composition of the Board on a regular basis and make recommendations to the Board regarding any proposed changes to the composition of the Board; (ii) identifying, selecting or making recommendations to the Board on the selection of individuals nominated for directorship, and ensure the diversity of the Board members; (iii) assessing the independence of our independent non-executive Directors; and (iv) making recommendations to the Board on relevant matters relating to the appointment, reappointment and removal of our Directors and succession planning for our Directors.

The Nomination Committee consists of three members, namely Mr. Zhao Heming, Mr. Wen Chengge and Mr. Li Yi. The chairman of the Nomination Committee is Mr. Zhao Heming.

Remuneration and Evaluation Committee

We have established a Remuneration and Evaluation Committee on April 26, 2022 with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the CG Code as set out in Appendix 14 of the Listing Rules. The primary duties of the Remuneration and Evaluation Committee include, but are not limited to (i) establishing, reviewing and providing advices to the Board on our policy and structure concerning remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration; (ii) determining the terms of the specific remuneration package of each executive Director and senior management; and (iii) reviewing and approve performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time-to-time.

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The Remuneration and Evaluation Committee consists of three members, namely Mr. Wen Chengge, Mr. Ma Ming and Mr. Zhang Guangping. The chairman of the Remuneration and Evaluation Committee is Mr. Wen Chengge.

Strategy Committee

We have established a Strategy Committee on April 26, 2022 with written terms of reference. The primary duties of the Strategy Committee include, but are not limited to (i) reviewing and commenting on the overall development and strategy planning of our Company and advising the Board on related matters; (ii) reviewing and commenting on the operational, investment, financing plans and advising the Board on related matters; and (iii) supervising the implementation of the plans and the corporate government matters and advising the Board.

The Strategy Committee consists of three members, namely Mr. Li Zhen, Mr. Zhang Guangping and Mr. Li Yi. The chairman of the Strategy Committee is Mr. Li Zhen.

BOARD DIVERSITY POLICY

The Board has adopted a board diversity policy which sets out the approach to achieve diversity on the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in supporting the attainment of our Company’s strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talents, skills, gender, age, ethnicity, experience, independence and knowledge. We will select potential Board candidates based on merit and his/her potential contribution to our Board while taking into account our board diversity policy and other factors. We will also take into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

Our Directors have a balanced mix of knowledge and skills, including electronic science, mathematics, physics, engineering, business management, strategic planning, accounting and financial management, investment, law and corporate governance, etc. They obtained degrees in various majors including electronic science and engineering, computer science, mathematics and physics, accounting, business administration and law, etc. We have four independent non-executive Directors with different industry backgrounds, representing more than one third of the members of the Board. Our Directors are of a wide range of age, from [34] years old to [65] years old. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of the Board satisfies the Board diversity policy.

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We will continue to implement measures and steps to promote and enhance gender diversity at all levels of our Company. We will select potential Board candidates based on merit and his/her potential contribution to the Board while taking into account the Board diversity policy and other factors. Our Company will also take into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on the Board.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After [REDACTED], our Nomination Committee will review the board diversity policy and its implementation from time to time to ensure its implementation and monitor its continued effectiveness, and the same will be disclosed in our corporate governance report in accordance with the Listing Rules after [REDACTED]. Our Directors recognize the particular importance of gender diversity. Our Board currently comprises one female Director and eight male Directors. We will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. We target to further increase the number of female members to our Board and to bring the female representation in our Board to at least 15% within three years after the [REDACTED]. To achieve such ratio and to ensure the diversity with a view to developing a pipeline of potential successors to our Board, Supervisors and senior management, we will also (i) ensure that there is gender diversity when recruiting staff at mid to senior level, retaining enough female talent, and promoting our staff; (ii) engage more resources in training female staff who we consider having the suitable experience, skills and knowledge for our business to equip themselves with the attributes and competencies required to serve as members of our Board in light of our strategic needs and the industry in which we operate, with the aim of promoting them to our Board in a few years' time; (iii) conduct annual review of the structure and composition of our Board with ample consideration on the gender diversity; (iv) require our Nomination Committee to select and recommend on suitable candidates for Board appointments based on their merit and with preferable consideration on female candidates, aiming to bring more diversified perspectives to our Board; and (v) make appointments based on merits with reference to board diversity as a whole. As female representation in senior roles throughout the industry and the pool of qualified females keeps growing, we expect to have more female members who would be qualified to sit on our Board in the future. We will ensure that an appropriate balance of gender diversity is achieved with reference to the expectations of stakeholders and international and local recommended best practices, with the ultimate goal of bringing our Board to gender parity.

COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors and Supervisors receive compensation from our Company in the form of salaries, allowances, benefits in kind, discretionary bonuses and retirement scheme contributions.

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The remuneration (including Directors’ fees, salaries, allowances, benefits in kind, discretionary bonuses and retirement scheme contributions) recorded for our Directors and Supervisors in aggregate for the three years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023 were RMB0.95 million, RMB2.85 million, RMB4.03 million and RMB2.15 million, respectively. The remuneration recorded for our Directors and Supervisors in aggregate was increased by 41.34% from RMB2.85 million in 2021 to RMB4.03 million in 2022, and by 34.10% from RMB1.60 million in the six months ended June 30, 2022 to RMB2.15 million in the six months ended June 30, 2023, as corresponding to the increase in our revenue for the same period and with reference to the directors’ remuneration in our industry.

The remuneration (including salaries, allowances, benefits in kind, discretionary bonuses and retirement scheme contributions) recorded for our Company’s five highest paid individuals included three, three, two and two Directors and Supervisors for the three years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023, respectively. The remuneration recorded for our Company’s five highest paid individuals (who are not a director or supervisor) for the three years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023 were RMB2.25 million, RMB2.06 million, RMB4.65 million and RMB12.73 million, respectively.

During the Track Record Period, no remuneration was paid by us to, or receivable by, our Directors, Supervisors or the five highest paid individuals as an inducement to join or upon joining our Company as a compensation for loss of office in respect of the three years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023.

None of our Directors and Supervisors had waived or agreed to waive any remuneration during the Track Record Period. Under the current arrangements, the aggregate remuneration (including salaries, allowances, benefits in kind, performance related bonuses and contributions to a pension scheme) of our Directors and Supervisors for the year ending December 31, 2023 is estimated to be no more than approximately RMB5.38 million in aggregate.

The Board will review and determine the remuneration and compensation packages of our Directors, Supervisors and senior management and will, following the [REDACTED], receive recommendation from our Remuneration and Evaluation Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and Supervisors and performance of our Company.

Save as disclosed above, no other payments had been made, or are payable, by any member of our Company to our Directors and Supervisors during the Track Record Period. For additional information on our Directors and Supervisors’ remuneration during the Track Record Period as well as information on the highest paid individuals, please refer to notes 8 and 9 in the Accountants’ Report set out in Appendix I to this document.

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COMPLIANCE ADVISOR

Our Company has appointed Somerley Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. The material terms of the compliance advisor's agreement entered into between our Company and the compliance advisor are as follows:

- (a) the compliance advisor shall provide our Company with services including guidance and advice as to compliance with the requirement of the Listing Rules and other applicable laws, rules, codes and guidelines, and accompany our Company to any meetings with the Stock Exchange;
- (b) our Company may terminate the appointment of the compliance advisor by giving a no less than 30 days' prior written notice to the compliance advisor. Our Company will exercise such right in compliance with Rule 3A.26 of the Listing Rules. The compliance advisor will have the right to terminate its appointment as compliance advisor under certain specific circumstances and upon notification of the reason of its resignation to the Stock Exchange; and
- (c) during the period of appointment, our Company must consult with, and if necessary, seek advice from the compliance advisor on a timely basis 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 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 materially deviate from any forecast, estimate, or other information in this document; and
 - iv. where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or [REDACTED] of our Shares.

The term of the appointment shall commence on the [REDACTED] and end on the date on which we distribute our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED].

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CORPORATE GOVERNANCE CODE

Our Company recognizes the importance of incorporating elements of good corporate governance in our management structure and internal control procedures so as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code. We are committed to the view that the Board should include a balanced composition of executive Directors, non-executive Directors and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

Our Company strive to achieve the high standards of corporate governance and will comply with the Corporate Governance Code in Appendix 14 to the Listing Rules. Our Directors will review our corporate governance policies and compliance with the Corporate Governance Code each financial year.