

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

OVERVIEW

The Board currently consists of eleven Directors, including four Executive Directors, three Non-executive Directors and four Independent Non-executive Directors. The Board is responsible for and has the general power over the management and operations of our Group, including determining our business strategies and investment plans, implementing resolutions passed at our Shareholders’ general meetings, and exercising other powers, functions and duties as conferred by the Articles of Association. The Board also assumes the responsibilities for developing and reviewing the policies and practices of our Group on corporate governance, risk management and internal control and compliance with legal and regulatory requirements.

The Board of Supervisors currently consists of three Supervisors, including one employee representative Supervisor and two shareholder representative Supervisors. The Board of Supervisors is responsible for supervising the performance of duty of the Board and the senior management of our Company and overseeing the financial, internal control and risk conditions of our Group. The employee representative Supervisor is elected by our employees, while shareholder representative Supervisors are elected at the Shareholders’ general meetings.

The senior management is currently comprised of three members who are responsible for our day-to-day management and operations.

Directors

The following table sets out certain information in respect of our Directors:

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Main roles and responsibilities	Relationship with other Directors, Supervisors or senior management
<i>Executive Directors</i>						
Mr. Zhou Jian (周劍)	47	Chairman of the Board, Executive Director and chief executive officer	March 31, 2012	March 31, 2012	Responsible for leadership of the Board, corporate governance promotion, strategic planning, and major decision-making for our Group	N/A
Mr. Xiong Youjun (熊友軍)	45	Executive Director, chief technology officer and deputy general manager	June 10, 2012	June 29, 2020	Responsible for the management of technology research and development	N/A
Ms. Wang Lin (王琳)	48	Executive Director, assistant to the chairman of the Board and head of the general manager’s office	March 31, 2012	March 1, 2016	Responsible for the coordination of company-level projects and daily administration operations	N/A
Mr. Liu Ming (劉明)	47	Executive Director and vice president of the human resources department	July 30, 2016	March 20, 2020	Responsible for human resources management and administration	N/A
<i>Non-executive Directors</i>						
Mr. Xia Zuoquan (夏佐全)	60	Non-executive Director	August 20, 2015	August 20, 2015	Responsible for providing opinions and judgment to the Board	N/A
Mr. Zhou Zhifeng (周志峰)	46	Non-executive Director	August 20, 2015	August 20, 2015	Responsible for providing opinions and judgment to the Board	N/A

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Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Main roles and responsibilities	Relationship with other Directors, Supervisors or senior management
Mr. Chen Qiang (陳強)	40	Non-executive Director	November 29, 2022	November 29, 2022	Responsible for providing opinions and judgment to the Board	N/A
<i>Independent Non-executive Directors</i>						
Mr. Zhao Jie (趙杰)	55	Independent Non-executive Director	March 23, 2019	March 23, 2019	Responsible for providing independent advice to our Group	N/A
Mr. Xiong Chuxiong (熊楚熊)	68	Independent Non-executive Director	March 23, 2019	March 23, 2019	Responsible for providing independent advice to our Group	N/A
Mr. Poon Fuk Chuen (潘福全)	62	Independent Non-executive Director	November 29, 2022	November 29, 2022	Responsible for providing independent advice to our Group	N/A
Mr. Leung Wai Man, Roger (梁偉民)	67	Independent Non-executive Director	February 18, 2023	February 18, 2023	Responsible for providing independent advice to our Group	N/A

Supervisors

The following table sets out the information in respect of our Supervisors:

Name	Age	Position	Date of joining our Group	Date of appointment as a Supervisor	Main roles and responsibilities	Relationship with other Directors, Supervisors or senior management
Mr. Deng Feng (鄧峰)	41	Shareholder representative Supervisor, chairman of the Board of Supervisors and the general manager of the center of compliance	December 12, 2017	March 23, 2019	Responsible for exercising supervisory duties in accordance with regulatory requirements and the Articles of Association	N/A
Mr. Ben Cangsang (黃滄桑)	47	Shareholder representative Supervisor, general manager for information technology	February 24, 2020	March 20, 2020	Responsible for exercising supervisory duties in accordance with regulatory requirements and the Articles of Association	N/A
Ms. Wang Xingru (王興茹)	58	Employee representative Supervisor, director of internal audit	August 2, 2018	March 23, 2019	Responsible for exercising supervisory duties in accordance with regulatory requirements and the Articles of Association	N/A

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Senior Management

The following table sets out the information in respect of the current members of our senior management who are responsible for the operation and management of our Group.

Name	Age	Position	Date of joining our Group	Date of appointment as a senior management	Main roles and responsibilities	Relationship with other Directors, Supervisors or senior management
Mr. Zhou Jian (周劍)	47	Chairman of the Board, Executive Director and chief executive officer	March 31, 2012	March 31, 2012	Responsible for leadership of the Board, corporate governance promotion, strategic planning, and major decision-making for our Group	N/A
Mr. Zhang Ju (張鉅)	48	Deputy general manager, chief financial officer and secretary of the Board	December 12, 2017	December 12, 2017	Responsible for overall finance and accounting functions and the Board and capital markets affairs of our Group	N/A
Mr. Xiong Youjun (熊友軍)	45	Executive Director, chief technology officer and deputy general manager	June 10, 2012	June 10, 2012	Responsible for the management of technology research and development	N/A

DIRECTORS

Executive Directors

Mr. Zhou Jian (周劍), aged 47, is the founder of our Group, our chief executive officer and a Controlling Shareholder, and was appointed as a Director on March 31, 2012 and as the Chairman of the Board on September 29, 2013 and re-designated as an Executive Director on December 9, 2022. He is responsible for leadership of the Board, corporate governance promotion, strategic planning, and major decision-making for our Group. He is the chairman of the Strategy Committee, a member of the Nomination Committee and a member of the Remuneration and Appraisal Committee. He also holds the following positions within our Group:

Name of company	Position
Shenzhen UBTECH Technology Industrial Co., Ltd.* (深圳市優必選科技實業有限公司)	Executive director
UBTECH Entertainment (Shenzhen) Co., Ltd.* (優必選娛樂(深圳)有限公司)	General manager and executive director
UBTECH Software Technology (Shenzhen) Co., Ltd.* (優必選軟件技術(深圳)有限公司)	General manager and executive director
UBTECH Education (Shenzhen) Co., Ltd.* (優必選教育(深圳)有限公司)	General manager and executive director
UBTECH ROBOTICS LIMITED (優必選機器人有限公司)	Director

From November 2007 to March 2012, Mr. Zhou founded and served as a director for UNION BROTHER (SHANGHAI) LIMITED* (優鎧(上海)機械有限公司), a company principally engaged in the manufacturing of and supply of solutions for automation equipment production lines for the high-end building materials industry. From May 2000 to December 2005, Mr. Zhou worked as the manager for the Asia Pacific region for Michael Weinig AG, a company principally engaged in the manufacturing of and supply of solutions for automation machines and equipment for home building.

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Mr. Zhou obtained a bachelor of engineering in wood processing from Nanjing Forestry University (南京林業大學) in the PRC in June 1999. Mr. Zhou was elected as a deputy of the 13th People’s Congress of Guangdong Province, the PRC on January 22, 2018 for a term of 5 years, and was elected as a member of the Youth Entrepreneurs Committee of APEC China Business Council in November 2018 for a term of 2 years. On May 29, 2019, he was recognized as Local-level Talent by Shenzhen Human Resources and Social Security Administration of Shenzhen Municipality. He was accredited as the chief expert of intelligent robots by Shenzhen Artificial Intelligence Industry Association on July 31, 2019.

Mr. Xiong Youjun (熊友軍), aged 45, is our chief technology officer and a deputy general manager, and was appointed as a Director on June 29, 2020 and re-designated as an Executive Director on December 9, 2022. He joined our Company as chief technology officer on June 10, 2012, and is responsible for the management of technology research and development. He is a member of the Strategy Committee. He also holds the following positions within our Group:

Name of company	Position
Jiujiang Youbixing Technology Co., Ltd.* (九江優必行科技有限公司)	General manager
UBTECH (Puyang) Technology Co., Ltd.* (優必選(濮陽)科技有限公司)	Executive director

Mr. Xiong served as a member of the CPPCC in Nanshan District, Shenzhen from 2017 to 2022.

Mr. Xiong obtained a bachelor of engineering in motor vehicles and engines from Wuhan University of Automotive Technology (武漢汽車工業大學) in the PRC (one of the predecessors of Wuhan University of Technology) in June 1999 and obtained a master of engineering in power machinery and engineering from Wuhan University of Technology (武漢理工大學) in the PRC in April 2002. He then obtained a doctor of philosophy of engineering in mechanical design and theory from Huazhong University of Science and Technology (華中科技大學) in the PRC in December 2005. In February 2018, he was assessed by the Shenzhen Human Resources and Social Security Administration of Shenzhen Municipality as a reserve professional talent in Shenzhen.

Ms. Wang Lin (王琳), aged 48, is a head of general manager’s office and an assistant to the chairman of the Board, and was appointed as a Director on March 1, 2016 and re-designated as an Executive Director on December 9, 2022. She joined our Company as an assistant to the chief executive officer on March 31, 2012 and is responsible for the coordination of company-level projects and daily administration operations. She is a member of the ESG and Sustainability Committee. She also holds the following positions within our Group:

Name of company	Position
Chengdu Youxuan Ruizhi Equity Investment Fund Management Co., Ltd.* (成都優選睿智股權投資基金管理有限責任公司)	Director
UBTECH (Taiyuan) AI Robotic Co., Ltd.* (優必選(太原)智能機器人有限公司)	Executive director
UBTECH Technology (Kunming) Co., Ltd.* (優必選科技(昆明)有限公司)	Manager
Shanghai UBTECH Intelligent Health Technology Development Co., Ltd.* (上海優必選智慧健康科技發展有限公司)	Executive director and general manager
UBTECH (Shenzhen) Technology Co., Ltd.* (優必選(深圳)科技有限公司)	Executive director
UBTECH Logistic (Kunming) Co., Ltd.* (優必選物流(昆明)有限公司)	Executive director
UBTECH (Chongqing) Technology Co., Ltd.* (優必選(重慶)科技有限公司)	Supervisor
UBTECH (Hangzhou) Technology Co., Ltd.* (優必選(杭州)科技有限公司)	Executive director and manager
Guizhou UBTECH Technology Co., Ltd.* (貴州優必選科技有限公司)	Executive director and manager
Ezhou UBTECH Technology Co., Ltd.* (鄂州優必選科技有限公司)	Executive director
UBTECH (Yangzhou) Technology Co., Ltd.* (優必選(揚州)科技有限公司)	Executive director

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Name of company	Position
UBTECH (Hebei) Technology Co., Ltd.* (優必選(河北)科技有限公司)	Executive director
UBTECH (Hubei) Technology Co., Ltd.* (優必選(湖北)科技有限公司)	Executive director
UBTECH (Weihai) Technology Co., Ltd.* (優必選(威海)科技有限公司)	Executive director
UBTECH (Shantou) Technology Co., Ltd.* (優必選(汕頭)科技有限公司)	Executive director
UBTECH (Suzhou) Technology Co., Ltd.* (優必選(蘇州)科技有限公司)	Executive director and manager
Shenzhen UBTECH Technology Industrial Co., Ltd.* (深圳市優必選科技實業有限公司)	Supervisor
UBTECH North America Research and Development Center Corp	Director
Shenzhen Youxuan Zhiyi Elderly Caring Service Co., Ltd.* (深圳市優選智願養老服務有限公司)	General manager
Youdi Health Technology (Shenzhen) Co., Ltd.* (優邸健康科技(深圳)有限公司)	Chairman and director
Shenzhen Youlingjing Technology Co., Ltd.* (深圳市優靈境科技有限公司)	Executive director and general manager
Shenzhen Youbifu Technology Co., Ltd.* (深圳市優必服科技有限公司)	Executive director and general manager
Shenzhen Xuanyou Technology Co., Ltd.* (深圳市選優科技有限公司)	Executive director and general manager
Ganzhou UBTECH Intelligent Technology Co., Ltd.* (贛州優必選智能科技有限公司)	Executive Director
Shenzhen UBTECH Medical Robot Co., Ltd.* (深圳市優必選醫療機器人有限公司)	Executive Director
Guangzhou UBTECH Intelligent Health Industry Co., Ltd.* (廣州優必選智慧健康產業有限公司)	Executive Director
Shandong UBTECH Technology Co., Ltd.* (山東優必泰克科技有限公司)	Executive director and general manager
UBTECH (Hejin) Technology Co., Ltd.* (優必選(河津)科技有限公司)	Executive director
Hebei UBTECH Intelligent Technology Co., Ltd.* (河北優必選智能科技有限公司)	Executive director
UBTECH (Zhengzhou) Intelligent Agriculture Technology Co., Ltd.* (優必選(鄭州)智慧農業科技有限公司)	Executive director

Prior to joining our Group, from January 2008 to January 2012, Ms. Wang worked as an assistant to the general manager for Youkai (Shenzhen) Machinery Co., Ltd.* (優鎧(深圳)機械有限公司) (“**Youkai Machinery**”) (formerly known as UBTECH Machinery (Shenzhen) Co., Ltd.* (優必選機械(深圳)有限公司)), a company established in the PRC on January 14, 2008 principally engaged in the supply of machines for wood processing which was deregistered in November 2020. Youkai Machinery had been wholly owned by Union Brother (China) Limited (優必選(中國)有限公司) (“**Union Brother**”), a company established in Hong Kong, since its incorporation until its deregistration in November 2020.

Since incorporation, Union Brother was owned as to 33.33% by Mr. Zhou Jian, as to 33.34% by Mr. Chen Zhenjiang and as to 33.33% by Mr. Xia Yongjun. Mr. Zhou Jian transferred all of his shareholding in Union Brother to Mr. Zuo Zhongbin on October 12, 2016, and Mr. Zuo Zhongbin then subsequently transferred all of his equity interest in Union Brother to Mr. Zhuo Xianbin on October 18, 2019. As at the Latest Practicable Date, Union Brother was owned as to 33.33% by Mr. Zhuo Xianbin, as to 33.34% by Mr. Chen Zhenjiang and as to 33.33% by Mr. Xia Yongjun. Union Brother had been a holding company and had not engaged in any business activity since its incorporation.

The relationships (business, employment, family, trust, financing or otherwise) between Youkai Machinery and Union Brother on the one hand and the Company or its subsidiaries, their directors/supervisors, shareholders or senior management, or any of their respective associates thereof on the other hand are as set out as follows:

- Mr. Zhou Jian is an executive Director and a Controlling Shareholder. Other than being one of the ultimate beneficial owners of Youkai Machinery (through his shareholding in Union Brother) until October 12, 2016 and a director of Youkai Machinery until November 8, 2016, Mr. Zhou Jian did not have other relationship with Youkai Machinery and/or Union Brother;

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- Mr. Chen Zhenjiang is an Independent Third Party. Mr. Chen Zhenjiang was one of the co-founders of the Company. Mr. Chen Zhenjiang also co-founded UNION BROTHER (SHANGHAI) LIMITED* (優鎧(上海)機械有限公司), a company principally engaged in the manufacturing and supply of solutions for automation equipment production lines for high-end building materials industry, along with Mr. Zhou Jian and Mr. Xia Yongjun in 2007 and has served as its director since its founding. Mr. Zhou Jian subsequently disposed of his equity interest in UNION BROTHER (SHANGHAI) LIMITED* (優鎧(上海)機械有限公司) in October 2016. Mr. Chen Zhenjiang did not play any role or assume any responsibilities in the day-to-day management and operations of the Group save for being a supervisor of the Company from September 2013 to January 2014, and disposed of all of his equity interest in the Company in the Dec-2013 Transfer. To the best knowledge of our Company, other than being one of the ultimate beneficial owners of Youkai Machinery (through his shareholding in Union Brother) until its liquidation in November 2020, Mr. Chen Zhenjiang did not have other relationship with Youkai Machinery and/or Union Brother;
- Mr. Xia Yongjun is a Controlling Shareholder, served as a Director from October 23, 2013 to March 29, 2019 and has served as a supervisor of Kunming UBTECH since May 2017. Other than being one of the ultimate beneficial owners of Youkai Machinery (through his shareholding in Union Brother) until its liquidation in November 2020, Mr. Xia Yongjun did not have other relationship with Youkai Machinery and/or Union Brother; and
- Mr. Zuo Zhongbin joined the Company as an administrative manager of the Company in May 2014, responsible for the management of human resources, and administrative matters and was promoted to the head of the internal control department of the Company in February 2018, responsible for establishing, improving and monitoring the execution of internal control policies of the Company. He also served as a supervisor of the Company from March 2012 to November 2015, and during the Track Record Period, he had been serving or served as a director and legal representative of certain subsidiaries of the Company and served as a supervisor for a subsidiary of the Company. Other than being a supervisor of Youkai Machinery from January 14, 2008 to November 8, 2016, the sole director and legal representative of Youkai Machinery from November 8, 2016 until its liquidation in November 2020 and one of the ultimate beneficial owners of Youkai Machinery (through his shareholding in Union Brother) from June 22, 2017 to October 18, 2019, Mr. Zuo Zhongbin did not have other relationship with Youkai Machinery and/or Union Brother.

Apart from the above, there has not been any other past or present relationship (business, employment, family, trust, financing or otherwise) between Youkai Machinery and Union Brother on the one hand and the Company or its subsidiaries, their directors/supervisors, shareholders or senior management, or any of their respective associates on the other hand.

Ms. Wang obtained a master of science in international financial management from Queen Mary & Westfield College, University of London in England (currently known as Queen Mary University of London) in November 2010. Ms. Wang received a qualification certificate of board secretaries issued by the Shenzhen Stock Exchange in April 2016.

Mr. Liu Ming (劉明), aged 47, is the vice president of the human resources department of our Company, and was appointed as a Director on March 20, 2020 and re-designated as an Executive Director on December 9, 2022. He joined our Company as a vice president of the human resources department on July 2016 and is responsible for human resources management and administration. He is the chairman of the ESG and Sustainability Committee. He is also a director of Shenzhen You Shijie Robotics Co., Ltd.* (深圳市優世界機器人有限公司), Wuxi Uqi and Youdi Health Technology (Shenzhen) Co., Ltd.* (優邸健康科技(深圳)有限公司).

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Prior to joining our Group, from January 2012 to July 2016, he served as a senior expert of remuneration COE of the human resources management department for Huawei Technologies Co., Ltd.* (華為技術有限公司). From January 2005 to August 2011, he served as a senior consulting director for Hay Group, a company principally engaged in providing human resources management consulting services. From February 2003 to December 2004, he worked for Taihe Consulting (太和顧問), a company principally engaged in providing management consultancy services as a consulting director. From February 2002 to March 2003, he served as a senior manager for Shanghai Realize Investment Consulting Co., Ltd.* (上海榮正投資諮詢有限公司), a company principally engaged in providing equity incentive consulting services.

Mr. Liu obtained a bachelor of engineering in management engineering (investment economics) and a master of management in technical economics and management from Tongji University (同濟大學) in the PRC in July 1999 and March 2002 respectively.

Non-Executive Directors

Mr. Xia Zuoquan (夏佐全), aged 60, was appointed as a Director on August 20, 2015 and re-designated as a non-executive Director on December 9, 2022. He is responsible for providing opinions and judgment to the Board.

Mr. Xia joined BYD COMPANY LIMITED, a company dual listed on the Main Board of Stock Exchange (stock code: 01211) and the Shenzhen Stock Exchange (stock code: 002594) principally engaged in the automobile business, including new energy vehicles and traditional fuel-engine vehicles, handset components and assembly services, as well as the rechargeable battery and photovoltaics business as an executive director and vice president since June 2002, and currently serves as a non-executive director.

Mr. Xia founded and has been serving as the chairman of Shenzhen Zhengxuan Investment (Holdings) Co., Ltd.* (深圳市正軒投資有限公司), a company principally engaged in investing in high-tech and innovative companies since June 2003.

Mr. Xia served as an independent non-executive director of China Baofeng (International) Limited, a company formerly listed on the Main Board of the Stock Exchange principally engaged in the design of lighting and home furnishing products and the supply chain business which was privatized on September 7, 2020, from February 2016 to September 2020.

Mr. Xia has also been serving as an independent non-executive director of for China YuHua Education Corporation Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6169) principally engaged in operating private schools in the PRC since September 2016.

Mr. Xia obtained a master of senior business management and administration from the Guanghua School of Management of Peking University (北京大學光華管理學院) in the PRC in July 2007.

Mr. Zhou Zhifeng (周志峰), aged 46, was appointed as a Director on August 20, 2015 and re-designated as a non-executive Director on December 9, 2022. He is responsible for providing opinions and judgment to the Board. Mr. Zhou also serves as a director of Shanghai UBJ, a member of our Group.

Mr. Zhou has worked in Qiming Venture Partners (啟明創投), an institution principally engaged in providing venture capital and asset management services since May 2014, and currently serves as an investment partner, focusing on investments in frontier technologies (artificial intelligence, robotics, autonomous driving, etc.), enterprise software, semi-conductor and smart vehicle technology. He is mainly responsible for (i) sourcing and proposing investment deals in relation to technology companies; (ii) conducting due diligence on target companies; and (iii) monitoring the investments of Qiming Venture Partners.

Mr. Zhou graduated from Harbin Institute of Technology (哈爾濱工業大學) in the PRC with a bachelor of engineering in computer science and technology in July 2000, and obtained a master of business administration from Columbia University in the City of New York in the United States in May 2011.

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Mr. Chen Qiang (陳強), aged 40, was appointed as a Director on November 29, 2022 and re-designated as a non-executive Director on December 9, 2022. He is responsible for providing opinions and judgment to the Board.

Mr. Chen has worked in Jiujiang Small and Medium Enterprises Service Centre* (九江市中小企業服務中心) (formerly known as Jiujiang Small and Medium Enterprises Bureau* (九江市中小企業局)) since October 2012. In October 2017, he was promoted as the deputy chief of credit guarantee section, responsible for guiding the growth and development of the credit guarantee industry in Jiujiang. From February 2016 to June 2020, he concurrently served as deputy general manager and a director of Jiujiang Industrial Investment Co., Ltd, responsible for formulating strategic plan of the company for the purpose of providing financing to enterprises in Jiujiang. From September 2020, Mr. Chen has been a third-tier principal staff member of Jiujiang Small and Medium Enterprises Service Centre* (九江市中小企業服務中心), mainly responsible for establishment and operation of the government industrial guidance fund.

Mr. Chen was commended in 2021 for his performance as third-tier principal staff member of Jiujiang Small and Medium Enterprises Service Centre* (九江市中小企業服務中心) and in 2022 for his outstanding performance as a civil servant at Jiujiang Small and Medium Enterprises Service Centre* (九江市中小企業服務中心) from 2019 to 2021.

Mr. Chen graduated from Xiangtan University (湘潭大學) in the PRC with a bachelor of economics in June 2005.

Independent Non-Executive Directors

Mr. Zhao Jie (趙杰), aged 55, was appointed as an independent Director on March 23, 2019 and re-designated as an Independent Non-executive Director on December 9, 2022. He is responsible for providing independent advice to our Group. He is the chairman of the Nomination Committee and a member of the Strategy Committee.

Mr. Zhao currently serves as a director of the robotic research institute in the school of mechatronics engineering of the Harbin Institute of Technology (哈爾濱工業大學). He worked for the Harbin Institute of Technology as a deputy head of the school of mechatronics engineering as well as a professor from June 2008 to December 2010 and was promoted to the head of school as well as a professor from December 2010 to March 2015.

Since August 2010, Mr. Zhao has been serving as a deputy chairman of the board of Harbin Boshi Automation Co., Ltd.* (哈爾濱博實自動化股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002698) principally engaged in the research and development, production, sales and servicing of intelligent manufacturing equipment and industrial robots in the fields of chemical industry, smelting, logistics, food, feed and building materials and in providing overall solutions for intelligent factories.

Since October 2018, Mr. Zhao has been serving as an independent director of Inner Mongolia First Machinery Group Co., Ltd.* (內蒙古第一機械集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600967) principally engaged in the manufacture and sales of railway vehicles, armored vehicles, artillery and other vehicle parts.

Since September 2017, Mr. Zhao has been serving as an independent director of EFORT Intelligent Equipment Co., Ltd.* (埃夫特智能裝備股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688165) principally engaged in the research and development, production and sales of industrial robot products.

Mr. Zhao obtained a bachelor of engineering in precise instrumentation and production and equipment and a doctor of philosophy of engineering in electromechanical control and automation from Harbin Institute of Technology (哈爾濱工業大學) in the PRC in July 1990 and September 1996 respectively. Mr. Zhao received a qualification certificate of independent director issued by the Shanghai Stock Exchange in March 2019.

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Mr. Xiong Chuxiong (熊楚熊), aged 68, was appointed as an independent Director on March 23, 2019 and re-designated as an Independent Non-executive Director on December 9, 2022. He is responsible for providing independent advice to our Group. He is the chairman of the Audit Committee, a member of the Remuneration and Appraisal Committee and a member of the ESG and Sustainability Committee.

Mr. Xiong has nearly 40 years of experience in accounting and academia. Mr. Xiong served as a lecturer at the department of economics of Shenzhen University in the PRC from August 1992 to December 1994, served as an associate professor from December 1994 to December 1999, and served as a professor from December 1999 to May 2015.

Mr. Xiong’s other directorships held in the last three years in public companies the securities of which are listed on securities markets in Hong Kong or overseas are as set out as follows:

Name of Company	Listing place/status	Position	Period
Shahe Industrial Co., Ltd.* (沙河實業股份有限公司) (stock code: 000014)	Shenzhen Stock Exchange	Independent director	April 2015 to April 2021
Guizhou Taiyong-Changzheng Technology Co., Ltd.* (貴州泰永長征技術股份有限公司) (stock code: 002927)	Shenzhen Stock Exchange	Independent director	February 2016 to October 2021
Shenzhen Laibao Hi-tech Co., Ltd.* (深圳萊寶高科技股份有限公司) (stock code: 002106)	Shenzhen Stock Exchange	Independent director	May 2016 to April 2022

Mr. Xiong obtained a master of accounting from Southwestern University of Finance and Economics (西南財經大學) in the PRC in June 1987, and obtained a doctor of philosophy in economics from Xiamen University (廈門大學) in the PRC in July 1992. He also obtained a certificate issued by the Shenzhen Stock Exchange from the continuous training course for independent directors of the listed companies in May 2018.

Mr. Poon Fuk Chuen (潘福全), aged 62, was appointed as an independent Director on November 29, 2022 and re-designated as an Independent Non-executive Director on December 9, 2022. He is responsible for providing independent advice to our Group. He is the chairman of the Remuneration and Appraisal Committee and a member of the Audit Committee.

Mr. Poon has been serving as the chief financial officer since December 2004 and company secretary since June 2011 of Lifestyle International Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1212) principally engaged in the operation of mid to upper-end department stores in Hong Kong.

Mr. Poon worked for PricewaterhouseCoopers, a big four accounting firm, from January 1988 to August 1999, and was promoted to partner in July 1998.

Mr. Poon is a member of the HKICPA and a member of the Association of Chartered Certified Accountants.

Mr. Poon graduated from the University of Southampton in England with a bachelor of science in the social sciences in accounting and statistics in July 1985.

Mr. Leung Wai Man, Roger (梁偉民), aged 67, was appointed as an Independent Non-executive Director on February 18, 2023. He is responsible for providing independent advice to our Group. He is a member of the Audit Committee and the Nomination Committee.

Mr. Leung has been in private practice as a solicitor in Hong Kong since 1984 and is currently a partner of Chu & Lau and Foo, Leung & Yeung respectively. He was admitted as a solicitor in Hong Kong in 1984, England & Wales in 1989 and a barrister and solicitor in Ontario, Canada in 1992.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Leung’s other directorships held in the last three years in public companies the securities of which are listed on securities markets in Hong Kong or overseas are as set out as follows:

Name of Company	Listing place/status	Position	Period
China Boton Group Company Limited (stock code: 3318)	Main Board of the Stock Exchange	Independent non-executive director	November 2005 to present
Hi Sun Technology (China) Limited (stock code: 0818)	Main Board of the Stock Exchange	Independent non-executive director	September 2004 to present

Mr. Leung obtained a bachelor’s degree of laws from The University of Hong Kong in 1981, and also obtained a juris doctor from The University of Western Ontario, Canada in 1990.

SUPERVISORS

Mr. Deng Feng (鄧峰), aged 41, is a shareholder representative Supervisor and the chairman of the Board of Supervisors, having been appointed as a Supervisor on March 23, 2019. He joined our Group in our director’s secretary office in December 2017 and was promoted to the general manager of the center of compliance for our Group in January 2023.

Prior joining our Group, from 2008 to November 2017, Mr. Deng worked for Hytera Communications Corporation Limited* (海能達通信股份有限公司) (formerly known as Shenzhen Haoyi Tong Technology Co., Ltd.* (深圳市好易通科技有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 002583) principally engaged in manufacturing wireless communication infrastructure and providing communication services and solutions. Mr. Deng initially joined Shenzhen Haoyi Tong Technology Co., Ltd. as the director of the Legal Department, and was promoted to assistant to the senior deputy director. He then was promoted to general manager of infrastructure investment and chairman of the board of supervisors of Hytera Communications Corporation Limited.

Mr. Deng graduated from South-Central Minzu University (中南民族大學) in the PRC with a bachelor of laws in June 2004. He then obtained a master of business administration from Shenzhen University (深圳大學) in the PRC in June 2016. Mr. Deng received a national legal professional qualification in February 2008, securities practitioners qualification in March 2012, qualification certificate of board secretaries issued by the Shenzhen Stock Exchange in July 2012 and qualification for serving as the Secretary to the Board from the Shanghai Stock Exchange in October 2019. He also obtained an EXIN Data Protection Officer certificate from EXIN in October 2021.

Mr. Ben Cangsang (賁滄桑), aged 47, is a shareholder representative Supervisor, having been appointed as a Supervisor on March 20, 2020. He has also been serving as a general manager for informatics technology for our Group since February 2020.

Prior joining our Group, from January 2019 to February 2020, Mr. Ben served as an investment director for Zhuhai Flare Venture Capital Management Co., Ltd.* (珠海市耀斑創業投資管理有限公司), a company principally engaged in investments. From March 2008 to December 2018, he worked at Shanghai Futures Information Technology Co., Ltd.* (上海期貨信息技術有限公司), a company principally engaged in providing system software development and related technical support, operation and maintenance, product sales, and other services for core institutions and members of the futures industry. From August 2006 to March 2008, Mr. Ben worked as an operation and maintenance center data system engineer for Ashen Technology R&D Centre (Shanghai) Co., Ltd.* (亞申科技研發中心(上海)有限公司), a company principally engaged in the development of new materials in the fields of energy conservation and clean energy.

Mr. Ben obtained a bachelor of engineering in mechanical and electrical engineering from Shanghai University of Engineering Science (上海工程技術大學) in the PRC in July 1999.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Wang Xingru (王興茹), aged 58, is an employee representative Supervisor, having been appointed as a Supervisor on March 23, 2019. She served as an internal control director for our Group from August 2018 until she was promoted to an internal audit director in August 2022.

Prior joining our Group, from November 2015 to July 2018, Ms. Wang Xingru worked as a finance director for Shenzhen YunZhou Multimedia Technology Co., Ltd.* (深圳市雲宙多媒體技術有限公司), a company principally engaged in providing internet video content hosting services.

Ms. Wang obtained a bachelor of accounting from Shanxi Institute of Finance and Economics (one of the predecessors of Shanxi University of Finance and Economics) (山西財經大學) in the PRC in July 1988. In December 1992, she qualified as an accountant approved by Ministry of Personnel of the PRC.

SENIOR MANAGEMENT

For biographical details of Mr. Zhou Jian (周劍) and Mr. Xiong Youjun (熊友軍), see “Directors — Executive Directors” in this section above.

Mr. Zhang Ju (張鉅), aged 48, has been serving as deputy general manager, the chief financial officer and a secretary to the Board since he first joined our Group in December 2017. He is mainly responsible for the overall finance and accounting functions and the Board and capital markets affairs of our Group.

Prior to joining our group, from July 2006 to December 2017, Mr. Zhang held positions as a director, deputy general manager, chief financial officer and secretary of the board of directors for Hytera Communications Corporation Limited* (海能達通信股份有限公司) (formerly known as Shenzhen Haoyi Tong Technology Co., Ltd.* (深圳市好易通科技有限公司)), a company listed on the Shenzhen Stock Exchange (stock code: 002583) principally engaged in manufacturing wireless communication infrastructure and providing communication services and solutions. From May 2004 to May 2006, he worked as the financial controller of Beijing Sigma Jinghua Microelectronics Co., Ltd.* (北京希格瑪晶華微電子有限公司), a company principally engaged in the manufacture of computers and telecommunications and other electronic equipment. From December 2003 to March 2004, Mr. Zhang served as a financial manager at Wal-Mart (China) Investment Co., Ltd. (沃爾瑪(中國)投資有限公司) and was responsible for financial related work. From January 2000 to September 2002, Mr. Zhang served as a senior audit associate at PricewaterhouseCoopers Zhong Tian LLP and was responsible for providing audit and assurance services for clients. Mr. Zhang also served as a civil servant in the Shenzhen Luohu District Government from June 1998 to December 1999.

Mr. Zhang obtained a bachelor of economics in international accounting from Shenzhen University (深圳大學) in the PRC in June 1998. He then obtained a master of science in accounting and finance from The University of Manchester Institute of Science and Technology and the University of Manchester in England in November 2003. Mr. Zhang received a qualification certificate of board secretary issued by the Shenzhen Stock Exchange in October 2013.

Mr. Zhang was recognized as a Reserve Professional Talent by Shenzhen Human Resources and Social Security Administration of Shenzhen Municipality in January 2020. Mr. Zhang was appointed in December 2021 as the industry tutor of the Master Program of Advanced Financial Management and Big Data at the School of Management of Tsinghua University until August 2023. Mr. Zhang was appointed in December 2022 as the tutor of the fifth “Swan Goose Scheme” at the School of Management of Xiamen University until December 2024. Mr. Zhang was appointed as a special supervisor of the Shenzhen Intermediate People’s Court in February 2022 for a term from February 2022 to February 2027. Mr. Zhang was also appointed as an expert of the Shenzhen Association of Registered Taxation Practitioners — Numerical Expert Committee on 17 February 2023 for a term commencing from February 2023 to February 2025. Mr. Zhang has also been appointed as a councillor of the fourth council of the Shenzhen International Taxation Research Institute since October 2017.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Disclosure required under Rule 13.51(2) of the Listing Rules

Certain of our Directors and Supervisors served as a director or supervisor of the following companies which were dissolved with details as follows:

Name of Director or Supervisor involved	Name of company	Role with such company	Place of incorporation	Principal business activity	Date of dissolution	Details
Mr. Zhou Jian . .	UBTech Health (Shenzhen) Co., Ltd.* (優必選健康(深圳)有限公司)	Director	PRC	Health maintenance management consultation	September 24, 2019	Cancellation ⁽¹⁾
	Zhuhai Uye Science Co., Ltd.* (珠海市優耶科技有限公司)	Director	PRC	R&D of toys and intelligent robots	August 17, 2020	Cancellation ⁽¹⁾
	UBTECH Holdings Limited	Director	Cayman Islands	None	April 30, 2021	Striking off ⁽²⁾
	M. V. International Machinery Group Limited (威盟國際機械集團有限公司)	Director	Hong Kong	Building materials industrial automation equipment production	March 10, 2017	Deregistration ⁽³⁾
	Shenzhen Sanciyuan Robot Technology Co., Ltd.* (深圳市三次元機器人科技有限責任公司)	Director	PRC	Enterprise management consultation;	January 24, 2019	Cancellation ⁽¹⁾
	UBTECH (Beijing) Entertainment Culture Media Co., Ltd.* (優必選(北京)娛樂文化傳媒有限公司)	Director	PRC	Film and television planning	August 20, 2019	Cancellation ⁽¹⁾
	Shenzhen V-Ning Woodworking Machinery & Materials Co., Ltd.* (深圳市威寧木業機械物資有限公司)	Director	PRC	Purchase and sales of woodworking machinery	June 30, 2017	Cancellation ⁽¹⁾
Ms. Wang Lin . .	Shenzhen Xin Ding Feng Trading Co.* (深圳鑫鼎峰貿易有限公司)	Supervisor	PRC	Domestic trade	January 5, 2018	Cancellation ⁽¹⁾
	Xi' An Liangzi Youxuan Robotic Technology Co., Ltd.* (西安量子優選機器人科技有限公司)	Director	PRC	R&D of robots, electrical control automation equipment, electronic equipment and mechanical equipment	February 28, 2022	Cancellation ⁽¹⁾
	Shenzhen UBQin Education Technology Co., Ltd.* (深圳優必親教育科技有限公司)	Supervisor	PRC	R&D, promotion and sales of cultural products	June 13, 2019	Cancellation ⁽¹⁾
	Shenzhen V-Ning Woodworking Machinery & Material Co., Ltd.* (深圳市威寧木業機械物資有限公司)	Supervisor	PRC	Purchase and sales of woodworking machinery	June 30, 2017	Cancellation ⁽¹⁾

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name of Director or Supervisor involved	Name of company	Role with such company	Place of incorporation	Principal business activity	Date of dissolution	Details
	Shenzhen Sanziyuan Robot Technology Co., Ltd.* (深圳市三次元機器人科技有限責任公司)	Supervisor	PRC	Enterprise Management consultation	January 24, 2019	Cancellation ⁽¹⁾
	UBTECH (Beijing) Entertainment Culture Communication Co., Ltd.* (優必選(北京)娛樂文化傳媒有限公司)	Supervisor	PRC	Film and television planning	August 20, 2019	Cancellation ⁽¹⁾
Mr. Xia Zuoquan	HING PONG INVESTMENT COMPANY LIMITED 興邦投資有限公司	Director	Hong Kong	Investment and trade	July 3, 2020	Deregistration ⁽³⁾
	Shenzhen Mayor Tianhai Industrial Co., Ltd.* (深圳市長天海實業有限公司)	Executive Director and General Manager	PRC	Establishment of industry	February 20, 2008	Cancellation ⁽¹⁾
	Shenzhen BYD Display Technology Co., Ltd.* (深圳市比亞迪顯示技術有限公司)	Director	PRC	R&D, production and sales of liquid crystal displays	September 22, 2008	Cancellation ⁽¹⁾
	Shenzhen Zhengxuan United Investment Co., Ltd.* (深圳市正軒聯合投資有限公司)	Director	PRC	Industrial investment	March 25, 2021	Cancellation ⁽¹⁾
	BYD (Tianjin) Co., Ltd.* (天津比亞迪電子有限公司)	Director	PRC	Production and sales of new electronic components and mobile related parts	February 22, 2021	Cancellation ⁽¹⁾
	Shenzhen BYD Auto Parts Co., Ltd.* (深圳比亞迪汽車零部件有限公司)	Director	PRC	R&D, production and sales of automotive accessories	July 14, 2008	Cancellation ⁽¹⁾
	Beijing Feiyadi Communication Technology Co., Ltd.* (北京飛亞迪通訊技術有限公司)	Director	PRC	Scientific research and technical service	November 27, 2009	Cancellation ⁽¹⁾

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name of Director or Supervisor involved	Name of company	Role with such company	Place of incorporation	Principal business activity	Date of dissolution	Details
	Shanghai Unifortune Supply CHAIN Service Co., Ltd.* (上海聯合益豐供應鏈管理有限公司)	Director	PRC	Management of supply chain	March 25, 2019	Cancellation ⁽¹⁾
	Shenzhen Byd Electronics Co., Ltd.* (深圳市比亞迪電子有限公司)	Director	PRC	Sales of chargers	August 31, 2012	Cancellation ⁽¹⁾
	BYD Telecommunication Technology Co., Ltd.* (深圳比亞迪通訊技術有限公司)	Director	PRC	R&D of wireless communication technologies and systems	October 12, 2018	Cancellation ⁽¹⁾
	Beijing Byd Auto Mould Co., Ltd.* (北京比亞迪汽車模具有限公司)	Director	PRC	Design and manufacture of automotive moulds	October 12, 2009	Cancellation ⁽¹⁾
	Xi'an BYD Electric Vehicle Co., Ltd.* (西安比亞迪電動車有限公司)	Supervisor	PRC	R&D, production, sales and after-sales service of electric vehicles	October 31, 2005	Cancellation ⁽¹⁾
Mr. Leung Wai Man, Roger	Golden Gentle Development Limited (金僑發展有限公司)	Director	Hong Kong	None	22 August 2003	Deregistration ⁽⁴⁾
	Selexon Limited	Director	Hong Kong	Provision of corporate secretarial services	14 March 2008	Deregistration ⁽⁴⁾

Notes:

- (1) In accordance with Article 188 of PRC Company Law, upon completion of the liquidation of a company, the liquidation team shall prepare a liquidation report and submit it to the shareholders' meeting or the people's court for confirmation, and deliver it to company registration authorities to apply for canceling the company's registration and announce its dissolution.
- (2) Pursuant to Section 169 of the Cayman Islands Companies Act (as revised) (“Act”), every exempted Cayman Islands company shall, in January of each year after the year of its registration, pay to the revenues of the Islands the annual fee specified in the Act. Any exempted company which fails to comply with Section 169 of the Act shall be deemed to be a defunct company according to Section 170 of the Act. However, pursuant to Section 171 of the Act, before taking action under Section 170 of the Act, the Registrar of Companies in the Cayman Islands (“Registrar”) shall give one month's notice to the defaulting company and, if the default is made good before the expiry of such notice, Section 169 of the Act shall be deemed to have been complied with. Otherwise, the Registrar may strike the company off the register and the company shall thereupon be dissolved pursuant to Section 156A of the Act.
- (3) Under section 751 of the Companies Ordinance, deregistration refers to the process whereby a private company or a director or a member of a private company incorporated under the Companies Ordinance which has ceased its operation and is not insolvent applies to the Registrar of Companies in Hong Kong of Hong Kong for deregistration. Such application can only be made if (a) all members of the company agree to the deregistration; (b) the company has not commenced operation or business, or has not been in operation or carried on business during the 3 months immediately before the application; (c) the company has no outstanding liabilities; (d) the company is not a party to any legal proceedings; (e) the company's assets do not consist of any immovable property situate in Hong Kong; and (f) if the company is a holding company, none of its subsidiary's assets consist of any immovable property situate in Hong Kong.

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- (4) Under section 291AA of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) prior to its repeal and replacement on 3 March 2014 by the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance, an application for deregistration can only be made if (a) all the members of such company agreed to such deregistration; (b) such company has never commenced business or operation, or has ceased to carry on business or ceased operation for more than three months immediately before the application; and (c) such company has no outstanding liabilities.

Each of the aforementioned persons confirmed that (i) the aforementioned companies for which he or she acted as a director or supervisor were solvent immediately prior to dissolution, (ii) he or she is not aware of any actual or potential claim which has been or could potentially be made against him as a result of the dissolution of these companies; and (iii) there was no wrongful act on his part leading to the dissolution of the companies for which he or she acted as director or supervisor.

Save as disclosed above, (i) none of our Directors, Supervisors and members of senior management has been a director of any public company the securities of which are [REDACTED] on any securities market in Hong Kong or overseas in the three years immediately preceding the Latest Practicable Date; (ii) none of our Directors has any interests in any business, which competes or is likely to compete, either directly or indirectly, with our business which would require disclosure under Rule 8.10 of the Listing Rules; and (iii) none of our Directors, Supervisors and members of the senior management is related to other Directors, Supervisors and members of the senior management.

One of our Directors and one of our Supervisors served as a director, supervisor or manager of the following PRC companies, business licenses of which were revoked with details as follows:

Name of Director or Supervisor involved	Name of company	Role with such company	Place of incorporation	Principal business activity	Date of revocation	Reason for revocation	Whether the revocations were related to the relevant Director/ Supervisor (with basis)
Mr. Xia Zuoquan	Shenzhen Zuochoao Investment Consulting Co., Ltd.* (深圳市佐超投資諮詢有限公司)	General Manager	PRC	Economic information consulting	February 27, 2004	Non-submission of annual inspection information	Not related because he was not involved with handling the administrative matter such as annual inspection
	Shenzhen Biyangdi Electronics Co., Ltd.* (深圳比亞迪電子有限公司)	Director	PRC	Production and development of electrical protectors, and hardware products	December 23, 1999	Non-submission of annual inspection information	Not related because he was not involved with handling the administrative matter such as annual inspection
Mr. Deng Feng	Hangzhou Tianjiqian Medical Equipment Co., Ltd.* (杭州天基權保健醫療器械有限公司)	Supervisor	PRC	Sales of medical electronic equipment	October 28, 2011	Non-submission of annual inspection information	Not related because he was not involved with handling the administrative matter such as annual inspection

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Note: According to the Reply of the Supreme People’s Court on How to Determine the Status of the Civil Action after the Business Licence of an Enterprise Legal Person has been revoked (Fa Jing [2000] No. 24): “The revocation of the Business Licence of an Enterprise Legal Person is a form of administrative penalty imposed by the administrative authority for industry and commerce on an enterprise that is illegal according to the State Administration for Industry and Commerce. After the business licence of an enterprise is revoked, it shall be liquidated according to law. After the liquidation procedure is completed and the industrial and commercial cancellation registration is completed, an Enterprise Legal Person shall be eliminated.

Each of the aforementioned persons confirmed that (i) each of the aforementioned companies for which he acted as a director, supervisor and/or manager were solvent immediately prior to the revocation of business license and (ii) apart from the reason for the revocation of business license as stated above, there was no material non-compliance on the part of each of the aforementioned companies for which he acted as a director, supervisor and/or manager.

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

JOINT COMPANY SECRETARIES

Mr. Zhang Ju (張鉅) was appointed as one of the joint company secretaries of our Company on December 27, 2022. For biographical details of Mr. Zhang, see “Senior Management” in this section above.

Ms. Ng Wai Kam (伍偉琴) was appointed as one of the joint company secretaries of our Company on December 27, 2022. Ms. Ng is currently a senior manager of Corporate Services of Tricor Services Limited, where she is responsible for providing corporate secretarial and compliance services to listed issuers at the Stock Exchange and other multinational, private and offshore companies. Ms. Ng has more than 10 years of experience in the company secretary profession. Ms. Ng currently serves as the company secretary or a joint company secretary of four listed companies on the Stock Exchange, namely, Hebei Yichen Industrial Group Corporation Limited (stock code: 1596), Genertec Universal Medical Group Company Limited (stock code: 2666), Mega Genomics Limited (stock code: 06667) and Onowo Inc. (stock code: 2602), respectively.

Ms. Ng graduated from Hong Kong Shue Yan University with a bachelor of business administration in July 2011. Ms. Ng is a Chartered Secretary, a Chartered Governance Professional, an associate of HKCGI and an associate of CGI.

REMUNERATION POLICY

The aggregate amounts of remuneration of our Directors and Supervisors for FY2020, FY2021, FY2022, 6M2022 and 6M2023 which included director’s fee, salaries, wages and bonus, pension cost-defined contribution plan, other social security costs and housing benefits and share-based compensation, were approximately RMB15,375,000, RMB22,621,000, RMB36,764,000, RMB24,583,000 and RMB39,572,000, respectively. Please see “Accountant’s Report — note 10” for details.

Under the arrangements currently in force, the aggregate remuneration (including director’s fees, salaries, wages and bonus, contributions to pension plans, other social security costs and housing benefits and share-based compensation) payable to our Directors and Supervisors for the year ending 31 December 2023 is estimated to be approximately RMB54,704,000.

Our Group’s principal policies concerning remuneration of Directors, Supervisors or staff of high caliber are determined based on the relevant Director’s, Supervisor’s or staff’s duties, responsibilities, experience and skills. Our Directors, Supervisors and senior management receive compensation in the form of salaries, benefits in kind, discretionary bonuses and share-based

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compensation relating to the performance of our Group. Our Group also reimburses them for expenses which are necessarily and reasonably incurred for providing services to our Group or executing their functions in relation to our operations. Our Group regularly reviews and determines the remuneration and compensation packages of our Directors, Supervisors and senior management.

After [REDACTED], our Remuneration and Appraisal Committee will review and determine the remuneration and compensation packages of our Directors, Supervisors and senior management with reference to salaries paid by comparable companies, time commitment and responsibilities of our Directors, Supervisors and senior management, and performance of our Group.

During the Track Record Period, no remuneration was paid by our Group to, or received by, our Directors or Supervisors as an inducement to join or upon joining our Group.

BOARD COMMITTEES

The Audit Committee, Remuneration and Appraisal Committee, Nomination Committee and Strategy Committee of our Group were approved to be established by resolutions passed by the Board on March 23, 2019.

Each of the four committees has written terms of reference. The functions of the four committees are summarized as follows:

Audit Committee

Written terms of reference of the Audit Committee have been adapted in compliance with Rule 3.21 of the Listing Rules and paragraph D.3.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Audit Committee currently comprises three Independent Non-executive Directors, being Mr. Xiong Chuxiong, Mr. Leung Wai Man, Roger and Mr. Poon Fuk Chuen. Mr. Xiong Chuxiong was appointed to serve as the chairman of the Audit Committee.

The primary duties of the Audit Committee are mainly to make recommendations to the Board on the appointment and dismissal of the external auditor, review the financial statements and information and provide advice in respect of financial reporting and oversee the internal control procedures of our Group.

ESG and Sustainability Committee

The ESG and Sustainability Committee currently comprises two Executive Directors (being Ms. Wang Lin and Mr. Liu Ming) and an Independent Non-executive Director (Mr. Xiong Chuxiong). Mr. Liu Ming was appointed as the chairman of the ESG and Sustainability Committee.

The primary functions of the ESG and Sustainability Committee are to (i) formulate our ESG and sustainability vision, objectives, strategies and management systems, and advise our Board on related work; (ii) identify important stakeholders of our Group and important ESG issues, and study and make recommendations on sustainable development related business with our stakeholders; (iii) review the key trends in ESG and related risks and opportunities, follow up on the implementation of our ESG and sustainability efforts and ensure that our position and performance on ESG and sustainability issues are in compliance with relevant regulations and standards.

Remuneration and Appraisal Committee

Written terms of reference of the Remuneration and Appraisal Committee have been adopted in compliance with Rule 3.25 of the Listing Rules and paragraph E.1.2 of the CG Code. The Remuneration and Appraisal Committee currently comprises an Executive Director (Mr. Zhou Jian) and two Independent Non-executive Directors (being Mr. Poon Fuk Chuen and Mr. Xiong Chuxiong). Mr. Poon Fuk Chuen was appointed as the chairman of the Remuneration and Appraisal Committee.

The primary functions of our Remuneration and Appraisal Committee are to make recommendations to the Board on the overall remuneration policy and the structure relating to all Directors, Supervisors and senior management of our Group, review performance-based remuneration and ensure none of our Directors or Supervisors determines their own remuneration.

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Nomination Committee

Written terms of reference of the Nomination Committee have been adopted in compliance with paragraph B.3.1 of the CG Code. The Nomination Committee currently comprises an Executive Director (Mr. Zhou Jian) and two Independent Non-executive Directors (being Mr. Zhao Jie and Mr. Leung Wai Man, Roger). Mr. Zhao Jie was appointed as the chairman of the nomination committee.

The primary functions of our Nomination Committee are to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations to the Board on any proposed changes to the Board to complement our Group’s corporate strategy, identify individuals suitably qualified as potential Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, to assess the independence of our Independent Non-executive Directors, and make recommendations to the Board on the appointment or reappointment of Directors and succession planning of Directors, in particular that of our chief executive officer and chairman of the Board.

Strategy Committee

The Strategy Committee currently comprises an Executive Director (Mr. Zhou Jian) and two Independent Non-executive Directors (being Mr. Zhao Jie and Mr. Xiong Youjun). Mr. Zhou Jian was appointed as the chairman of the strategy committee.

The primary functions of our Strategy Committee include:

- (i) conducting research and making recommendations for the long-term strategic development plans of our Group;
- (ii) conducting research and making recommendations for major investment plans which are subject to the approval of our Board;
- (iii) conducting research and making recommendations for major capital operation and asset operation projects which are subject to the approval of our Board;
- (iv) reviewing the annual investment plan of our Group;
- (v) conducting research and making recommendations for major investment programs which are subject to the approval of our Board; and
- (vi) other duties as conferred by our Board.

CORPORATE GOVERNANCE

Our Directors recognize the importance of good corporate governance in management and internal procedures, so as to achieve effective accountability. Our Group will comply with the CG Code and the Listing Rules.

Pursuant to code provision C.2.1 of the CG Code, the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. Mr. Zhou currently holds both positions. Since establishment of our Group in 2012, Mr. Zhou has been a key leadership figure of our Group and has been deeply involved in the formulation of business strategies for and the determination of the overall direction of our Group. Taking into account the continuation of management and the implementation of our business strategies, our Directors (including our independent non-executive Directors) consider that it would be most suitable for Mr. Zhou to hold both the positions of chief executive officer and the chairman of the Board, and that the existing arrangements are beneficial to the management of our Group and are in the interests of our Company and our Shareholders as a whole. The balance of power and authority is ensured by the operation of the senior management and our Board, both of which comprises experienced and high-caliber individuals. Our Board comprises four executive Directors (including Mr. Zhou), three Non-executive Director and four Independent Non-executive Directors, and therefore has a strong independence element in its composition.

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Save as disclosed above, we are in compliance with all code provisions of the CG Code. Our Directors recognize the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Our Directors will review our corporate governance policies and compliance with the CG Code each financial year and comply with the “comply or explain” principle in our corporate governance report which will be included in our annual reports after the [REDACTED].

EQUITY INCENTIVE SCHEMES

We adopted the equity incentive schemes in order to incentivize our Directors, senior management and other employees for their contribution to our Group and to retain suitable personnel in our Group. Please see “Appendix VII — Statutory and General Information — D. Equity Incentive Schemes” for further details.

BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve diversity on our Board. Our Group 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 Group’s strategic objectives and sustainable development. Our Group seeks to achieve Board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, age, cultural and educational background, talent, skills, professional experience, independence and knowledge. Our Group will also take into consideration our own business model and specific needs from time to time. All Board appointments will be based on merit 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. They obtained degrees in various majors. We have four Independent Non-executive Directors with different industry backgrounds, representing more than one-third of the Board. Our Board comprises of one female Director and ten male Directors. Taking into account our existing business model and specific needs as well as the different backgrounds of our Directors, the composition of our Board satisfies our board diversity policy.

In recognition of the particular importance of the gender diversity, we appointed one female Director to our Board, and we will ensure that there will be at least one female Director on our Board during the period we are [REDACTED] on the Stock Exchange. Our Board will consider increasing female members on our Board over time, subject to our Directors being satisfied with (i) the qualification and experience of the relevant female candidate(s); and (ii) the appointment of the relevant female candidate(s) is in the best interests of our Company and our Shareholders as a whole. Our Nomination Committee will actively identify female candidates to become our Board members taking into account the business needs of our Group from time to time. We will also continue to ensure that there is gender diversity when recruiting staff at all levels of our Group, including but without limitation at middle 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 the Board. Our Directors believe that such merit-based appointments with reference to our diversity policy and the nature of our business will be in the best interest of our Group and its Shareholders as a whole. To allow our Shareholders to be able to judge whether board diversity is achieved, we will provide our Shareholders with detailed information of each candidate for appointment or re-election to our Board through announcements and circulars published prior to general meetings of our Group.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISER

We have appointed Guotai Junan Capital Limited as our compliance adviser in accordance with Rule 3A.19 of the Listing Rules. Our Compliance Adviser will provide us with guidance and advice as to compliance with the requirements under the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us 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 Chapters 14 or 14A of the Listing Rules respectively, 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 the business activities, development or results of our Company deviate from any forecast, estimate or other information in this document; and
- (iv) where the Stock Exchange makes an inquiry to our Company in respect of unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

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