

DIRECTORS AND SENIOR MANAGEMENT

Our Board consists of 8 Directors including 4 executive Directors, 1 non-executive Director and 3 independent non-executive Directors. Our Board is responsible and has general powers for the management and conduct of our business.

The following table sets forth certain information relating to our Directors:

Name	Age	Date of joining our Group	Present position	Date of appointment as Director	Roles and responsibilities	Relationship with other Director(s) and senior management
Mr. Zhao Libing (趙利兵)	41	1 March 2016	Executive Director and chairman	30 June 2020	Overall strategic planning and major business decisions, supervising the operational efficiency of the management system and serving as the chairman of the Nomination Committee	None
Mr. Yu Canliang (余燦良)	44	1 September 2015	Executive Director and chief executive officer	30 June 2020	Daily operation and general management of our Group and assisting in strategic planning and major decisions of our Group	Spouse of Ms. Shu Qing
Mr. Nie Jiang (聶江)	41	1 November 2016	Executive Director, chief operating officer and joint company secretary	1 August 2022	Overall operational management and overseeing administration, compliance and sales and marketing for our Group	None
Ms. Shu Qing (舒清)	45	9 January 2009	Executive Director and chief financial officer	1 August 2022	Comprehensive financial management and supervising accounting and financing of our Group	Spouse of Mr. Yu Canliang
Ms. Chang Qing (常青)	37	1 August 2022	Non-executive Director	1 August 2022	Providing advice on strategic development and corporate governance of our Group	None
Mr. Lu Yao (陸耀)	50	20 February 2024	Independent non-executive Director	20 February 2024	Supervising and providing independent judgment to our Board and serving as the chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee	None
Ms. Zheng Hong (鄭紅)	45	20 February 2024	Independent non-executive Director	20 February 2024	Supervising and providing independent judgment to our Board and serving as a member of Audit Committee, Remuneration Committee and Nomination Committee	None

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Date of joining our Group	Present position	Date of appointment as Director	Roles and responsibilities	Relationship with other Director(s) and senior management
Mr. Hu Hui (胡輝)	47	20 February 2024	Independent non-executive Director	20 February 2024	Supervising and providing independent judgment to our Board and serving as the chairman of Audit Committee and a member of Remuneration Committee and Nomination Committee	None

BOARD OF DIRECTORS

Executive Directors

Mr. Zhao Libing (趙利兵), aged 41, is the chairman of the Board, an executive Director of our Company and the chairman of the Nomination Committee. He joined our Group on 1 March 2016. He is responsible for the overall strategic planning and major business decisions of our Group and supervising the operational efficiency of the management system.

Mr. Zhao has more than 15 years of experience in sales and marketing in the technology and internet industries. Prior to joining our Group, from March 2009 to February 2016, Mr. Zhao worked at UC Mobile Ltd.* (優視科技有限公司), which is an indirect wholly-owned subsidiary of Alibaba Group Holding Limited (the shares of which are listed on the New York Stock Exchange (stock code: BABA) and the Stock Exchange (stock code: 9988) and is primarily engaged in the provision of mobile internet software and services including mobile browser), and his last position held was sales expert and senior manager, being responsible for providing sales and marketing services. From May 2007 to February 2009, he worked in an information services company, which is primarily engaged in the provision of technical development, transfer and consultation services. From October 2006 to April 2007, he worked in an outsourced call centre, which is primarily engaged in the provision of business process outsourcing services to corporate clients by establishing and operating call centres and data entry centres.

Mr. Zhao received a bachelor’s degree in Communication Engineering from Beijing Jiaotong University (北京交通大學) in July 2006 through distance learning. Mr. Zhao also received an Executive Master’s Degree in Business Administration (EMBA) (高級管理人員工商管理碩士) from Tsinghua University (清華大學) in June 2023.

Mr. Yu Canliang (余燦良), aged 44, is an executive Director and the chief executive officer of our Company. He joined our Group on 1 September 2015. He is the general manager of Beijing Lesimedia and responsible for the daily operation and general management of the business of our Group and assisting in strategic planning and major decisions of our Group. He is the spouse of Ms. Shu Qing.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Yu has approximately 20 years of experience in sales and marketing in the technology and internet industries. Prior to joining our Group, he worked as a deputy general manager and a supervisor at Beijing Maodou Technology Co., Ltd.* (北京毛豆科技有限公司), which is primarily engaged in the provision of 3D printing services, between November 2014 and August 2015, and he was responsible for online sales and marketing services. As at the Latest Practicable Date, Mr. Yu remains as a shareholder and supervisor of Beijing Maodou Technology Co., Ltd.* (北京毛豆科技有限公司). From July 2010 to November 2014 and from September 2010 to April 2014, he was respectively a deputy general manager and a supervisor of Beijing Xingyan Boshang Technology Ltd.* (北京行言柏尚科技有限公司) (currently listed on the NEEQ of the Shenzhen Stock Exchange, stock code: 870195, and known as Beijing Xingyan Boshang Technology Co., Ltd.* (北京行言柏尚科技股份有限公司)), which is primarily engaged in comprehensive internet services including big data services for corporate customers, mobile internet advertising services and user experience design services, and he was responsible for channel sales. Between June 2004 and March 2010, he worked for Beijing Palm Vision Digital Information Technology Co., Ltd.* (北京掌訊遠景數碼信息技術有限公司), which is primarily engaged in the provision of technical development and consultation services, and his last position was sales director, and he was responsible for providing sales and marketing services. From October 2002 to February 2004, he worked in a mobile internet solutions services provider, which is primarily engaged in the provision of communication system integration services.

Mr. Yu received a bachelor’s degree in Laws from Beihang University (北京航空航天大學) in September 2017 through distance learning. He also received a bachelor’s degree in Computer Technology and Application (計算機技術與應用) from Tsinghua University (清華大學) in March 2007 through distance learning. Mr. Yu received a diploma in Computer Application from Hunan Radio and TV University (湖南廣播電視大學) in June 2000.

Mr. Nie Jiang (聶江), aged 41, is an executive Director, the chief operating officer and the joint company secretary of our Company. He joined our Group on 1 November 2016. He is responsible for the overall operational management and overseeing administration, compliance and sales and marketing for our Group. He is in charge of our daily operation, including our company secretarial and corporate compliance affairs. He has led the administration and legal team of our Group in overseeing our legal and compliance matters since November 2016.

Mr. Nie has more than 15 years of experience in business management and development in the media and technology industries. Prior to joining our Group, from June 2010 to November 2016, he was an operations deputy director of Beijing Tianying Jiuzhou Network Technology Co., Ltd.* (北京天盈九州網絡技術有限公司), which is a media company providing premium content on an integrated internet platform in China and a subsidiary of Phoenix New Media Limited (鳳凰新媒體有限公司) (the shares of which are listed on the New York Stock Exchange (stock code: FENG)), and he was responsible for sales and marketing growth. From December 2009 to May 2010, he worked at Beijing Rising Information Technology Co., Ltd.* (北京瑞星信息技術股份有限公司) (formerly listed on the NEEQ of the Shenzhen Stock Exchange, stock code: 836598, and currently known as Beijing Rising Network Security Technology Co., Ltd.* (北京瑞星網安技術股份有限公司)), which is primarily engaged in the provision of information security services, and was mainly responsible for providing platform development services. From April 2007 to December 2009, he was a technical support engineer of Beijing Rising International Software Co., Ltd.* (北京瑞星國際軟件有限公司), which is primarily engaged in the provision of computer software development and consultation services.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Nie received a diploma in Computer Networking Technology (計算機網絡技術學) from Hebei Normal University (河北師範大學) in June 2002. Mr. Nie obtained the qualification of secretary of board by the Shenzhen Stock Exchange in December 2021.

Ms. Shu Qing (舒清), aged 45, is an executive Director and the chief financial officer of our Company. She joined our Group on 9 January 2009. She is responsible for the comprehensive financial management and supervising accounting and financing of our Group. She is the spouse of Mr. Yu Canliang.

Ms. Shu has more than 15 years of experience in sales and accounting. From September 2009 to September 2010, she served as a supervisor at Beijing Xingyan Boshang Technology Ltd.* (北京行言柏尚科技有限公司) (currently listed on the NEEQ of the Shenzhen Stock Exchange, stock code: 870195, and known as Beijing Xingyan Boshang Technology Co., Ltd.* (北京行言柏尚科技股份有限公司)), which is primarily engaged in comprehensive internet services including big data services for corporate customers, mobile internet advertising services and user experience design services, and she was responsible for providing business advice. From August 2006 to May 2016, she was a finance manager of Beijing Jingwei Xinkang Pharmaceutical Technology Development Co., Ltd.* (北京京衛信康醫藥科技發展有限公司), which is a subsidiary of Tibet Weixinkang Medicine Co., Ltd.* (西藏衛信康醫藥股份有限公司) (the shares of which are listed on the Shanghai Stock Exchange (stock code: 603676) and its principal business is research and development, production and sales of pharmaceutical products), and she was responsible for the financial management of the group’s research and development department, and preparing the group’s consolidated financial report.

Ms. Shu received a bachelor’s degree in Accounting from China Agricultural University (中國農業大學) in January 2017 through part-time learning. Ms. Shu also received a diploma in Business Administration from Hunan Township Enterprise School* (湖南省鄉鎮企業學校) in July 1999. Ms. Shu has been awarded with the certificate of junior accountant by Beijing Municipal Human Resources and Social Security Bureau (北京市人力資源和社會保障局) since October 2012.

Non-executive Director

Ms. Chang Qing (常青), aged 37, is a non-executive Director. She joined our Group on 1 August 2022. She was nominated by the [REDACTED] Investor. For further information, see “History and development — [REDACTED] Investment”. She is responsible for providing advice on strategic development and financial planning of our Group.

Ms. Chang has more than 10 years of legal experience. Since December 2020, she has been the chief compliance officer and a member of the investment committee of Ma LM Family Office Pte. Ltd., which is primarily engaged in managing investments and trusts for a family, and is responsible for performing managerial and administrative duties. From January 2019 to December 2019, she worked as a part time legal adviser at Singapore FOZL Group Pte. Ltd., which is primarily engaged in the provision of corporate consulting services. And, she was responsible for providing legal advices. From June 2016 to January 2019, she worked as a senior legal counsel at Golden Touch Capital Pte. Ltd., which is primarily engaged in the provision of corporate consulting services. And, she was responsible for providing legal advices. She served as a secretary of the board and a general legal counsel of Shaanxi Longmen Education Technology Ltd.* (陝西龍門教育科技有限公司) (formerly known as Shaanxi Longmen Education Technology Co., Ltd.* (陝西龍門教育科技股份有限公司) and its shares were delisted from the National Equities Exchange and Quotations System (stock code: 838830) on 18

DIRECTORS AND SENIOR MANAGEMENT

October 2019), which is a direct wholly-owned subsidiary of Suzhou Kingswood Education Technology Co., Ltd. (蘇州科德教育科技股份有限公司) whose shares are listed on the Shenzhen Stock Exchange (stock code: 300192) and its principal business is education training and offset printing), from December 2015 to December 2019 and from January 2020 to November 2020, respectively. And, she was responsible for the company’s corporate governance and compliance matters. From August 2013 to November 2015, she worked as a senior legal counsel of Wan Shang International Holdings Pte. Ltd. (currently known as Shang Shan Holdings Pte. Ltd.), which is primarily engaged in the provision of investment services. And, she was responsible for handling the company’s legal affairs and compliance matters. From November 2011 to June 2013, she worked in Drew & Napier LLC, which is a law firm in Singapore, and her last position held was a legal executive in the corporate and finance department.

Ms. Chang received a bachelor’s degree in Laws from the China University of Political Science and Law (中國政法大學) in July 2009 and a master’s degree in Laws from the University of Southern California in May 2010. She became a qualified lawyer in New York State, the United States and the PRC in September 2011 and March 2012, respectively. She obtained the qualifications of secretary of board by the Shenzhen Stock Exchange and the Shanghai Stock Exchange in April 2017 and June 2017, respectively.

Independent non-executive Directors

Mr. Lu Yao (陸耀), aged 50, was appointed as our independent non-executive Director on 20 February 2024. Mr. Lu serves the chairman of Remuneration Committee and a member of Audit Committee and Nomination Committee and is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Lu has been a director at Beijing Qingyuan Feikong Energy Technology Co. Ltd.* (北京清源飛控能源科技有限公司), which was principally engaged in technical development of energy-saving products, and was responsible for advising on corporate finance matters, since January 2021. Mr. Lu worked at Anglo Chinese Corporate Finance, Limited, which is primarily engaged in the provision of corporate financing advisory services, from November 2007 to December 2018. He was successively a senior manager of Anglo Chinese Corporate Finance Limited and a director of Beijing Anglo Chinese Consulting Co., Ltd.* (北京英高諮詢有限公司), and was responsible for business development and project execution. Between June 2006 and November 2007, he worked as a senior associate at Deloitte & Touche Corporate Finance Ltd., Beijing Branch (currently known as Deloitte Touche Tohmatsu Limited), which is primarily engaged in the provision of financial advisory and related service, and he was responsible for providing financial advisory services in mergers and acquisitions. Before that, Mr. Lu worked as the senior manager at Beijing Weijing Investment Consulting Co., Ltd.* (北京威京投資諮詢有限公司), which is primarily engaged in the provision of investment consultation services. And, he was responsible for business development and project execution between April 2003 and December 2005.

Mr. Lu received a bachelor’s degree in Mechanical Engineering from Tsinghua University (清華大學) in July 1996 and a master’s degree in Business Administration from the University of International Business and Economics (對外經濟貿易大學) in June 2000. Mr. Lu has passed all the required subjects of the professional stage of the National Uniform Certified Public Accountant Examination of PRC in January 2011.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Zheng Hong (鄭紅), aged 45, was appointed as our independent non-executive Director on 20 February 2024. Ms. Zheng serves as a member of Audit Committee, Remuneration Committee and Nomination Committee and is primarily responsible for supervising and providing independent judgment to our Board.

Ms. Zheng has been the digital platform growth director of Sino Television (H.K.) Ltd., mainly responsible for sales and marketing, since November 2019. From August 2018 to October 2019, she was a strategic development manager of Sino Television Co. Ltd.* (神州電視有限公司), mainly responsible for marketing strategies, which is primarily engaged in media and cultural business. She held various positions at Phoenix New Media Limited (鳳凰新媒體有限公司) between April 2005 to December 2016, which is a media company providing premium content on an integrated internet platform, including PC and mobile, in China and the shares of which are listed on the New York Stock Exchange (stock code: FENG), and was successively a marketing manager between April 2005 and April 2008, director of video operating centre and deputy director of copyright division between April 2008 and July 2011, senior director of wireless video division between July 2011 and April 2015, and her last position was senior director of video division, and she was responsible for the overall business operation and management between April 2015 to December 2016.

Ms. Zheng received a bachelor's degree in Finance from the School of Continuing Education (Online Education) (繼續教育學院(網絡教育)) of Renmin University of China (中國人民大學) in September 2009 and a master's degree in public administration and management from National University of Singapore in February 2018. Ms. Zheng also completed Tsinghua-Citi EMBA Media Training Course* (清華-花旗EMBA獎學金媒體培訓課程班) organised by the School of Economics and Management of Tsinghua University (清華大學經濟管理學院) in July 2011.

Mr. Hu Hui (胡輝), aged 47, was appointed as our independent non-executive Director on 20 February 2024. Mr. Hu serves as the chairman of Audit Committee and a member of Remuneration Committee and Nomination Committee and is primarily responsible for supervising and providing independent judgment to our Board.

Mr. Hu currently holds various directorship and positions in several companies. Mr. Hu has served as a supervisor at Suzhou Huiwei Intelligent Medical Technology Co. Ltd.* (蘇州慧維智能醫療科技有限公司), which was principally engaged in biotech development and medical device technology services, and was responsible for providing business advice, since June 2019. He has also served as an executive director and a legal representative at Hunan Siqin Tax Agency Co. Ltd.* (湖南思勤稅務師事務所有限公司), which was principally engaged in the provision of tax consulting and tax assurance services, and was responsible for daily management and the provision of tax advisory services, since August 2018. He has also served as a supervisor at Shanghai Mili Technology Co. Ltd.* (上海覓理科技有限公司), which was principally engaged in software and technology development business, and was responsible for providing business advice and supervising corporate matters, since May 2018. From December 2015 to November 2022, he served as an executive partner of Shenzhen Tongfa Huihuang Investment Enterprise (Limited Partnership)* (深圳市通發輝煌投資企業(有限合夥)). From January 2014 to November 2017, he served as a legal representative at Zhongzhun CPA LLP (Hunan Branch)* (中準會計師事務所(特殊普通合夥)湖南分所), which was then merged into Zhongzhun CPA LLP* (中準會計師事務所(特殊普通合夥)) and de-registered in March 2021, and he was responsible for overseeing daily management of the branch and maintaining client relationship. Since April 2015, he has also been a partner of Zhongzhun CPA LLP* (中準會計師事務所(特殊普通合夥)), which is primarily engaged in the provision

DIRECTORS AND SENIOR MANAGEMENT

of audit and assurance services, and he is responsible for managing business development and maintaining client relationship. From November 2007 to January 2013, he worked as a certified public accountant at Hunan Jinxinda Accounting Firm* (湖南金信達會計師事務所), which is primarily engaged in the provision of audit and assurance services, and was responsible for performing audit work.

Mr. Hu received a diploma in Accounting from Hunan University* (湖南大學) in December 2002 and a bachelor’s degree in Accounting from Hunan University* (湖南大學) through distance learning in June 2017. Mr. Hu has been a certified public accountant of the Chinese Institute of Certified Public Accountants since November 2004.

We have entered into service agreements with each of our executive Directors and letters of appointment with each of our non-executive Director and independent non-executive Directors. Save as disclosed in this document, each of our Directors confirmed that (i) he/she did not hold any other positions or short positions in the Shares, underlying Shares, debentures of our Company and/or any associated corporation (with the meaning of Part XV of the SFO) as the Latest Practicable Date; (ii) he/she had no other relationship with any Directors, senior management and/or substantial or Controlling Shareholders of our Company as at the Latest Practicable Date; (iii) he/she did not hold any directorships within the 3 years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; (iv) he/she is not engaged in, or interested in any business (other than our Group business) which, directly or indirectly, competes or is likely to compete with our business, which would require disclosure pursuant to Rule 8.10 of the Listing Rules; and (v) there are no other matters concerning our Director’s appointments that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Each of Mr. Lu Yao, Ms. Zheng Hong and Mr. Hu Hui has confirmed that (i) he/she has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules; (ii) he/she has no present or past financial or other interest in the business of our Company or its subsidiaries or any connection with any core connected person of our Company; and (iii) there are no other factors which may affect his/her independence at the time of his/her appointment; and provided confirmation of independence to our Company. Our Board considers that each of them is independent and believes that respective appointment of them as independent non-executive Director would be in the best interest of our Company and our Shareholders as a whole.

Each of our Directors (i) have obtained legal advice from a firm of solicitors qualified to advise on Hong Kong law as regards the requirements under the Listing Rules that are applicable to him/her as a Director and the possible consequences of making a false declaration or giving false information to the Stock Exchange on 14 April 2023; and (ii) confirmed that he/she understood his/her obligations as a Director.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business. The following sets forth the biographies of the members of our senior management.

Mr. Zhao Libing (趙利兵), aged 41, is the chairman of the Board and our executive Director. For details of his biographical information, see “Board of Directors — Executive Directors” in this section.

Mr. Yu Canliang (余燦良), aged 44, is the chief executive officer of our Company and our executive Director. For details of his biographical information, see “Board of Directors — Executive Directors” in this section.

Mr. Nie Jiang (聶江), aged 41, is the chief operating officer of our Company, our executive Director and our joint company secretary. For details of his biographical information, see “Board of Directors — Executive Directors” in this section.

Ms. Shu Qing (舒清), aged 45, is the chief financial officer of our Company and our executive Director. For details of her biographical information, see “Board of Directors — Executive Directors” in this section.

JOINT COMPANY SECRETARIES

Mr. Nie Jiang (聶江), aged 41, was appointed as the joint company secretary of our Company on 20 February 2024. For details of his biographical information, see “Board of Directors — Executive Directors” in this section.

Mr. Lee Cheuk Wang (李卓宏), aged 50, was appointed as the joint company secretary of our Company on 20 February 2024. He is a solicitor of the High Court of the Hong Kong Special Administrative Region. Since April 2017, he has been a partner of Loeb & Loeb LLP, the legal advisers to our Company as to Hong Kong law. He is also a joint company secretary of Kinergy Corporation Ltd., the shares of which are listed on the Stock Exchange (stock code: 3302). Mr. Lee graduated from the City University of Hong Kong with Bachelor of Laws in 1996 and Master of Laws in Chinese and Comparative Law in 1999. He has more than 22 years of experience in advising on regulatory compliance and corporate governance in Hong Kong.

BOARD COMMITTEE

We have established the following committees under our Board of Directors: the Audit Committee, the Remuneration Committee and the Nomination Committee. The committees operate in accordance with their respective terms of reference established by our Board.

DIRECTORS AND SENIOR MANAGEMENT

Audit Committee

Our Company established the Audit Committee on 21 February 2024 with written terms of reference in compliance with the Corporate Governance Code, as set out in Appendix C1 to the Listing Rules. The Audit Committee consists of 3 members, namely Mr. Hu Hui, Mr. Lu Yao and Ms. Zheng Hong, all of whom are our independent non-executive Directors. The chairman of the Audit Committee is Mr. Hu Hui. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group.

Remuneration Committee

Our Company established the Remuneration Committee on 21 February 2024 with written terms of reference in compliance with the Corporate Governance Code. The Remuneration Committee consists of 3 members, namely Mr. Lu Yao, Ms. Zheng Hong and Mr. Hu Hui, all of whom are our independent non-executive Directors. The chairman of the Remuneration Committee is Mr. Lu Yao. The primary duties of the Remuneration Committee are to evaluate and make recommendations to the Board on the remuneration policy covering our Directors and senior management of our Group.

Nomination Committee

Our Company established the Nomination Committee on 21 February 2024 with written terms of reference in compliance with the Corporate Governance Code. The Nomination Committee consists of 4 members, namely Mr. Zhao Libing, Mr. Lu Yao, Ms. Zheng Hong and Mr. Hu Hui. The chairman of the Nomination Committee is Mr. Zhao Libing. The primary duties of the Nomination Committee are to identify, screen and recommend to the Board appropriate candidates to serve as Directors and to oversee the process for evaluating the performance of the Board.

BOARD DIVERSITY

We have adopted the board diversity policy (the “**Board Diversity Policy**”) which sets out the approach to achieve diversity on our Board in order to enhance the quality of its performance. Such policy provides that our Company should endeavour to ensure that our Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy. Pursuant to the Board Diversity Policy, at least 1 member of the Board shall be female, and we seek to achieve Board diversity through the consideration of a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service. All Board appointments will be based on meritocracy, having due regard to the attributes that the new Director will bring to the Board to complement and enrich the competencies, experience and perspectives of the Board.

DIRECTORS AND SENIOR MANAGEMENT

Our Board comprises of 8 members, including 3 female Directors. Our Directors have a balanced portfolio of knowledge and skills, including sales and marketing, business management and development, finance and accounting, corporate management, legal affairs and corporate governance and investment management. They obtained degrees in various fields such as communication engineering, computer networking technology, computer technology and application, law, business administration, accounting and finance. The age of our Directors ranges from 36 years old to 50 years old. Our Company will also continue to take steps to promote diversity in all aspects at all levels of our Company, including but without limitation at our Board and senior management levels. In particular, our chief financial officer, who is responsible for supervising the financial management of our Group, is a female executive Director and a member of our senior management team.

Our Nomination Committee is responsible for reviewing the diversity of the Board. After [REDACTED], our Nomination Committee will annually review the Board Diversity Policy from time to time to ensure its continued effectiveness and monitor the gender ratios in the workforce (including senior management) and report annually in our corporate governance report about the implementation of the Board Diversity Policy. Our Nomination Committee will report annually to shareholders in the corporate governance section of the annual report of our Company on the process adopted in relation to the Board appointments and the consideration given to the diversity on the Board, including the biographical details of each Director.

CORPORATE GOVERNANCE CODE

Our Company aims to achieve high standards of corporate governance which are crucial to the development of our Company and safeguard the interests of our Shareholders. Our Company expects to comply with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules and the associated Listing Rules after [REDACTED]. Pursuant to the Corporate Governance Code, the Board will regularly review whether each of the Directors is devoting sufficient time and attention to the affairs of our Group including but not limited to the review of the attendance record of the Board meetings or Board committee meetings. Should there be concerns on the time commitments by the relevant Director(s) to our Group, the Board may request the relevant Director(s) to provide an update to the Board in relation to any changes with respect to his/her significant commitments.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation from our Company in the form of fees, salaries, allowances and benefits-in-kind, discretionary bonuses and pension scheme contributions.

The aggregate amount of remuneration including fees, salaries, discretionary bonuses, contributions to pension schemes, housing allowances and other allowances and benefits in kind incurred by our Group to our Directors for the years ended 31 December 2020, 2021 and 2022 and the nine months ended 30 September 2023 was approximately RMB1.9 million, RMB2.1 million, RMB2.2 million and RMB1.9 million, respectively.

DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of remuneration including fees, salaries, discretionary bonuses, contributions to pension schemes, housing allowances and other allowances and benefits in kind which were paid by our Group to the 5 highest paid individuals who are not our Directors for the years ended 31 December 2020, 2021 and 2022 and the nine months ended 30 September 2023 was approximately RMB1.3 million, RMB1.4 million, RMB1.2 million and RMB1.3 million, respectively.

Under our arrangements currently in force, the aggregate remuneration (including fees, salaries, contributions to pension schemes, housing allowances and other allowances and benefits in kind) of our Directors for the year ended 31 December 2023 is estimated to be approximately RMB2.9 million.

Save as disclosed in this document, (i) no remuneration was paid to our Directors or the 5 highest paid individuals as an inducement to join, or upon joining, our Group; (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the 5 highest paid individuals during the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group; and (iii) none of our Directors waived any emoluments during the same period.

For details of our Directors' remuneration during the Track Record Period as well as information on the highest paid individuals, see Notes 8 and 9 of the Accountants' Report in Appendix I to this document.

COMPLIANCE ADVISER

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

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

The term of the appointment shall commence on the [REDACTED] and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.

DIRECTORS AND SENIOR MANAGEMENT

SHARE OPTION SCHEME

To grant options to selected participants as incentives or rewards for their contribution to our Group, our Company has conditionally adopted the Share Option Scheme. The principal terms of the Share Option Scheme are summarised in “D. Other information — 1. Share Option Scheme” in Appendix IV to this document.