
DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

The Board currently consists of nine Directors, including five executive Directors, one non-executive Director and three independent non-executive Directors. The Board is responsible for, and has general powers for, the management and conduct of our business.

The following table sets forth certain information of our Directors:

Name	Age	Position(s)	Major Responsibilities	Time of joining the Group	Date of appointment as Director	Relationship with other Directors, Supervisors and Senior Management
Executive Directors						
Mr. Zhao Kuanghua (趙匡華先生)	39	Executive Director and president	Responsible for the overall strategic planning and the overall management and operation of the Group	January 2018	January 3, 2019	None
Mr. Li Kai (李凱先生)	49	Executive Director, chief financial officer and joint company secretary	Responsible for the overall financial management, investment management and financing activities of the Group	June 2021	June 5, 2023	None
Ms. Zhao Xiaorong (趙曉榮女士)	42	Executive Director and vice president	Responsible for the overall administrative matters and human resources of the Group	January 2021	June 5, 2023	None
Mr. Yang Youhua (楊友華先生)	34	Executive Director, president assistant and the manager of the marketing department	Making decisions on the day-to-day operation of the Group, and overseeing market development and market expansion of the business of the Group	April 2019	June 5, 2023	None
Mr. Ni Baqun (倪拔群先生)	38	Executive Director, president assistant and the manager of the procurement department	Making decisions on the construction-related business of the Group, and overseeing the quality and compliance of construction projects	October 2018	June 5, 2023	None

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Name	Age	Position(s)	Major Responsibilities	Time of joining the Group	Date of appointment as Director	Relationship with other Directors, Supervisors and Senior Management
Non-executive Director						
Mr. Wang Wenbin (王文彬先生)	49	Non-executive Director and chairperson of the Board	Responsible for providing professional opinion and judgment to the Board	November 2010	June 5, 2023	None
Independent non-executive Directors						
Dr. Yan Bing (嚴兵博士)	46	Independent non-executive Director	Supervising and providing independent judgment and strategic advice to our Board	June 2023	June 5, 2023	None
Mr. Yang Shitai (楊世泰先生)	54	Independent non-executive Director	Supervising and providing independent judgment and strategic advice to our Board	June 2023	June 5, 2023	None
Mr. Shiu Shu Ming (蕭恕明先生)	54	Independent non-executive Director	Supervising and providing independent judgment and strategic advice to our Board	August 2023	August 16, 2023	None

Executive Directors

Mr. Zhao Kuanghua (趙匡華先生), aged 39, has been the president and an executive Director since January 3, 2019 and is primarily responsible for the overall strategic planning and the overall management and operation of our Group. Mr. Zhao joined our Group in January 2018 as vice president and was responsible for the day-to-day management and operations of the Company. Mr. Zhao has over a decade of experience in the construction engineering industry.

Mr. Zhao served as the deputy division manager of the engineering department of CCCC Tianjin Dredging Co., Ltd.* (中交天津航道局有限公司), a company primarily engaged in civil-engineering construction from April 2008 to April 2011. Mr. Zhao then served as the project manager of Tianjin Binhai New Area Jiang Sheng Yuan Construction Engineering Development Co., Ltd.* (天津濱海新區江盛源建築工程發展有限公司) (currently known as Jiangshengyuan Construction Co. Ltd.* (江盛源建設有限公司)), a company primarily engaged in the housing construction industry, from May 2011 to June 2013, where he was responsible for the management of engineering projects. Mr. Zhao was the technical adviser of Tianjin Jirun Petroleum Shipping Service Co., Ltd.* (天津濟潤石油海運服務有限公司), a company primarily engaged in the water transportation industry, from June 2013 to June 2014, mainly responsible for providing technical consultation for projects. He was also a manager of business planning of Jiangshengyuan Construction Co.,

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Ltd.* (江盛源建設有限公司) from June 2014 to December 2017, where he was responsible for marketing and operations work. Mr. Zhao also served as a supervisor of Jiangshengyuan Construction Co., Ltd.* from April 2018 to January 2019.

Mr. Zhao obtained his bachelor’s degree in management major in construction management from Tianjin University of Technology* (天津理工大學) in the PRC in January 2010. Mr. Zhao has been serving as the vice president of Gansu Tianjin Chamber of Commerce* (甘肅天津商會副會長) in 2020 and a member of the 4th Chinese People’s Political Consultative Conference Committee of Tianjin Binhai New Area* (天津市濱海新區第四屆政協委員) in November 2021. Mr. Zhao completed a course for Leading Talent in the Management of Small and Medium-Sized Enterprises* (中小型企業經營管理領軍人才) by the Talent Exchange Center of the Ministry of Industry and Information Technology* (工業和信息化部人才交流中心) in the PRC in March 2021. In addition, Mr. Zhao was also recognized as a new entrepreneur by the Tianjin Municipal Party Committee Talent Office* (天津市委人才辦公室) in October 2021 and an outstanding entrepreneur by the Binhai Talent Working Group* (濱海新區人才工作小組) in January 2022.

Mr. Li Kai (李凱先生), aged 49, is an executive Director and the chief financial officer of our Company. Mr. Li is principally responsible for the overall financial management, investment management and financing activities of our Group. Mr. Li has been serving as the chief financial officer since he joined the Group in June 2021, and was appointed as the executive Director in June 2023. Mr. Li has 21 years of experience in finance and corporate management.

Mr. Li’s previous work experiences include serving as: (i) the editor assistant of Olympic Publishing (奧林匹克出版社) from September 1999 to March 2002, where he was responsible for the arrangement of journals and books, as well as the review of manuscripts; (ii) the director of the general manager’s office of Beijing Shunxin Hand in Hand Fruit and Vegetable Beverage Co., Ltd.* (北京順鑫牽手果蔬飲品股份有限公司) (currently known as Beijing Hand in Hand Fruit and Vegetable Beverage Co., Ltd.* (北京牽手果蔬飲品股份有限公司)), a company primarily engaged in the manufacturing of alcohol, beverages, and refined tea, from March 2002 to May 2005, mainly responsible for management of office affairs, capital and operations of the company; (iii) the chairman assistant of Leah (China) Beverages Ltd.* (利亞(中國)飲品有限公司), a company primarily engaged in the manufacturing of alcohol, beverages, and refined tea, from May 2005 to April 2006, where he was responsible for assisting the chairman in project management and daily work arrangements; (iv) the deputy general manager of Shenzhen Galio Enterprise Management Consulting Co., Ltd.* (深圳盛世高略企業管理諮詢有限公司) from April 2006 to November 2014, mainly responsible for business strategy management, project consulting, and financial audit management; (v) the deputy general manager and secretary to the board of directors of Beijing Hong Hai Long Teng E-commerce Co., Ltd.* (北京洪海龍騰電子商務股份有限公司), a company primarily engaged in technology promotion and application services, from November 2014 to September 2019, where he was responsible for information disclosure matters, investor relations management and corporate governance matters; and (vi) deputy general manager of Beijing Huihai Accounting Firm (General Partnership)* (北京慧海會計師事務所(普通合夥)) from March 2020 to June 2021.

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Mr. Li obtained a master’s degree in business management from Inner Mongolia University (內蒙古大學) in the PRC in January 2009. Mr. Li obtained the qualification certificate of secretary to the board of directors issued by the Shenzhen Stock Exchange in April 2005.

Mr. Li was a legal representative and/or supervisor of certain companies established in the PRC below prior to their dissolution/revocation.

Name of the company	Principal business	Methods of dissolution/revocation	Date of dissolution/revocation	Position
Mido Supply Chain Management (Shanghai) Co., Ltd.* (米門供應鏈管理(上海)有限公司)	Business service	Dissolved by deregistration	December 17, 2020	Legal representative
Shengshi Gaolue Cultural Media (Beijing) Co., Ltd.* (盛世高略文化傳媒(北京)有限公司)	Culture and media	Dissolved by deregistration	December 28, 2016	Supervisor
Hangzhou Great East Packaging Co., Ltd.* (杭州偉東包裝製品股份有限公司)	Production and sales of packaging products	Revocation of business license	December 30, 2013	Supervisor

To the best knowledge, information and belief of Mr. Li, he confirmed that (i) there was no wrongful act on his part leading to the dissolution/revocation of the above companies; (ii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution/revocation of above companies; (iii) no misconduct or misfeasance has been involved in the dissolution/revocation of the above companies; (iv) the above companies were solvent immediately prior to dissolution or revocation (as the case may be); and (v) the deregistration or the revocation of business license of the above companies had not resulted in any liability or obligation imposed against him.

Ms. Zhao Xiaorong (趙曉榮女士), aged 42, is an executive Director and vice president of our Company. Ms. Zhao is principally responsible for the overall administrative matters and human resources of the Group. Ms. Zhao joined our Company in January 2021 as a vice president and was appointed as an executive Director in June 2023. Ms. Zhao has over 14 years of experience in corporate management.

Ms. Zhao’s previous work experiences include serving as: (i) the general manager assistant of Tianjin Shengmei Decoration Engineering Co., Ltd* (天津市聖美裝飾工程有限公司), a company mainly engaged in the business service industry, from December 2005 to November 2006, where she was responsible for assisting the general manager in handling the daily affairs of the company; (ii) the office director of Tianjin Development Zone Sentai Industrial Co., Ltd.* (天津開發區森泰實業有限公司), a company mainly engaged in the mining industry, from November 2009 to June 2010, where she was primarily responsible for coordinating and managing the administrative service work of the company; and (iii) the deputy director of human resources and administration department of Tianjin Polar Tourism Co., Ltd. Marine Culture Branch* (天津極地旅遊有限公司海洋文化分公司), a

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company mainly engaged in the cultural and artistic industry, from June 2010 to January 2021, where she was responsible for the coordination and management of the company’s administrative affairs.

Ms. Zhao obtained a bachelor’s degree in project management from Beijing International Business University (北京國際商務學院) in the PRC in July 2007. Ms. Zhao was selected as a member of the 4th People’s Congress of Tianjin Binhai New Area* (天津市濱海新區第四屆人民代表大會委員) in December 2021. Ms. Zhao was also recognized as an outstanding entrepreneur (優秀企業家) by the Binhai Talent Working Group* (濱海新區人才工作小組) in January 2022.

Mr. Yang Youhua (楊友華先生), aged 34, is an executive Director, the president assistant and the manager of the marketing department of our Company. He is mainly responsible for making decisions on the day-to-day operation of the Group, and overseeing market development and market expansion of the business of the Group. Mr. Yang has over 10 years of experience in the field of construction engineering.

Before joining the Group, Mr. Yang successively served as project technician and project technical director at the municipal public constructions branch office of Tianjin Dagang Oil Field Group Engineering Construction Co., Ltd.* (天津大港油田集團工程建設有限責任公司), a company primarily engaged in the housing construction industry, from July 2012 to April 2019, where he was primarily responsible for onsite technology guidance and work plan formulation. Mr. Yang joined our Company in April 2019 and served as production manager from April 2019 to March 2021. He also served as the president assistant from March 2021 to March 2022. Since March 2022, Mr. Yang has been the Company’s manager of the marketing department.

Mr. Yang studied civil engineering at Harbin University (哈爾濱學院) and graduated in June 2012 with a bachelor’s degree.

Mr. Ni Baqun (倪拔群先生), aged 38, is an executive Director, a president assistant and the manager of the procurement department of our Company, and is primarily responsible for making decisions on the day-to-day operation of the Group, and overseeing the quality and compliance of construction projects. Mr. Ni has over 13 years of experience in the construction engineering industry.

From August 2009 to October 2018, Mr. Ni served for positions such as the production manager and project manager, where he was responsible for project engineering management, at Tianjin Development Zone Hengji Construction Engineering Co., Ltd.* (天津開發區恆基建設工程有限公司), a company primarily engaged in building decoration, and other construction works. Mr. Ni joined the Group in October 2018 and served as the project manager of our Company. From March 2022 to February 2023, Mr. Ni served as the manager of the engineering management department of our Company. Since February 2023, Mr. Ni has been serving as the manager of the procurement department of our Company, primarily responsible for material procurement of our Group. Mr. Ni was further appointed as an executive Director and a president assistant in June 2023.

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Mr. Ni received his graduate diploma in project budgeting from Tianjin University (天津大學) in the PRC in January 2012.

Non-executive Director

Mr. Wang Wenbin (王文彬先生), aged 49, has been the chairperson of the Board and a non-executive Director of our Company since June 2023. He is also the founder of our Group. Mr. Wang has more than 12 years of experience in the construction industry and is primarily responsible for providing professional opinion and judgment to the Board. Mr. Wang is the executive director of Yujiacheng and Tianjin Zhongjianke.

Mr. Wang worked in Tianjin Guangde Machinery Equipment Manufacturing Co., Ltd.* (天津市廣德機械設備製造有限公司), a company primarily engaged in the manufacturing of general equipment, from January 1993 to December 2009, primarily responsible for participating in the production and operation of the company. Mr. Wang was the executive director and the manager of our Company from November 2010 to January 2019.

Mr. Wang completed his secondary education in Tianjin, the PRC.

Independent non-executive Directors

Dr. Yan Bing (嚴兵博士), aged 46, was appointed as our independent non-executive Director in June 2023.

Dr. Yan has been the vice dean of the School of Economics at Nankai University (南開大學經濟學院) since November 2022, and has been the director of the Institute of International Economics since November 2021. Dr. Yan has served as a professor and PhD supervisor since January 2018, with the main responsibility of postgraduate training and management. Dr. Yan has published over 20 papers in the journals listed in the Chinese Social Sciences Citation Index.

Dr. Yan obtained a doctoral degree in global economics from the Institute of International Economics at Nankai University (南開大學國際經濟研究所) in the PRC in July 2004.

Dr. Yan has been an independent non-executive director of Standard Development Group Limited (formerly known as LKS Holding Group Limited) (Stock Code: 1867), a company listed on the Main Board of the Hong Kong Stock Exchange since June 9, 2021.

Mr. Yang Shitai (楊世泰先生), aged 54, was appointed as our independent non-executive Director in June 2023.

Mr. Yang has rich experience in the construction industry. He has worked in the group company(ies) of China Construction Eighth Engineering Division Tianjin Company* (中國建築第八局天津公司) from 1999 to 2007, and worked in the group company(ies) of China Construction Eighth Engineering Division Corporation Limited Huabei Branch* (中國建築第八工程局有限公司華北分公司) from 2007 to 2009. From January 2011 to March 2012,

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Mr. Yang served as president in Tianjin Binhai New City Construction and Development Co., Ltd.* (天津濱海新城建設發展有限公司). From May 2009 to April 2012, Mr. Yang served as the general manager of Tianjin Binhai New Area Central Business District Investment Group Co., Ltd.* (天津濱海新區中心商務區投資集團有限公司) (currently known as Tianjin Teda Urban Development Group Co., Ltd.* (天津泰達城市發展集團有限公司)). Mr. Yang served as the general manager of Tianjin Yujiapu Investment Holding (Group) Co., Ltd.* (天津于家堡投資控股(集團)有限公司) (currently known as Tianjin Teda Urban Development Group Co., Ltd.* (天津泰達城市發展集團有限公司)) since July 2016 until August 2018, and has been serving as the president of Tianjin Teda Urban Development Group Co., Ltd.* (天津泰達城市發展集團有限公司) since September 2018 until 2021.

Mr. Yang graduated from the Chongqing Institute of Architecture and Engineering* (重慶建築工程學院) (currently known as Chongqing University (重慶大學)) in the PRC with a bachelor’s degree in industrial and civil architecture in 1991.

Mr. Shiu Shu Ming (蕭恕明先生), aged 54, has more than 20 years of experience in corporate finance, mergers and acquisitions, initial public offerings, and fundraising exercises in various ventures and projects with a deal portfolio covering private entities, PRC state-owned enterprises and publicly listed companies in Hong Kong, the PRC, and Indonesia. In addition to his experience in corporate finance, Mr. Shiu also has extensive management experience in healthcare services. He has been serving as the executive director of Hong Kong Medical Consultants Limited (中卓醫務有限公司), a Hong Kong-based integrated medical specialists’ group, since October 2018.

Mr. Shiu served as a non-executive director of Orient Securities International Holdings Limited (Stock Code: 8001), a company listed on the GEM of the Hong Kong Stock Exchange from June 2022 to July 2022 and was subsequently re-designated as an executive director in July 2022. Mr. Shiu also held positions as a non-executive director and an executive director at Golden Century International Holdings Group Limited (Stock Code: 0091), a company listed on the Main Board of the Hong Kong Stock Exchange and Town Health International Medical Group Limited (Stock Code: 3886), a company listed on the Main Board of the Hong Kong Stock Exchange from March 2020 to September 2021 and from November 2022 to June 2023, respectively. Mr. Shiu has been appointed as a non-executive director of Oriental Payment Group Holdings Limited (Stock Code: 8613), a company listed on the GEM of the Hong Kong Stock Exchange since December 2021, and has been appointed as a non-executive director of Kingkey Intelligence Culture Holdings Limited (Stock Code: 0550), a company listed on the Main Board of the Hong Kong Stock Exchange since January 2023. In addition, he has been serving as an independent non-executive director of Tianyun International Holdings Limited (a company listed on the Main Board of the Hong Kong Stock Exchange, stock code: 6836) since April 2022.

Mr. Shiu obtained a bachelor’s degree in accountancy from the City University of Hong Kong (formerly known as City Polytechnic of Hong Kong) in 1993 and is a member of the Hong Kong Institute of Certified Public Accountants and was recognized as a member of the Association of Chartered Certified Accountants in October 2002.

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Mr. Shiu was a legal representative and director of the company established in the PRC below prior to its revocation.

Name of the company	Principal business	Methods of revocation	Date of revocation	Position
Euto (Shanghai) International Trading Co Ltd* (裕輜(上海)國際貿易有限公司)	Wholesale business	Revocation of business license	June 30, 2022	Legal representative and executive director

Mr. Shiu was a director of the below companies established in Hong Kong prior to their dissolution.

Name of the company	Principal business	Methods of revocation	Date of revocation	Position
Fulcrum Holding Limited (富勤控股有限公司)	Holding company	Dissolved by deregistration	February 6, 2009	Director
Fundmega Limited (軒浩有限公司)	Holding company	Dissolved by deregistration	September 30, 2022	Director
Information Security Systems Consultant Limited	Holding company	Dissolved by deregistration	July 6, 2007	Director
Integrated Chinese Medicine Holdings (2010) Limited (綜合中醫藥控股(2010)有限公司)	Holding company	Dissolved by deregistration	January 25, 2019	Director
Link Supreme Limited (朗超有限公司)	Holding company	Dissolved by deregistration	June 26, 2012	Director
Pegasus Investments Limited	Holding company	Dissolved by deregistration	April 22, 2022	Director
Pixel Investments Limited	Holding company	Dissolved by deregistration	April 14, 2022	Director
Top Praise Technology Limited (啓譽科技有限公司)	Holding company	Dissolved by deregistration	August 29, 2003	Director
Zearich Limited (承沃有限公司)	Holding company	Dissolved by deregistration	May 19, 2023	Director

To the best knowledge, information and belief of Mr. Shiu, he confirmed that (i) there was no wrongful act on his part leading to the dissolution/revocation of the above companies; (ii) he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolution/revocation of the above companies; (iii) no misconduct or misfeasance has been involved in the dissolution/revocation of the above companies; (iv) the above companies were solvent immediately prior to dissolution or revocation (as the case may be); and (v) the deregistration or the revocation of business license of the above companies had not resulted in any liability or obligation imposed against him.

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SUPERVISORY BOARD

The following table sets forth certain information of our Supervisors:

Name	Age	Position(s)	Major Responsibilities	Time of joining the Group	Date of appointment as Supervisor	Relationship with other Directors, Supervisors and Senior Management
Ms. Wang Ling (王玲女士)	42	Chairperson of the supervisory board and employees' representative Supervisor	Supervising the performance of duties by the Directors and senior management of our Company	March 2018	June 5, 2023	None
Mr. Hu Shixin (胡世新先生)	30	Shareholders' representative Supervisor	Supervising the performance of duties by the Directors and senior management of our Company	March 2017	June 5, 2023	None
Ms. Zhu Yiwei (朱藝偉女士)	33	Shareholders' representative Supervisor	Monitoring the operation and financial activities of the Company as well as the performance of duties by the Directors and senior management of our Company	April 2018	June 5, 2023	None

Ms. Wang Ling (王玲), aged 42, is an employees' representative Supervisor and the chairperson of the supervisory board of our Company. She is responsible for supervising the performance of duties by the Directors and senior management of our Company. Ms. Wang joined our Company in March 2018 and has been serving as the deputy manager of engineering management department.

From July 2008 to April 2012, Ms. Wang was a process design engineer responsible for completing drawing design work according to process flow diagrams at Shandong Dongming Petroleum & Chemical Group Co., Ltd. (山東東明石化集團有限公司), a company mainly engaged in the petroleum, coal, and other fuel processing industry. Ms. Wang served as the project application engineer in Tianjin Hailin Ecological Construction Stock Company (天津海林生態建設股份公司), a company mainly engaged in public facility management industry, from May 2016 to October 2017, where she was responsible for project application of the company, completing the annual application work plan and plan formulation for research and development projects.

Ms. Wang completed her master's degree in materials physics and chemistry from China University of Petroleum (East China) (中國石油大學(華東)), the PRC, in June 2008.

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Mr. Hu Shixin (胡世新), aged 30, is a Shareholders’ representative Supervisor. Mr. Hu is responsible for supervising the performance of duties by the Directors and senior management of our Company. Mr. Hu served as the technical manager of the engineering project department in the Company from March 2017 to August 2021. Mr. Hu has been serving as the technical supervisor of engineering project department since August 2021.

Mr. Hu received his graduate diploma in engineering supervision from Tianjin Engineering Technical Institute (天津工程職業技術學院), the PRC, in July 2016.

Ms. Zhu Yiwei (朱藝偉), aged 33, is a Shareholders’ representative Supervisor and is responsible for monitoring the operation and financial activities of the Company as well as the performance of duties by the Directors and senior management of our Company. Ms. Zhu joined the Company in April 2018 and has been serving as a construction worker, where she is responsible for the organization and management of the on-site construction activities.

Ms. Zhu received her graduate diploma in primary education in January 2013 from Central Radio and Television University* (中央廣播電視大學) (currently known as the Open University of China (國家開放大學)) through attending long distance learning courses.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operations of our Group. For the biographical details of Mr. Zhao Kuanghua, Mr. Li Kai, Ms. Zhao Xiaorong, Mr. Yang Youhua and Mr. Ni Baqun, please see the paragraph headed “— Board of Directors — Executive Directors” in this section.

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

Save as disclosed above and in “Appendix VII — Statutory and General Information — C. Further Information about our Directors, Supervisors and Substantial Shareholders” and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, each of our Directors and our Supervisors confirms with respect to himself or herself 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 (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; (ii) he/she had no other relationship with any Directors, Supervisors, senior management and/or substantial shareholders or Controlling Shareholders of our Company as of the Latest Practicable Date; (iii) he/she did not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and/or overseas in the three years immediately preceding the date of this document; and (iv) there are no other matters concerning our Directors’ or Supervisors’ appointments that need to be brought to the attention of our Shareholders and the Hong Kong Stock Exchange or shall be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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JOINT COMPANY SECRETARIES

Mr. Li Kai (李凱), was appointed as our joint company secretary of our Company in June 2023. Mr. Li is an executive Director and the chief financial officer of our Company. For further biographical details of Mr. Li, please see the paragraph headed “— Board of Directors — Executive Directors” in this section for his biography.

Mr. Lui Wing Yat Christopher (呂穎一), aged 34, was appointed as our joint company secretary in June 2023 and he is a senior manager of corporate services of Tricor Services Limited.

Mr. Lui has over 10 years of experience in the corporate secretarial field. He has been working for Tricor Services Limited since October 2011. He has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies.

Mr. Lui is currently the joint company secretary of TOT BIOPHARM International Company Limited (a company listed on the Hong Kong Stock Exchange (stock code: 1875)) and TI Cloud Inc. (a company listed on the Hong Kong Stock Exchange (stock code: 2167)); and the company secretary of CARsgen Therapeutics Holdings Limited (a company listed on the Hong Kong Stock Exchange (stock code: 2171)), HBM Holdings Limited (a company listed on the Hong Kong Stock Exchange (stock code: 2142)) and Helens International Holdings Company Limited (a company listed on the Hong Kong Stock Exchange (stock code: 9869)).

Mr. Lui is a Chartered Secretary, a Chartered Governance Professional and an Associate of both The Hong Kong Chartered Governance Institute (HKCGI) and The Chartered Governance Institute in the United Kingdom. Mr. Lui received his bachelor’s degree of science in economics and statistics from University College London in the United Kingdom in August 2011.

BOARD COMMITTEES

The Company has established three Board committees in accordance with the relevant PRC laws and regulations and the corporate governance practice under the Listing Rules, including the audit committee, the remuneration committee and the nomination committee.

Audit committee

The audit committee of our Company consists of three Directors, namely Mr. Shiu Shu Ming, Dr. Yan Bing and Mr. Yang Shitai. Mr. Shiu Shu Ming, an independent non-executive Director, currently serves as the chairperson of the audit committee. The primary duties of our audit committee include but are not limited to:

- (i) to review significant financial policies of the Company and their implementation, and supervise the financial activities of the Company;
- (ii) to review the financial information and relevant disclosures of the Company;

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- (iii) to consider and approve the risk management and internal control evaluation proposal of the Company, and supervise and evaluate the risk management and internal control of the Company;
- (iv) to consider and approve the audit budget, remuneration of staff and appointment and dismissal of major officers of the Company, supervise and evaluate the work of internal audit of the Company and formulate the medium-to long-term audit plan, annual working plan and internal audit system setting plan of the Company as authorized by the Board, and report to the Board;
- (v) to propose the appointment or dismissal of an external accounting firm, supervise the work of the external accounting firm, and evaluate the report of the external accounting firm to ensure that the external accounting firm undertakes its audit responsibilities;
- (vi) to facilitate communications and monitor the relationship between the internal audit department and the external accounting firm; and
- (vii) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the Board.

Nomination committee

The nomination committee of our Company consists of three Directors, namely Mr. Wang, Dr. Yan Bing and Mr. Yang Shitai. Mr. Wang, a non-executive Director, currently serves as the chairperson of our nomination committee. The primary duties of our nomination committee include but are not limited to:

- (i) to formulate procedures and standards for the election of Directors and senior management and make recommendations to the Board on the proposed procedures and standards;
- (ii) to make recommendations to the Board on the nomination of candidates for Directors, Presidents and secretary of the Board;
- (iii) to preliminarily examine the eligibility of candidates for Directors and senior management; and
- (iv) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the Board.

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Remuneration committee

The remuneration committee of the Company consists of three Directors, namely Dr. Yan Bing, Mr. Zhao Kuanghua and Mr. Yang Shitai. Dr. Yan Bing, an independent non-executive Director, currently serves as the chairperson of our remuneration committee. The primary duties of our remuneration committee include but are not limited to:

- (i) to organize and formulate the remuneration policy and plan of Directors and senior management and submit to the Board for approval, and propose the remuneration distribution plan according to the performance evaluation of Directors and senior management and submit to the Board for approval; and
- (ii) other matters required by laws, regulations, regulatory documents, the rules of the securities regulatory authority of the place where the Shares of the Company are listed and the requirements of the Articles of Association, and as authorized by the Board.

REMUNERATION AND COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors, Supervisors and senior management receive compensation in the form of fees, salaries, allowances, discretionary bonuses, pension-defined contribution plans and other benefits in kind with reference to those paid by comparable companies, time commitment and the performance of our Company. Our Company also reimburses our Directors, Supervisors and senior management for expenses which are necessarily and reasonably incurred for the provision of services to our Company or executing their functions in relation to the operation of our Company. We regularly review and determine the remuneration and compensation packages (including incentive plans) of our Directors, Supervisors and senior management, by reference to, among other things, the market rate of remuneration and compensation paid by comparable companies, the respective responsibilities of our Directors, Supervisors and senior management and the performance of our Company. The Compliance Adviser shall provide the Company with certain services, including guidance and advice to comply with the requirements under the Listing Rules.

For the years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023, the aggregate amount of fees, salaries, allowances, discretionary bonus, contributions to defined contribution scheme and other benefits in kind of our Director were RMB351,000, RMB419,000, RMB408,000 and RMB205,000, respectively. Our Director’s remuneration is determined based on their experience, responsibilities, performance, and salaries paid by comparable companies.

The fees, salaries, allowances, discretionary bonus, contributions to defined contribution scheme and other benefits in kind (if applicable) of the top five highest paid individuals (excluding Directors and Supervisors) for the years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023, were RMB734,000, RMB985,000, RMB1,276,000 and RMB151,000, respectively. During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors, Supervisors or

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the five highest-paid individuals as an inducement to join or upon joining our Company. No compensation was paid by us to, or receivable by, our Directors, past Directors, our Supervisors, past Supervisors or the five highest-paid individuals for the Track Record Period for the loss of any office in connection with the management of the affairs of any subsidiary of our Company.

None of our Directors or Supervisors have waived any remuneration during the Track Record Period. As disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors, Supervisors or the five highest-paid individuals during the Track Record Period.

It is estimated that under the current arrangements, the aggregate amount of compensation (including salaries, benefits in kind but excluding discretionary bonuses) payable to our Directors and Supervisors for the year ending December 31, 2023 will be approximately RMB2.8 million.

BOARD DIVERSITY POLICY

To enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to board diversity policy, we seek to achieve board diversity by taking into consideration of various factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and education background, ethnicity and length of service.

Our Directors have a balanced mix of knowledge, skills and experience, including the areas of construction management, business management, project management, international economics, industrial and civil architecture, and economics. They obtained academic degrees in various majors, including construction management, business management, project management, and global economics.

Our nomination committee is responsible for ensuring the diversity of our Board members and compliance with relevant codes governing board diversity under the Corporate Governance Code contained in Appendix 14 to the Listing Rules. Our nomination committee will review the board diversity policy and our diversity profile (including gender balance) from time to time to ensure its continued effectiveness. We will also disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

We are also committed to adopting similar approach to promote diversity, including but not limited to gender diversity, at all other levels of our Company from our Board downwards to enhance the effectiveness of our corporate governance as a whole.

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COMPLIANCE ADVISER

We have appointed China Everbright Capital Limited as our compliance adviser (the “**Compliance Adviser**”) upon the [REDACTED] of our Shares on the Hong Kong Stock Exchange in compliance with Rule 3A.19 of the Listing Rules.

Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will provide advice when consulted by our Company in relation to the followings:

- the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;
- where we procure to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in this document or where its business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movement in the price or trading volume of the Shares under Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Adviser shall commence on the [REDACTED] and is expected to end on the date on which our Company distributes its annual report in respect of our financial results for the first full financial year commencing after the [REDACTED] and this appointment may be subject to extension by mutual agreement.