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LEAPMOTOR
ZHEJIANG LEAPMOTOR TECHNOLOGY CO., LTD.
浙江零跑科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 9863)

**PROPOSED ELECTION OF DIRECTORS OF THE SECOND SESSION
OF THE BOARD OF DIRECTORS AND SHAREHOLDER
REPRESENTATIVE SUPERVISORS OF THE SECOND SESSION OF
THE BOARD OF SUPERVISORS**

**PROPOSED ELECTION OF DIRECTORS OF THE SECOND SESSION OF THE BOARD
OF DIRECTORS**

The term of office of the directors of the first session of the board of directors (the “**Board**”) of Zhejiang Leapmotor Technology Co., Ltd. (the “**Company**”) will expire soon. Pursuant to the provisions of the Articles of Association of Zhejiang Leapmotor Technology Co., Ltd. (the “**Articles of Association**”), at the meeting of the Board convened on June 3, 2024, Mr. Zhu Jiangming, Mr. Cao Li and Mr. Zhou Hongtao were nominated as the candidates for executive directors of the second session of the Board, Mr. Grégoire Olivier, Mr. Douglas Ostermann and Mr. Jin Yufeng were nominated as the candidates for non-executive directors of the second session of the Board, and Mr. Fu Yuwu, Ms. Drina C Yue and Mr. Shen Linhua were nominated as the candidates for independent non-executive directors of the second session of the Board. The directors of the second session of the Board shall be appointed for a term of three years with effect from the date of approval of relevant proposals at the shareholders’ general meeting of the Company and shall be eligible for re-election and re-appointment upon expiry of their term.

The biographical details of the above director candidates are set out in Appendix I to this announcement.

The Company will enter into a director’s service contract with each of the directors. The executive directors who concurrently hold other positions with the Company are remunerated in accordance with the remuneration system for their respective positions during their tenure. No separate compensation will be made to each of the executive directors for their services as directors. The non-executive directors do not receive any director’s fees or remuneration from the Company. The allowance for each of the independent non-executive directors shall not exceed RMB200,000 per annum (before tax).

Each of the candidates for independent non-executive directors has confirmed that he/she meets the requirements as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to his/her independence. The Nomination and ESG Committee of the Board has reviewed and considered the experience, skills and knowledge of each of the candidates for independent non-executive directors in accordance with the principles as set out in the diversity policy of the Board of the Company, taking into account the benefits of all aspects of diversity, including policy of the Company in terms of gender, age, cultural and educational background, and is of the view that they possess general knowledge in operation of companies listed in Hong Kong with work experience in automotive industry, communication engineering, financial accounting or other work experience necessary for performance of their duties as independent non-executive directors. They have the ability to provide an independent, balanced and objective view on corporate affairs, and are able to provide their personal views, skills and experience for the Board, and also in line with the diversity policy of the Board adopted by the Company, and therefore, their election as independent non-executive directors are in the best interests of the Company and its shareholders as a whole.

Save as disclosed herein, as at the date of this announcement, each of the director candidates confirmed that: (1) he/she did not hold any directorships in other listed companies in the past three years and has no other major appointments or professional qualifications; (2) he/she does not hold any positions in the Company or the Company’s subsidiaries; (3) he/she does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company or any of the Company’s subsidiaries; and (4) he/she does not have any interests in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, the Board is not aware of any other information in relation to the proposed appointment of such director candidates that is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the proposed appointment of such director candidates that need to be brought to the attention of the shareholders of the Company.

Due to expiry of term of office, Mr. Wu Baojun will cease to be an executive director of the Company from the date of election of the second session of the Board at the shareholders’ general meeting of the Company, and Dr. Huang Wenli will cease to be an independent non-executive director of the Company from the date of election of the second session of the Board at the shareholders’ general meeting of the Company. To the best of the Board’s knowledge and belief, having made all reasonable enquiries, in respect to the above-mentioned retiring directors, each of them has no disagreement with the Board and, to the best of their knowledge, there is no matter that needs to be brought to the attention of the shareholders in relation to their retirement from office. The Board would like to express its sincere gratitude to Mr. Wu Baojun and Dr. Huang Wenli for their past contributions to the Company.

PROPOSED ELECTION OF SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE SECOND SESSION OF THE BOARD OF SUPERVISORS

The term of office of the supervisors of the first session of the board of supervisors (the “ **Board of Supervisors** ”) of the Company will expire soon. Pursuant to the provisions of the Articles of Association, at the meeting of the Board of Supervisors convened on June 3, 2024, Mr. Wu Yefeng and Mr. Mo Chengrui were nominated as the candidates for shareholder representative supervisors of the second session of the Board of Supervisors. The employee representative assembly of the Company will be convened separately to elect employee representative supervisors of the second session of Board of Supervisors, who will form the second session of the Board of Supervisors of the Company together with the supervisors elected at the shareholders’ general meeting of the Company. The supervisors of the second session of the Board of Supervisors shall be appointed for a term of three years with effect from the date of approval of the proposals on appointment of shareholder representative supervisors at the shareholders’ general meeting of the Company and shall be eligible for re-election and re-appointment upon expiry of their term.

The biographical details of the candidates for shareholder representative supervisors are set out in Appendix II to this announcement.

The Company will enter into a supervisor’s service contract with each of the supervisors. The supervisors who concurrently hold other positions with the Company are remunerated in accordance with the remuneration system for their respective positions. No separate compensation will be made to each of the supervisors for their services as supervisors. Mr. Wu Yefeng will also not receive any additional remuneration for being a supervisor of the Company.

Save as disclosed herein, as at the date of this announcement, each of the candidates for shareholder representative supervisors confirmed that: (1) he/she did not hold any directorships in other listed companies in the past three years or has no other major appointments and professional qualifications; (2) he/she does not hold any positions in the Company or the Company’s subsidiaries; (3) he/she does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company or any of the Company’s subsidiaries; and (4) he/she does not have any interests in the Company’s shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, the Board is not aware of any other information in relation to the proposed appointment of such supervisors that is required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters concerning the proposed appointment of such supervisors that need to be brought to the attention of the shareholders of the Company.

The Company will issue a circular and notice of the shareholders' general meeting containing, among other things, proposed election of directors of the second session of the Board and shareholder representative supervisors of the second session of the Board of Supervisors of the Company as soon as practicable.

By order of the Board
Zhejiang Leapmotor Technology Co., Ltd.
Mr. Zhu Jiangming
*Founder, Chairperson of the Board and Chief
Executive Officer*

Hong Kong, June 3, 2024

As at the date of this announcement, the Board comprises Mr. Zhu Jiangming, Mr. Cao Li and Mr. Wu Baojun as executive directors; and Mr. Grégoire Olivier, Mr. Douglas Ostermann and Mr. Jin Yufeng as non-executive directors; and Mr. Fu Yuwu, Dr. Huang Wenli and Ms. Drina C Yue as independent non-executive directors.

APPENDIX I BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS OF THE SECOND SESSION OF THE BOARD

Candidates for Executive Directors

Mr. Zhu Jiangming

Mr. Zhu Jiangming (朱江明先生), aged 57, is the founder of the Company and is currently the chairperson of the Board, executive Director and chief executive officer of the Company. Mr. Zhu founded our Company in 2015. He is responsible for overall business strategies and operations of the Group. Mr. Zhu also currently serves as a director at other subsidiaries within the Group. Mr. Zhu is a world-class engineer and visionary entrepreneur with over 30 years of experience in electronics and AI technologies. Prior to founding our Company, Mr. Zhu co-established Dahua Technology in 1993, where he was mainly responsible for product R&D, production and supply chain management. From 2008 to 2010, Mr. Zhu joined and worked at Motorola Hangzhou Co., Ltd. (摩托羅拉杭州公司). Mr. Zhu returned to Dahua Technology (a company listed on the Shenzhen Stock Exchange, stock code: 002236) in 2010 and served as its director until December 2021. Mr. Zhu led his team to invent the patented technology of HDCVI video transmission, which became an international standard in 2014 with extensive application in international video transmission. Mr. Zhu was awarded the Second Prize of Zhejiang Science and Technology Award (浙江省科學技術獎二等獎) and the First Prize of Zhejiang Science and Technology Progress Award (浙江省科學技術進步獎一等獎) by the People's Government of Zhejiang Province in 2011 and 2015, respectively. Mr. Zhu received a bachelor's degree in electronic engineering from Zhejiang University (浙江大學) in the PRC in July 1990.

As at the date of this announcement, Mr. Zhu is deemed to be interested in 313,789,377 shares of the Company under Part XV of the Securities and Futures Ordinance. Pursuant to the Share Incentive Scheme I adopted by the Company on January 31, 2021, Mr. Zhu holds 10,000 Incentive Shares (subject to vesting conditions); and pursuant to the Share Incentive Scheme II adopted by the Company on January 31, 2021, Mr. Zhu holds 1,199,214 Incentive Shares (subject to vesting conditions).

Mr. Cao Li

Mr. Cao Li (曹力先生), aged 40, is currently the executive Director and vice president of the Company. He is responsible for automotive related R&D, and battery related R&D and manufacturing of the Group. Mr. Cao joined the Group in February 2016. Mr. Cao has more than 10 years of experience in product design. Prior to joining the Group, Mr. Cao served as a senior industrial engineer of Dahua Technology from 2013 to 2016, and the director of design of Liubai Industry and Trade (Shanghai) Co., Ltd. (留白工貿(上海)有限公司) from 2011 to 2013. Before that, Mr. Cao was a design manager of Qianfang Industrial Product Design (Shanghai) Co., Ltd. (千方工業產品設計(上海)有限公司) from 2009 to 2011. Mr. Cao received a number of design awards, including the Red Dot Award: Product Design awarded by Design Zentrum Nordrhein Westfalen in 2014 and the iF Product Design Award awarded by iF Industrie Forum Design in 2014. Mr. Cao received a bachelor's degree in industrial design from Zhejiang Polytechnic University (浙江理工大學) in the PRC in June 2007.

As at the date of this announcement, pursuant to the Share Incentive Scheme II adopted by the Company on January 31, 2021, Mr. Cao holds 1,600,000 Incentive Shares (subject to vesting conditions); and pursuant to the Pre-IPO Share Option Scheme adopted by the Company on June 22, 2022, Mr. Cao holds 2,000,000 outstanding share options.

Mr. Zhou Hongtao

Mr. Zhou Hongtao (周洪濤先生), aged 45, is the senior vice president of the Company. He is responsible for R&D and manufacturing of autonomous driving and automotive electronics of the Group. Mr. Zhou joined the Group in February 2016. Mr. Zhou has nearly 20 years of experience in the software and automotive electronics industries. Prior to joining the Group, Mr. Zhou worked at Zhejiang Dahua Technology Co., Ltd. (浙江大華技術股份有限公司) from 2001 to 2016, where he was responsible for software-related work and oversaw the completion of a number of major projects. Mr. Zhou received a bachelor's degree in industrial automation from the School of Electronic Engineering of Xidian University (西安電子科技大學) in the PRC in July 2001.

As at the date of this announcement, pursuant to the Share Incentive Scheme II adopted by the Company on January 31, 2021, Mr. Zhou holds 2,000,000 Incentive Shares (subject to the vesting conditions); and pursuant to the Pre-IPO Share Option Scheme adopted by the Company on June 22, 2022, Mr. Zhou holds 2,000,000 outstanding share options.

Candidates for Non-Executive Directors

Mr. Grégoire Olivier

Mr. Grégoire Olivier (Grégoire Olivier 先生), aged 63, is currently the non-executive Director of the Company. Mr. Olivier joined the Group in November 2023. Mr. Olivier is a member of the Stellantis Global Executive Committee and the chief operating officer of Stellantis China. Mr. Olivier has held a variety of operational and managerial responsibilities in the industrial sector for more than twenty years before joining PSA Group in 2006. In 1984, Mr. Olivier started as a civil servant in the French Ministry of Industry, and was appointed as an advisor to the French Prime Minister, covering Industry and Environment, in 1990. After holding various positions at Pechiney and Alcatel, Mr. Olivier was appointed as the Chairman of the Sagem Management Board in 2001. In 2006, Mr. Olivier joined PSA and was appointed as the chairman and chief executive officer of Faurecia. In 2007, Mr. Olivier was appointed as the executive vice president for automobile programs and strategy and a member of the managing board of PSA Group. In September 2010, Mr. Olivier was dispatched to China and was appointed as the executive vice-president, China and ASEAN, of PSA Group. In September 2016, Mr. Olivier was appointed as the executive vice president of mobility services, and became general secretary of PSA in February 2018. In February 2021, Mr. Olivier came back to Shanghai to become the executive vice president China of Stellantis. In 2015, Mr. Olivier was awarded the “Magnolia Silver Award” by the Shanghai Municipal People's Government. Mr. Olivier is a graduate of Ecole Polytechnique (France), holds an engineering degree from Ecole des Mines de Paris and an MBA from the University of Chicago.

Mr. Douglas Ostermann

Mr. Douglas Ostermann (Douglas Ostermann 先生), aged 56, is currently the non-executive Director of the Company. Mr. Ostermann joined the Group in November 2023. Mr. Ostermann is the chief financial officer and head of strategy for Stellantis China. Mr. Ostermann has held a variety of operational and managerial responsibilities in the industrial sector for more than twenty years before joining FCA Group in 2016. In 1990, Mr. Ostermann started in product planning at General Motors and went on to hold various positions in marketing, advertising, brand management and sales in the United States and later at Adam Opel in Russelsheim, Germany. After returning to the United States, Mr. Ostermann held various positions at the New York Treasurer's Office at General Motors through early 2004. In 2004, Mr. Ostermann joined Archer Daniels Midland Company, working as the regional treasurer for Europe, Africa and the Middle East, before being appointed as the assistant treasurer. In 2012, Mr. Ostermann was appointed as the group treasurer and corporate officer. In 2016, Mr. Ostermann joined Fiat Chrysler Automobiles as the group treasurer and later headed global business development before holding his current position. Mr. Ostermann holds a Bachelor of Science and an MBA from Washington University in St. Louis.

Mr. Jin Yufeng

Mr. Jin Yufeng (金宇峰先生), aged 47, is currently the non-executive Director of the Company. Mr. Jin joined the Group in December 2021. Mr. Jin has more than 20 years of experience in private equity investment and financial services. Since 2015, Mr. Jin has served as the general manager, chairperson of the board of directors and general manager of Hangzhou Heda Financial Services Group Co., Ltd. (杭州和達金融服務集團有限公司). Prior to that, Mr. Jin served a number of positions in various companies, including as the general manager of Hangzhou Wanguo Investment Management Co., Ltd. (杭州萬國投資管理有限公司). In July 1999, Mr. Jin received a bachelor's degree in economics majoring in land management from the Business School of Renmin University of China (中國人民大學工商管理學院).

Candidates for Independent Non-Executive Directors

Mr. Fu Yuwu

Mr. Fu Yuwu (付于武先生), aged 79, is currently the independent non-executive Director of the Company. Mr. Fu joined the Group in December 2021. Mr. Fu has nearly 40 years of automotive industry experience in engineering and management. Mr. Fu has served as the honorary chairperson of China Automotive Talents Society (中國汽車人才研究會) since 2018 and the president of Beijing China Automobile Culture Foundation (北京華汽汽車文化基金會) since 2014. In 1999, Mr. Fu joined the China Society of Automotive Engineers (中國汽車工程學會), where he successively served as the executive vice chairperson, secretary general and chairperson. Mr. Fu is currently the honorary chairperson of the China Society of Automotive Engineers (中國汽車工程學會) and honorary chairperson of China Automotive Talents Society (中國汽車人才研究會). From 1970 to 1999, Mr. Fu successively served as the deputy factory director and chief engineer of Harbin Automobile Gearbox Factory of the First Automobile Manufacturing Factory of China (中國一汽哈爾濱變速箱廠) and the deputy general manager and general manager of Harbin Automotive Industry Corporation (哈爾濱汽車工業總公司). At present, Mr. Fu serves as an independent director for the following companies listed on the Shanghai Stock Exchange, namely Chongqing Sokon Industry Group Stock Co., Ltd. (重慶小康工業集團股份有限公司) (stock code: 601127.SH) since September 2016, Hunan Corun New Energy Co., Ltd. (湖南科力遠新能源股份有限公司) (stock code: 600478.SH) since August 2017 and Hanma Technology Group Co., Ltd.

(漢馬科技集團股份有限公司) (stock code: 600375.SH) since October 2020. Mr. Fu served as a director of the following companies listed on the Shanghai Stock Exchange and the Hong Kong Stock Exchange, including an independent non-executive director of Guangzhou Automobile Group Co., Ltd. (廣州汽車集團股份有限公司) (stock code: 601238.SH; 02238.HK) from December 2013 to May 2020 and an independent director of Changchun Yidong Clutch Co., Ltd. (長春一東離合器股份有限公司) (stock code: 600148.SH) from January 2018 to July 2020. In December 2017, Mr. Fu was awarded the Lifetime Achievement Award (終身成就獎) by the China Society of Automotive Engineers (中國汽車工程學會). Mr. Fu received a bachelor's degree in mechanics from Beijing Institute of Mechanical Engineering (北京機械學院) in the PRC in July 1970. Mr. Fu obtained the qualification of a senior engineer (高級工程師) from the Jilin Provincial Department of Personnel (吉林省人事廳) in December 1989 and obtained the qualification of a professor-level senior engineer from China National Automotive Industrial Corporation (中國汽車工業總公司) in 2000.

Ms. Drina C Yue

Ms. Drina C Yue (萬家樂女士), aged 66, is currently the independent non-executive Director of the Company. Ms. Yue joined the Group in December 2021. Ms. Yue has more than 30 years of experience in the telecommunications and payment industry and has served a number of senior executive positions for different global conglomerates. Prior to joining the Group, she served as a senior advisor of the Asia region for the Global System for Mobile Communications (GSMA) from 2015 to 2016. From 2011 to 2014 Ms. Yue served on the Brambles Asian Advisory Board for Brambles Limited (stock code: BXB.ASX, a company listed on the Australian Securities Exchange). Ms. Yue served as the senior vice president and managing director of Western Union, Asia Pacific from 2010 to 2014. Ms. Yue served as the head of Asia Pacific Broadband Communications and Home & Network Mobility of Motorola Asia Pacific Limited from 2004 to 2010, during which she oversaw and developed the broadband communications business for Motorola in Asia. From March 2000 to February 2004, Ms. Yue worked for iSteelAsia.com Limited (later known as North Asia Strategic Holdings Ltd.). From 1999 to 2000, Ms. Yue served as the chief of staff to the president of Motorola's wireless infrastructure business in the PRC. Ms. Yue served on a number of government advisory committees in Hong Kong. She served on the Unsolicited Electronic Messages (Enforcement Notices) Appeal Board from 2010 to 2016, the Personalized Vehicle Registration Marks Vetting Committee from 2008 to 2014, the Solicitors Disciplinary Tribunal Panel from 2005 to 2011, the Appeal Board on Closure Orders (Immediate Health Hazard) from 2002 to 2008, and the Information Infrastructure Advisory Committee from 2000 to 2004. Ms. Yue has been an independent non-executive director and a member of the audit committee and remuneration committee of Taiwan Mobile (stock code: 3045.TPE, a company listed on the Taiwan Stock Exchange) since June 2020 and a board member of Christian Action Asia (a non-profit organisation based in the United States) since October 2016. Ms. Yue served as an independent non-executive director and a member of the audit committee and compensation committee for Gemalto N.V. (an international digital security company based in the Netherlands and listed on Euronext Paris, the Paris Stock Exchange (stock code: NL0000400653)) from June 2012 to May 2016. Ms. Yue received the Distinguished Alumni Award from Computer Science Department of University of Illinois in 2017, and the Distinguished Service Award from College of Engineering of University of Illinois in 2021. Ms. Yue received a master's degree in computer science and a bachelor's degree in electronic engineering from University of Illinois at Urbana-Champaign of the United States in August 1984 and June 1980, respectively.

Mr. Shen Linhua

Mr. Shen Linhua (沈林華先生), aged 58. He has been a director, general manager and chief financial officer of Lawton Development Co., Ltd. (羅頓發展股份有限公司) since August 2022. He was a director and general manager of Beijing Zhongguang Yunmei Network Technology Co., Ltd. (北京中廣雲媒網絡技術有限公司) from January 2019 to July 2022, and a deputy general manager and a member of the party committee of Wasu Digital TV Media Group Co., Ltd. (華數數字電視傳媒集團有限公司) from October 2013 to December 2018. Mr. Shen has been an independent director of Baoding Technology Co., Ltd. (寶鼎科技股份有限公司) (stock code: 002552.SZ) since April 2024 and an independent director of Insigma Technology Co., Ltd. (浙大網新科技股份有限公司) (stock code: 600797.SH) since May 2021. Mr. Shen was granted the qualification of senior accountant by the Department of Personnel of Zhejiang Province in 2000, and was granted the qualification of independent directorship by the Shanghai Stock Exchange in July 2021. He graduated from the Correspondence Institute of the Party School of the Central Committee of the CPC (中央黨校函授學院) in December 1993, majoring in economics and management.

APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE SECOND SESSION OF THE BOARD OF SUPERVISORS

Mr. Wu Yefeng

Mr. Wu Yefeng (吳燁鋒先生), aged 40, is currently the chairperson of our Board of Supervisors and a shareholders' representative Supervisor of the Company. Mr. Wu joined the Group in December 2017. Mr. Wu founded Hangzhou Mili Venture Capital Co., Ltd. (杭州米立創業投資有限公司) in 2021 and has since then served as the chairperson of board of directors. From 2014 to 2020, Mr. Wu served as the general manager of Zheshang Wanjia (Beijing) Venture Investment Management Co., Ltd. (浙商萬嘉(北京)創業投資管理有限公司). Before that, Mr. Wu worked at a number of companies, including Zhejiang Wanyu Investment Management Co., Ltd. (浙江萬裕投資管理有限公司), Hangzhou Wanjia Cultural Development Co., Ltd. (杭州萬迦文化發展有限公司) and Zhejiang Mihuang Apparel Co., Ltd. (浙江米皇服飾股份有限公司). Mr. Wu received a master's degree in professional accounting from the University of New South Wales in Australia and a bachelor's degree with honors in business and management from Oxford Brookes University in the United Kingdom in August 2009 and June 2006, respectively.

Mr. Mo Chengrui

Mr. Mo Chengrui (莫承銳先生), aged 52, is currently the Supervisor of the Company. Mr. Mo joined the Group in February 2016. During his tenure with the Group, Mr. Mo has served as the director of Vehicle Integration Department, the director of C-platform and C11 projects, the deputy general manager of Vehicle Research and Development Department and the vehicle integration specialist. Prior to joining the Group, Mr. Mo served a number of positions at Chang'an Automobile Shanghai Research Institute (長安汽車上海研究院), including the director of the general arrangement office, vehicle project design chief and vehicle project director, from 2005 to 2016. From 2001 to 2005, Mr. Mo served as the director and head of product development for Jiangyin Xietong Automobile Accessories Co., Ltd. (江陰協統汽車附件有限公司). Before that, Mr. Mo worked at Jiangsu Alfa Bus Co., Ltd. (江蘇常隆客車有限公司) and Yto (Jiangsu) Group Corporation (中國一拖(江蘇)集團公司). Mr. Mo received a bachelor's degree in automotive engineering from Hubei Institute of Automotive Industry (湖北汽車工業學院) in the PRC in July 1997. Mr. Mo was qualified as an intermediate engineer by the Shanghai Light Industry Professional Engineering Series Intermediate Professional Technical Position Qualification Review Committee (上海輕工專業工程系列中級專業技術職務任職資格評審委員會) in December 2013.

As at the date of this announcement, according to the Share Incentive Scheme II adopted by the Company on January 31, 2021, Mr. Mo holds 550,000 Incentive Shares (subject to the vesting conditions); and according to the Pre-IPO Share Option Scheme adopted by the Company on June 22, 2022, Mr. Mo holds 170,000 outstanding share options.