

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board consists of nine Directors, including one executive Director, five non-executive Directors, and three independent non-executive Directors. The following table sets forth certain information about the Directors.

Name	Age	Position	Joining Date	Appointment Date	Roles and Responsibilities
Mr. Xin Gong (龔昕先生)	38	Executive Director and Chief Executive Officer	May 27, 2021	November 8, 2021	Overall executive and business direction and overall management of our Group
Mr. Jian Yang (楊健先生)	63	Non-Executive Director and Chairman of the Board	January 19, 2023	April 10, 2024	Overseeing Board affairs and providing strategic advice and guidance on the Group’s affairs
Mr. Quan Zhang (張權先生)	45	Non-Executive Director	March 30, 2022	April 10, 2024	Overseeing Board affairs and providing strategic advice and guidance on the Group’s affairs
Mr. Jinliang Liu (劉金良先生)	58	Non-Executive Director	May 21, 2015	April 10, 2024	Overseeing Board affairs and providing strategic advice and guidance on the Group’s affairs
Mr. Yang Li (李陽先生)	40	Non-Executive Director	March 16, 2023	April 10, 2024	Overseeing Board affairs and providing strategic advice and guidance on the Group’s affairs
Ms. Xiaohong Zhou (周肖虹女士)	44	Non-Executive Director	August 22, 2022	April 10, 2024	Overseeing Board affairs and providing strategic advice and guidance on the Group’s affairs
Ms. Xin Liu (劉欣女士)	64	Independent Non-Executive Director	[REDACTED]	April 22, 2024 (effective upon [REDACTED])	Providing independent opinion and judgment to the Board

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Name	Age	Position	Joining Date	Appointment Date	Roles and Responsibilities
Ms. Ning Liu (劉寧女士)	56	Independent Non-Executive Director	[REDACTED]	Effective upon [REDACTED]	Providing independent opinion and judgment to the Board
Mr. Qiang Fu (付強先生)	47	Independent Non-Executive Director	[REDACTED]	Effective upon [REDACTED]	Providing independent opinion and judgment to the Board

Executive Director

Mr. Xin Gong (龔昕先生), aged 38, is an executive Director and the chief executive officer of our Company. Mr. Gong has over 13 years of experience in internet and mobility services. Prior to joining us, Mr. Gong served as general manager of urban services of Ant Group Co., Ltd. from July 2020 to May 2021. From March 2015 to July 2020, he served at DiDi (China) Technology Limited in various management positions, including as the general manager of premier mobility service in 2018, general manager of chauffeur service in 2016 and 2017, and general manager of e-bike sharing service. As general manager of these business units, Mr. Gong oversaw various aspects of the services including product, technology, growth, operation, human resources, and finance. From July 2011 to March 2015, he served as senior product manager at Tencent Technology (Shenzhen) Company Limited.

Mr. Gong received a bachelor’s degree in communication engineering and a master’s degree in communication and information system from the University of Electronic Science and Technology of China in July 2008 and June 2011, respectively.

Non-Executive Directors

Mr. Jian Yang (楊健先生), aged 63, is a non-executive Director and Chairman of the Board of our Company. Mr. Yang has served as the vice chairman of the board of directors of Geely Holding since December 2012 and as a director of Geely Holding since March 2003. Mr. Yang has served as the vice chairman of the board of Zhejiang Qianjiang Motorcycle Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000913) since November 2016. Mr. Yang served as a director of Lifan Technology (Group) Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601777) from January 2021 to September 2022, an

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executive director of Geely Automobile (stock code: 175 (HKD counter) and 80175 (RMB counter)) from June 2005 to May 2022, and a director of Hunan Corun New Energy Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600478) from October 2018 to August 2020.

Mr. Yang graduated from Zhejiang Radio and TV University (currently known as Zhejiang Open University) with a major in engineering management in July 1987. Mr. Yang is a senior economist recognized by the Personnel Department of Zhejiang Province, and a senior engineer recognized by China Society of Automotive Engineers in 2007. Mr. Yang was recognized as Hangzhou High-level Talent by the Talent Office of the Hangzhou Municipal Committee of the Communist Party of China and Hangzhou Human Resources and Social Security Bureau.

Mr. Quan Zhang (張權先生), aged 45, is a non-executive Director of our Company. Mr. Zhang joined Geely Holding in 2014 and has held a number of different positions. Mr. Zhang has served as Geely Holding’s vice president since July 2022 and as its chief financial officer since May 2021. Mr. Zhang served as Geely Holding’s deputy chief financial officer from December 2020 to May 2021.

Mr. Zhang received a bachelor’s degree in international accounting from Shanghai University of Finance and Economics in July 2002.

Mr. Jinliang Liu (劉金良先生), aged 58, is a non-executive Director of our Company. Mr. Liu is a director of Hangzhou Youxing and served as the chairman of the board of directors of Hangzhou Youxing from December 2017 to March 2022. Mr. Liu currently serves as the chairman of the board of directors of Weixing Technology Co., Ltd. and the chairman of the board of directors of Chongqing Xingfu Qianwanjia Technology Co., Ltd. For a description of the delineation of business between us and Weixing Technology Co., Ltd. and Chongqing Xingfu Qianwanjia Technology Co., Ltd., see “Relationship with Our Controlling Shareholders—Delineation of Business.”

Mr. Liu currently serves as the chairman of the board of directors of Hangzhou Langge Technology Co., Ltd. from January 2024, the chief executive officer of Yiyi Internet Technology Co., Ltd. from February 2023, a director of Lifan Technology (Group) Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601777) from September 2022, and a director of Chongqing Ruilan Automobile Technology Co., Ltd. from January 2022. Mr. Liu served as a director of Zhejiang Geely Automobile Research Institute Co., Ltd. from February 2011 to September 2022.

Mr. Liu received his bachelor’s degree in industrial and business management from Beijing Institute of Economics (currently known as Capital University of Economics and Business) in July 1989.

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Mr. Yang Li (李陽先生), aged 40, is a non-executive Director of our Company. Mr. Yang Li is a seasoned professional in the fields of private equity and investment management, and has been serving as senior vice president of Oceanpine Capital since September 2017.

Mr. Yang Li graduated from Beijing Institute of Technology with a major in biological engineering in July 2007, and obtained a master’s degree in business administration from Renmin University of China in June 2016.

Ms. Xiaohong Zhou (周肖虹女士), aged 44, is a non-executive Director of our Company. Ms. Zhou has served as a director and general manager of Xiandao (Suzhou) Digital Industry Investment Co., Ltd. since February 2022, and is currently serving as its president. From August 2022 to August 2023, Ms. Zhou served as a director of Hubei ECARX Science and Technology Co., Ltd. From August 2021 to July 2022, Ms. Zhou worked as a general manager at Suzhou Gaotie Xincheng Smart Internet of Vehicles Industry Development Co., Ltd.

Ms. Zhou received a bachelor’s degree in accounting from China University of Geosciences in July 2006.

Independent Non-executive Directors

Ms. Xin Liu (劉欣女士), aged 64, was appointed as an independent non-executive Director of our Company taking effect on the [REDACTED].

Ms. Liu has over 30 years of experience in the finance industry. Ms. Liu has served as an independent director of Zhejiang Qianjiang Motorcycle Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000913) since May 2021 and a director of Great Wall Changsheng Life Insurance Co., Ltd. since November 2015. Ms. Liu has also served as a director of VOFON Boosting Systems (Ningbo) Co., Ltd. and Hezhong Property Insurance Co., Ltd., since December 2020 and October 2021, respectively. Ms. Liu previously served as a senior expert at the subsidiary management department of China Great Wall Asset Management Co., Ltd. starting from May 2020, a general manager of the Beijing branch office of Great Wall Changsheng Life Insurance Co., Ltd. from March 2011, and a senior lecturer at the Agricultural Bank of China.

Ms. Liu received a bachelor’s degree in economics from Shaanxi Institute of Finance and Economics in June 1988. Ms. Liu obtained a qualification certificate as an independent director recognized by the Shenzhen Stock Exchange in January 2022.

Ms. Liu possesses appropriate professional accounting or related financial management expertise required under Rule 3.10(2) of the Listing Rules. She has gained such expertise through her experiences, including the following:

- serving as the general manager of the Beijing branch office of Great Wall Changsheng Life Insurance Co., Ltd., overseeing and managing the financial position, financial budgeting and risk exposure of the company;

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- serving as a director of Great Wall Changsheng Life Insurance Co., Ltd., reviewing the annual financial statements and formulating the financial budget of the company;
- serving as a senior lecturer at the Agricultural Bank of China, where Ms. Liu gave lectures and authored training materials on numerous accounting, auditing and financial management related topics;
- serving as an independent director of Zhejiang Qianjiang Motorcycle Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000913) where Ms. Liu is involved in the periodic reviews of financial statements and reports, overseeing the financial reporting system and the review of risk management and internal control systems;
- serving as a director in VOFON Boosting Systems (Ningbo) Co., Ltd. and Hezhong Property Insurance Co., Ltd., and serving as an independent director in Bank of Taizhou Co., Ltd., which are non-listed companies, where Ms. Liu is/was involved in the periodic reviews of financial statements and reports, overseeing the financial reporting system and the review of risk management and internal control systems; and
- editing publications on financial, auditing and accounting related subjects, including *Singapore Financial System* and *Internal Auditing Practice of Financial Asset Management Company*.

Ms. Ning Liu (劉寧女士), aged 56, was appointed as an independent non-executive Director of our Company taking effect on the [REDACTED]. Ms. Liu has extensive experience in the securities industry and was the secretary of the board of directors of China Merchants Shekou Industrial Zone Holdings Co., Ltd. from December 2015 to January 2023 and its senior consultant from January 2023 to December 2023. Ms. Liu is currently a director of Fuhua Tongda Chemical Company. Ms. Liu has served as an independent director of CIMC Vehicles (Group) Co., Ltd. (stock code: 301039) since September 2024, and an independent director of Guangdong TCL Smart Home Appliances Co., Ltd. (stock code: 002668) since June 2024. Ms. Liu has served as an independent director of Han’s Laser Technology Industry Group Co., Ltd. (stock code: 002008) from January 2024, served as its independent director from June 2017 to December 2018, and served as a director of China Merchants Property Operation & Service Co., Ltd. (stock code: 001914) from December 2019 to February 2023. The above four companies are all listed on the Shenzhen Stock Exchange. Ms. Liu also served as a non-executive director of the China Merchants Commercial Real Estate Investment Trust (stock code: 1503) from December 2019 to May 2023 and a non-executive director of China Merchants Land Limited (stock code: 978) from June 2012 to February 2023, both of which are listed on the Stock Exchange.

Ms. Liu was a member of the 8th and 9th sessions of the Listing Committee of the Shenzhen Stock Exchange from September 2014 to September 2016, and from September 2016 to September 2018.

Ms. Liu obtained a Master of Business Administration from Macau University of Science and Technology in March 2003. Ms. Liu holds a Qualification Certificate for Secretary of the Board of Directors issued by the Shenzhen Stock Exchange in October 2004.

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Mr. Qiang Fu (付強先生), aged 47, was appointed as an independent non-executive Director of our Company taking effect on the [REDACTED]. Mr. Fu has approximately 10 years of experience in online ride hailing and mobility services. Mr. Fu has served as the chief executive officer of Zhixiang Technology Co., Ltd. since March 2024. Prior to that, Mr. Fu served various position at an internet company from April 2014 to March 2023, including as chief executive officer of a major business group.

Mr. Fu graduated from Sichuan University with a major in radio physics in June 2005.

Save as disclosed above, none of the Directors had held any directorships in listed companies during the three years immediately prior to the Latest Practicable Date. There is no other information in respect of the Directors to be disclosed pursuant to Rules 13.51(2)(a) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders or potential [REDACTED].

SENIOR MANAGEMENT

The following table provides information about members of the senior management of our Company:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Joining Date</u>	<u>Appointment Date</u>	<u>Roles and Responsibilities</u>
Mr. Xin Gong (龔昕先生)	38	Chief Executive Officer	May 27, 2021	May 27, 2021	Overall executive and business direction and overall management of our Group
Mr. Sensen Liu (also known as Leslie Liu) (柳森森先生)	43	Executive President and Chief Financial Officer	November 9, 2021	November 9, 2021	Overall management of our Group and overseeing capital operation and finance
Mr. Qi Qiang (強琦先生)	47	Chief Technology Officer	November 1, 2021	November 1, 2021	Responsible for our product and technology development
Mr. Liqun Liu (劉立群先生)	43	General Manager of CaoCao Vehicle Center	October 10, 2021	October 10, 2021	Responsible for managing our vehicle related businesses

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Mr. Xin Gong (龔昕先生), aged 38, is the executive director and the chief executive officer of our Company. For further details, please see the paragraph headed “– Executive Director” in this section.

Mr. Sensen Liu (also known as Leslie Liu) (柳森森先生), aged 43, is the executive president and the chief financial officer of our Company. Mr. Liu has more than 9 years of experience in online ride hailing and mobility services. Prior to joining us, Mr. Liu served as a partner and the chief financial officer of a road freight transportation platform from September 2019 to November 2021. Prior to that, Mr. Liu served in various senior positions of a leading shared mobility company from September 2015 to September 2019, including as executive finance director of the company and the chief financial officer of its international division. Prior to that, Mr. Liu worked for nine years at Deloitte’s Toronto and Shanghai offices, most recently as senior manager at the audit department, from July 2006 to August 2015.

Mr. Liu received his bachelor’s degree from McMaster University in June 2006, with a major in management and a minor in economics. Mr. Liu has been a member of the American Institute of Certified Public Accountants and the Institute of Internal Auditors.

Mr. Qi Qiang (強琦先生), aged 47, is the chief technology officer of our Company. Mr. Qiang has more than 16 years of experience in software development. Prior to joining us, Mr. Qiang worked at Alibaba Group since December 2008 in various senior positions, including as vice president of the DingTalk business unit and chairman of DingTalk’s technical committee where he had in depth participation in the development of DingTalk’s products and services. From 2008 to 2016, Mr. Qiang served as senior technology specialist successively at Alibaba Group’s search technology department and the data department of Alibaba Cloud, during which he was responsible for, among others, the big data infrastructure and computing platform of Alibaba Cloud.

Mr. Qiang received a bachelor’s degree in industrial automation from North China University of Technology in July 2000 and a master’s degree in computer science and technology from Zhejiang University in March 2006.

Mr. Liqun Liu (劉立群先生), aged 43, is the general manager of the CaoCao Vehicle Center of our Company. Mr. Liu has more than 16 years of experience in online ride hailing and mobility services. Prior to joining us, Mr. Liu joined Alibaba Group in May 2020 and served as senior business development expert. Prior to that, Mr. Liu joined WM Motor Technology Co., Ltd. (currently known as WM Motor Technology Group Co., Ltd.) in March 2016 and worked as director of market planning and general manager of the mobility business development department. Mr. Liu joined SAIC General Motors Company Ltd. in June 2008 as an expert advisor.

Mr. Liu received a bachelor’s degree in advertising from Shanghai University in July 2004.

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JOINT COMPANY SECRETARIES

Mr. Xueyin Zhong (鍾雪垠先生), aged 40, is one of our joint company secretaries. He joined our Group in November 2022 and is currently also our general counsel. Mr. Zhong is experienced in securities regulation and capital market. Prior to joining our Group, Mr. Zhong worked as a counsel in O’Melveny & Myers LLP from May 2021 to October 2022, an associate in Skadden, Arps, Slate, Meagher & Flom LLP’s Hong Kong and Beijing office from September 2014 to April 2021, and a foreign attorney in TMI Associates’ Tokyo Office from April 2011 to June 2013. During his career, Mr. Zhong has assisted more than 20 companies to raise billions of US dollars from public capital markets in the United States and Hong Kong.

Mr. Zhong received his bachelor’s degree in law from Wuhan University in June 2007, master’s degree in law from The University of Tokyo and New York University School of Law in March 2011 and May 2014 respectively. He is a Chartered Financial Analyst and qualified to practice law in New York state of the United States and the People’s Republic of China.

Mr. Chung Shing Lee (李忠成先生) is one of our joint company secretaries. Mr. Lee has over 20 years of experience in auditing, financial management, company secretarial and investors relation in listed companies in Hong Kong. He is currently an assistant vice president in the Governance Services Department of Computershare Hong Kong Investor Services Limited and the joint company secretary/company secretary of various companies, whose shares are listed on the Stock Exchange.

Mr. Lee obtained a bachelor’s degree in accountancy from City University of Hong Kong in December 1994 and a master’s degree in business administration (financial services) from The Hong Kong Polytechnic University in November 2002. He was admitted as an associate of the Hong Kong Institute of Certified Public Accountants in March 1999 and a fellow member of the Association of Chartered Certified Accountants in July 2003.

MANAGEMENT AND CORPORATE GOVERNANCE

Board Committees

Audit committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial reporting process and internal controls system of our Group and provide advice and recommendations to the Board. The audit committee comprises three members, namely, Ms. Xin Liu, Mr. Quan Zhang and Ms. Ning Liu, with Ms. Xin Liu as the chairperson of the audit committee.

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Remuneration committee

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the remuneration committee are to review and make recommendations to the Board on the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The remuneration committee comprises three members, namely Mr. Qiang Fu, Mr. Xin Gong and Ms. Xin Liu, with Mr. Qiang Fu as the chairperson of the remuneration committee.

Nomination committee

We have established a nomination committee with written terms of reference in compliance with Rule 3.27A and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The nomination committee comprises three members, namely Mr. Jian Yang, Ms. Ning Liu and Mr. Qiang Fu, with Mr. Jian Yang as the chairperson of the nomination committee.

Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. In order to accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules.

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our Company’s competitive advantage and enhancing its ability to attract, retain, and motivate employees from the widest possible pool of available talent. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a Director of our Company, the nomination committee will consider a number of factors, including, but not limited to, gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. Pursuant to the board diversity policy, the nomination committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption. Upon [REDACTED], our board will include three female directors.

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Management Presence

According to Rule 8.12 of the Listing Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong.

Since the principal business operations of our Group are conducted in China, members of our senior management are, and are expected to continue to be, based in China. Further, we only have one executive Director, who plays a vital role in our Group’s operations, it is crucial for him to remain in close proximity to our Group’s central management located in China. Our Company does not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange [has granted], a waiver from compliance with Rule 8.12 of the Listing Rules. For further details, see “Waivers and exemptions—Management presence in Hong Kong.”

Confirmation from our Directors

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in April 2024, and (ii) understands his or her obligations as a director of a [REDACTED] under the Listing Rules.

Each of our independent non-executive Directors has confirmed (i) his or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he or she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company under the Listing Rules as at the Latest Practicable Date, and (iii) that there are no other factors that may affect his or her independence at the time of his or her appointment.

REMUNERATION

Our Directors receive remuneration, including salaries, discretionary bonuses, share-based payments, and other benefits in kind.

The aggregate amount of remuneration for our Directors for the years ended December 31, 2022, 2023, and 2024, was [REDACTED], [REDACTED], and [REDACTED], respectively. None of our Directors waived any remuneration during the aforesaid periods.

The five highest paid individuals of our Group for the years ended December 31, 2022, 2023, and 2024, included 1, 2, and 1 Directors, respectively. The aggregate amount of remuneration for the remaining highest paid individuals for the years ended December 31, 2022, 2023, and 2024, was [REDACTED], [REDACTED], and [REDACTED], respectively.

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Save as disclosed above, no other payments have been paid or are payable, in respect of the years ended December 31, 2022, 2023, and 2024 by our Company to our Directors. For the year ending December 31, 2025, we expect to pay approximately [REDACTED] in aggregate remuneration to our Directors.

No remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors or past directors for 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. None of our Directors waived any emoluments during the same period.

Compliance Advisor

We have appointed Altus Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, 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 the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document;
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its [REDACTED] or any other matters in accordance with Rule 13.10 of the Listing Rules.

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

COMPETITION

Each of the Directors confirms that as of the Latest Practicable Date, save as disclosed in this document, he or she did not have any interest in a business which materially competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.