

## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

Our Board consists of eight Directors, comprising two executive Directors, three non-executive Directors and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age	Positions	Roles and responsibilities	Time of first joining our Group	Time of appointment as a Director
Mr. ZHENG Jianjiang (鄭堅江) <sup>(1)(2)</sup> . . .	64	Chairman of the Board and executive Director	Responsible for overseeing the overall management and business operation, Board affairs, formulating strategies and operation plans and making major business decisions of our Group	Founder of our Group	October 2024
Mr. XIN Ning (忻寧) . . . . .	49	Executive Director and president	Responsible for overseeing the daily business operations and the execution of strategies and operation plans of our Group	February 2011	October 2024
Mr. ZHENG Jiang (鄭江) <sup>(1)</sup> . . . . .	59	Non-executive Director	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group	June 2003	October 2024
Mr. HE Xiwan (何錫萬) <sup>(2)</sup> . . . .	69	Non-executive Director	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group	June 2003	October 2024

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Name	Age	Positions	Roles and responsibilities	Time of first joining our Group	Time of appointment as a Director
Ms. LI Jian (李健) . . . . .	70	Non-executive Director	Responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group	July 2015	October 2024
Mr. XIANG Wei (項偉) . . . . .	57	Independent non-executive Director	Responsible for providing independent advice and judgment to our Board	September 2018	October 2024
Dr. JING Xian (荊嫻) . . . . .	62	Independent non-executive Director	Responsible for providing independent advice and judgment to our Board	September 2018	October 2024
Mr. TAO Shengwen (陶勝文) . . . . .	58	Independent non-executive Director	Responsible for providing independent advice and judgment to our Board	December 2023	October 2024

*Notes:*

- (1) Mr. ZHENG Jianjiang is the elder brother of Mr. ZHENG Jiang.
- (2) Mr. HE Xiwan is the brother-in-law of Mr. ZHENG Jianjiang.

### Executive Directors

**Mr. ZHENG Jianjiang (鄭堅江)**, aged 64, is our founder, chairman of the Board, an executive Director and one of our Controlling Shareholders. Mr. Zheng has been serving as the chairman of the Board and a Director since October 2024 and was re-designated as an executive Director in January 2025. Mr. Zheng is primarily responsible for overseeing the overall management and business operation, board affairs, formulating strategies and operation plans and making major business decisions of our Group. Mr. Zheng currently holds directorships and managerial positions in various subsidiaries of our Group.

Mr. Zheng is a renowned entrepreneur and a widely recognized leader in the industry. He founded our Group in 1994 and has led our development and growth since then, assuming pivotal roles as directors and senior management across different subsidiaries of our Group and their predecessor companies, including a director and the chairman of the board of Ningbo AUX Electrics.

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Mr. Zheng started his business in the 1980s. He founded Ningbo Sanxing Instrument Factory (寧波三星儀錶廠) (“**Sanxing Instrument**”), the predecessor of Ningbo Sanxing Group Co., Ltd. (寧波三星集團股份有限公司), in August 1991. He then began to expand his business across various industries, including home appliances, power equipment, healthcare, new technologies, and beyond. Mr. Zheng has served as the chairman of the board, a director and the president of Ningbo Sanxing Group Co., Ltd. (寧波三星集團股份有限公司) since January 1996, and has been the chairman of the board of directors of AUX Group since May 2003. Mr. Zheng has been serving as a director of Sanxing Medical since October 2007 and served as the chairman of its board of directors from October 2007 to June 2020. Mr. Zheng also holds directorships in certain subsidiaries of Sanxing Medical. Mr. Zheng also served as an executive director of AUX International Holdings Limited (奧克斯國際控股有限公司) (“**AUX International**”), a company listed on the Stock Exchange (stock code: 2080), from January 2024 to November 2024, and has been serving as its non-executive director since December 2024.

Mr. Zheng obtained an adult higher education professional certificate (成人高等教育專業證書) in economic (administrative) management from the Adult Higher Education Program at Ningbo Normal College (寧波師範學院) (currently known as Ningbo University Continuing Education College (寧波大學繼續教育學院)) in China in June 1997, and graduated from the CEO Class of China Europe International Business School (中歐國際工商學院) in China in March 2005.

**Mr. XIN Ning (忻寧)**, aged 49, is an executive Director and the president of our Company. Mr. Xin has been serving as our president and a Director since October 2024 and was re-designated as an executive Director in January 2025. He is primarily responsible for overseeing the daily business operations and the execution of strategies and operation plans of our Group. Mr. Xin currently holds directorships and managerial positions in various subsidiaries of our Group.

Mr. Xin possesses extensive experience in the air conditioning industry. He initially joined Ningbo Aosheng in February 2011, where he held the roles of the audit department manager and the deputy finance director until September 2017. Subsequently, Mr. Xin served at Sanxing Medical, progressing through positions as the president’s assistant from September 2017 to October 2017, the president from October 2017 to November 2018, and an executive director from December 2017 to June 2020. Mr. Xin successively served as the president’s assistant, the finance director, the vice president, and the board secretary of Ningbo AUX Electrics from January 2019 to October 2022. In October and November of 2022, Mr. Xin was appointed as the president and a director of Ningbo AUX Electrics, respectively.

Mr. Xin obtained an associate degree in international finance from Ningbo Radio and Television University (寧波廣播電視大學) (currently known as the Open University of Ningbo (寧波開放大學)) in China in July 1997. Mr. Xin graduated with a major in administrative management from China 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)) in China in July 2008. In September 2009, Mr. Xin graduated from the advanced seminar for entrepreneurs of Peking University (北京大學企業家高級研修班).

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### Non-executive Directors

**Mr. ZHENG Jiang (鄭江)**, aged 59, is a non-executive Director. Mr. Zheng has been serving as a Director since October 2024 and was re-designated as a non-executive Director in January 2025. Mr. Zheng served as a director of Ningbo AUX Electric from June 2003 to June 2013, and has been serving again since July 2015. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

Mr. Zheng possesses nearly 30 years of experience in corporate management. He has been an executive director and the chairman of the board of AUX International since May 2015 and July 2020, respectively. He is currently a director and the deputy chairman of AUX Group. He also holds directorships and managerial positions in certain subsidiaries of AUX Group. He had been a director and the deputy chairman of Sanxing Medical since March 2008 until May 2014 when he vacated such offices by rotation. Additionally, Mr. Zheng has held or currently holds directorships in various subsidiaries within our Group and their predecessor entities.

**Mr. HE Xiwan (何錫萬)**, aged 69, is a non-executive Director. Mr. He has been serving as a Director since October 2024 and was re-designated as a non-executive Director in January 2025. From June 2003 to September 2014, Mr. He served as the chairman of the board and president of Ningbo Aosheng. Mr. He has also been serving as a director of Ningbo AUX Electric since June 2013. He is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

Mr. He possesses nearly 30 years of experience in corporate management. Mr. He has been serving as a director, chairman of the board of directors and general manager of Ningbo Sanxing Group Co., Ltd. (寧波三星集團股份有限公司) since January 1996. Since June 2001, Mr. He has held various roles at AUX Group, including director, chairman of the board of directors and president, with his current position as a director. He also holds directorships and managerial positions in certain subsidiaries of AUX Group. Additionally, Mr. He has held or currently holds directorships in various subsidiaries within our Group and their predecessor entities.

Mr. He obtained an associate degree in teaching from Fenghua Normal School (奉化師範學校) in China in June 1985.

**Ms. LI Jian (李健)**, aged 70, is a non-executive Director. Ms. Li has been serving as a Director since October 2024 and was re-designated as a non-executive Director in January 2025. Ms. Li has also been serving as a director of Ningbo AUX Electric since July 2015. She is primarily responsible for overseeing Board affairs and giving strategic advice and guidance on the business operations of our Group.

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From 1982 to March 2002, Ms. Li served as the president assistant of Ningbo Huatong Co., Ltd. (寧波市華通股份有限公司) (currently known as Ningbo Fubang Jingye Group Co., Ltd. (寧波富邦精業集團股份有限公司)), a company specializing in the production and trade of industrial aluminum profiles and aluminum cast rods listed on the Shanghai Stock Exchange (stock code: 600768). From April 2002 to December 2007, Ms. Li served as the vice president of Ningbo Delson Green World Co., Ltd. (寧波啟新綠色世界有限公司). Since January 2008, Ms. Li has been serving as the vice president of AUX Group.

### Independent Non-executive Directors

**Mr. XIANG Wei (項偉)**, aged 57, has been serving as a Director since October 2024 and was re-designated as an independent non-executive Director in January 2025. Mr. Xiang has also been serving as an independent director of Ningbo AUX Electric since September 2018. He is mainly responsible for providing independent advice and judgment to our Board.

Mr. Xiang’s extensive financial management, auditing, and accounting experience spans over 30 years. Prior to serving as a vice manager of Ningbo Shiming Certified Public Accountants Co., Ltd. (寧波世明會計師事務所有限公司) (currently known as Ningbo Shiming Enterprises Consulting Co., Ltd. (寧波世明企業諮詢有限公司)) from January 2003 to December 2005, Mr. Xiang worked at Ningbo Siming Certified Public Accountants (寧波四明會計師事務所) since December 1996. From March 2011 to March 2014, Mr. Xiang served as an independent director of Sanxing Medical. From September 2020 to April 2024, Mr. Xiang served as an independent director of Ningbo Zhongchun High Technology Co., Ltd. (寧波中淳高科股份有限公司). From July 2021 to September 2024, Mr. Xiang served as an independent director of Splash Pool & Spa, Inc. (浙江斯普智能科技股份有限公司).

In addition, Mr. Xiang currently holds directorships and managerial positions at the following companies:

Name of company	Period of service	Positions
Ningbo Hongtai Certified Public Accountants Co., Ltd. (寧波鴻泰會計師事務所有限公司) . . . . .	Since October 2004	Manager of audit department, deputy director of accountants, and supervisor
Ningbo Economic and Technological Development Zone Jiabei Trading Co., Ltd. (寧波經濟技術開發區嘉貝貿易有限公司) . . . . .	Since August 2009	Chief financial officer
Ningbo Zhejin Jiabei Steel Co., Ltd. (寧波浙金嘉貝鋼材有限公司) . . . . .	Since April 2011	Supervisor
Ningbo Yinzhou Xinhongtai Financial Consulting Co., Ltd. (寧波鄞州新鴻泰財務諮詢有限公司) . .	Since June 2015	Supervisor

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Name of company	Period of service	Positions
Zhongsheng HuaZheng (Ningbo) Asset Appraisal Co., Ltd. (中盛華正(寧波)資產評估有限公司) . . . . .	Since May 2019	Certified public valuer and project manager
Zhejiang Jingcheng Jiayue Supply Chain Management Co., Ltd. (浙江景誠嘉躍供應鏈管理有限公司) . . . .	Since December 2020	Director

Mr. Xiang obtained a technical secondary school diploma in business management from Ningbo Mechanical Industry School (寧波機械工業學校) (later merged into Zhejiang Wanli University (浙江萬里學院)) in China in February 1987. Mr. Xiang obtained an associate degree in industrial management engineering from Zhejiang Institute of Technology (浙江工學院) (currently known as Zhejiang University of Technology (浙江工業大學)) in China in April 1990.

Mr. Xiang is a holder of the certificate of Certified Public Accountant (中國註冊會計師證書) granted by the Ministry of Finance of the PRC (中華人民共和國財政部) and the certificate of Certified Public Valuer (註冊資產評估師證書) granted by the China Assets Appraisal Association (中國資產評估協會).

**Dr. JING Xian (荊嫻)**, aged 62, has been serving as a Director since October 2024 and was re-designated as an independent non-executive Director in January 2025. Dr. Jing has also been serving as an independent director of Ningbo AUX Electric since September 2018. She is mainly responsible for providing independent advice and judgment to our Board.

From August 1985 to March 1989, Dr. Jing served as a staff member (科員) of Shenyang Finance Bureau (瀋陽市財政局). From April 1989 to September 1993, Dr. Jing served as a deputy principal staff member (副主任科員) of the Foreign Economic and Trade Commission of Shenyang Municipality (瀋陽市對外經濟貿易委員會). From December 1994 to August 2002, Dr. Jing successively served as the section chief (正科級幹部) and assistant researcher fellow (助理研究員) of the Bureau of Foreign Trade and Economic Cooperation of Shenyang Municipality (瀋陽市對外貿易經濟合作局). From January 2003 to January 2023, Dr. Jing successively served as a lecture, a deputy professor and a professor at the business school of NingboTech University (浙江大學寧波理工學院商學院).



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Dr. Jing has served or is serving as independent directors of several public companies, where she provided valued independent advice, including: (i) Ningbo Gaofa Automobile Control System Co., Ltd. (寧波高發汽車控制系統股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603788), from April 2016 to May 2020; (ii) Ningbo Xianfeng New Materials Co., Ltd. (寧波先鋒新材料股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300163), from February 2017 to March 2023; and (iii) Junhe Pumps Holding Co., Ltd. (君禾泵業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603617), since November 2023. Since February 2023, Dr. Jing has been serving as a supervisor of Zhejiang Originalstars Film Industry Development Co., Ltd. (浙江一合星航影業發展有限公司).

Dr. Jing obtained a bachelor’s degree in economics from Dongbei University of Finance and Economics (東北財經大學) in China in July 1985. She obtained a master’s degree in management from Northeastern University (東北大學) in China in September 1999 and a master’s degree in business administration from Roosevelt University in the United States in November 2002. Dr. Jing obtained a doctor’s degree in management science and engineering from Donghua University (東華大學) in China in December 2011.

Dr. Jing is a senior accountant (高級會計師) and an non-executive member of the Society of Certified Accountants of the PRC (中國註冊會計師協會非執行會員).

**Mr. TAO Shengwen (陶勝文)**, aged 58, has been serving as a Director since October 2024 and was re-designated as an independent non-executive Director in January 2025. Mr. Tao has also been serving as an independent director of Ningbo AUX Electric since December 2023. He is mainly responsible for providing independent advice and judgment to our Board.

Mr. Tao has dedicated over 20 years to legal services. His professional career spans three law firms, including: (i) Dos Law Firm (浙江導司律師事務所), where Mr. Tao served as an attorney from October 2004 to December 2006; (ii) Zhejiang Baiming Law Firm (浙江百銘律師事務所), where Mr. Tao served as an attorney from January 2007 to May 2014; and (iii) Harnest & Garner Law Firm (浙江和義觀達律師事務所), where Mr. Tao has been serving as a senior partner since June 2014.

From June 2017 to May 2022, Mr. Tao served as an independent director of SKS Hydraulic Technology Co., Ltd. (賽克思液壓科技股份有限公司). Since October 2020, Mr. Tao has been serving as an independent director of Ningbo Shenglong Automotive Powertrain System Co., Ltd. (寧波聖龍汽車動力系統股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603178).

Mr. Tao obtained an associate degree in law from Hangzhou University (杭州大學) in China in December 1994. Mr. Tao obtained a graduation certificate for undergraduate courses in economic management from The Correspondence Institute of the Party School of the Central Committee of the Communist Party of China (中共中央黨校函授學院) in China in May 1995.

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### SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management as of the Latest Practicable Date.

Name	Age	Positions	Roles and Responsibilities	Time of first joining our Group	Time of appointment as a senior management
Mr. XIN Ning (忻寧) . . . . .	49	President	Responsible for overseeing the daily business operations and the execution of strategies and operation plans of our Group	February 2011	January 2019
Mr. ZHUO Senqing (卓森慶) . . . . .	45	General manager of R&D	Responsible for the technology strategy and the management of the R&D of our Group	March 2015	January 2022
Mr. ZHANG Bo (張波) . . . . .	35	Finance director and Board secretary	Responsible for the overall financial management of our Group	July 2012	October 2022

**Mr. XIN Ning (忻寧)**, aged 49, is our president. For his biography, see “— Board of Directors — Executive Directors” in this section.

**Mr. ZHUO Senqing (卓森慶)**, aged 45, is our general manager of R&D. He is mainly responsible for the technology strategy and the management of the R&D of our Group.

Prior to joining our Group, Mr. Zhuo worked at Gree Electric Appliances, Inc. of Zhuhai (珠海格力電器股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000651), from August 2003 to June 2014.

From March 2015 to December 2016, Mr. Zhuo served as an assistant of general manager at the R&D center of Ningbo Aosheng. Since December 2016, Mr. Zhuo has held several progressive roles in our Group including an assistant of general manager, the deputy general manager and the general manager at the R&D center of AUX Air Conditioner and Ningbo AUX Electric.



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Mr. Zhuo obtained a bachelor’s degree in measurement and control technology and instrument from Hunan University (湖南大學) in China in June 2003. Mr. Zhuo obtained a master’s degree in technical engineering field engineering specialization (技術工程領域工程專業) from Huazhong University of Science and Technology (華科技大學) in China in December 2013.

**Mr. ZHANG Bo (張波)**, aged 35, is our finance director and Board secretary. He is mainly responsible for the overall financial management of our Group.

Through his roles in financial management and accounting across various companies within and outside our Group, Mr. Zhang possesses over 13 years of experience in accounting and financial management. Since July 2012, Mr. Zhang has held or is holding various financial management positions within our Group, including an audit supervisor and of AUX Import & Export, a deputy financial director of AUX Import & Export, the deputy financial manager of AUX Air Conditioner, and the head of finance and secretary of the board of directors of Ningbo AUX Electric.

Mr. Zhang also served as a deputy financial director of AUX Group from September 2020 to September 2021.

Mr. Zhang obtained a bachelor’s degree in financial management from Nanjing Normal University (南京師範大學) in China in July 2012. Mr. Zhang obtained qualification of intermediate accountant (中級會計師證) from Department of Human Resources and Social Security of Anhui Province (安徽省人力資源和社會保障廳) in May 2011.

## OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

As of the Latest Practicable Date, save as disclosed in the section headed “Appendix V — Statutory and General Information — E. Further Information about Our Directors, Chief Executive and Substantial Shareholders — 1. Disclosure of Interest,” each of our Directors did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there were no material matters relating to their appointment as a Director that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Save as disclosed in this section, none of our Directors and senior management held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document.

Save as disclosed above, none of our Directors and senior management is related to other Directors, senior management or substantial Shareholders of our Company.

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### JOINT COMPANY SECRETARIES

**Mr. ZHANG Bo (張波)**, aged 35, is our finance director and Board secretary and was appointed as one of the joint company secretaries of our Company with effect from the [REDACTED]. He is mainly responsible for the overall financial management of our Group. For his biography, see “— Senior Management” in this section.

**Ms. LAU Yee Wa (劉綺華)**, was appointed as one of the joint company secretaries of our Company with effect from January 13, 2025.

Ms. Lau is a director of corporate services of Tricor Services Limited, a member of Vistra Group and a global professional services provider specialising in integrated business, corporate and investor services. Ms. Lau has over 20 years of experience in the corporate secretarial field and has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Lau is a Chartered Secretary, a Chartered Governance Professional and an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Lau obtained a bachelor’s degree in business administrative management from the University of South Australia.

### BOARD COMMITTEES

Our Company has established three committees under the Board pursuant the corporate governance practice requirements under the Listing Rules, including the Audit Committee, the Remuneration Committee and the Nomination Committee.

#### Audit Committee

We have established an Audit Committee in compliance with Rule 3.21 of the Listing Rules and paragraphs D.3.3 and D.3.7 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to (i) review and supervise our financial reporting process and internal control system, risk management and internal audit of our Group; (ii) provide advice and comments to our Board in respect of financial risk, risk management and internal control matters; and (iii) perform other duties and responsibilities as may be assigned by the Board.

The Audit Committee comprises one non-executive Director and two independent non-executive Directors, namely, Ms. LI Jian, Mr. XIANG Wei and Dr. JING Xian. Mr. XIANG Wei is the chairperson of the Audit Committee. He holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

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### Remuneration Committee

We have established a Remuneration Committee in compliance with Rule 3.25 of the Listing Rules and code provision E.1.2 of Part 2 of the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The primary duties of the Remuneration Committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; and (iii) reviewing and approving matters relating to share schemes of our Company.

The Remuneration Committee comprises one non-executive Director and two independent non-executive Directors, namely, Ms. LI Jian, Mr. XIANG Wei and Mr. TAO Shengwen. Mr. XIANG Wei is the chairperson of the Remuneration Committee.

### Nomination Committee

We have established a Nomination Committee in compliance with Rule 3.27A of the Listing Rules and code provision of B.3.1 of Part 2 of the Corporate Governance Code. The primary duties of the Nomination Committee include, but are not limited to, (i) reviewing the structure, size and composition of our Board on a regular basis and make recommendations to the Board regarding any proposed changes to the composition of our Board; (ii) identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorship, and ensuring the diversity of our Board members; (iii) performing review on the contributions made by our Directors (including our independent non-executive Directors) and the sufficiency of time devoted to perform their duties; (iv) assessing the independence of our independent non-executive Directors; and (v) making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors.

The Nomination Committee comprises one non-executive Director and two independent non-executive Directors, namely, Ms. LI Jian, Dr. JING Xian and Mr. TAO Shengwen. Dr. JING Xian is the chairperson of the Nomination Committee.

## REMUNERATION OF OUR DIRECTORS, SENIOR MANAGEMENT AND EMPLOYEES

Our Directors and senior management receive remuneration, including basic annual payments and performance-related annual payments, including fees, salaries, allowances and benefits in kind, performance related bonuses, equity-settled share-based payment expenses, pension scheme contributions and social welfare.

The aggregate amount of remuneration for our Directors for the years ended December 31, 2022, 2023 and 2024 and the three months ended March 31, 2025 was approximately RMB9.3 million, RMB14.1 million, RMB6.5 million and RMB2.3 million, respectively.

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The five highest paid employees for the years ended December 31, 2022, 2023 and 2024 and the three months ended March 31, 2025 included one, one, one and one Director, respectively. The aggregate amount of remuneration for the remaining four, four, four and four highest paid individuals of our Group, who is neither a director nor chief executive of our Company, for the years ended December 31, 2022, 2023 and 2024 and the three months ended March 31, 2025 was approximately RMB15.8 million, RMB37.9 million, RMB11.6 million and RMB7.2 million, respectively.

According to existing effective arrangements, the total amount of remuneration (excluding any possible payment of discretionary bonus) shall be paid by us to Directors for the financial year ending December 31, 2025 is expected to be approximately RMB6.5 million.

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

Our Board will review and determine the remuneration and compensation package of our Directors and senior management and will, following the [REDACTED], receive recommendation from the Remuneration Committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

Save as disclosed in this section and in Appendix I to this document, no other payments have been made or are payable in respect of the years ended December 31, 2022, 2023 and 2024 and the three months ended March 31, 2025 by our Group to the Directors and senior management.

### COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Advisor pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company in certain circumstances including:

- (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; and

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- (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; and where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or [REDACTED] of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the applicable requirements under the Listing Rules and laws and regulations.

The term of appointment of our 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].

## CORPORATE GOVERNANCE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures so as to achieve effective accountability. We have adopted the code provisions stated in the Corporate Governance Code. We are committed to the view that the Board should include a balanced composition of executive Directors, non-executive Directors and independent non-executive Directors so that there is a strong independent element on the Board that can effectively exercise independent judgment.

To accomplish the high standards of corporate governance, our Company expects to comply with the Corporate Governance Code and the associated Listing Rules after the [REDACTED]. Any deviation from the Corporate Governance Code shall be carefully considered, and the reasons for any deviation and explanation of how good corporate governance was achieved by means other than strict compliance with the code provisions shall be given in the interim report and the annual report in respect of relevant period.

## BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve diversity on our Board. Our Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in supporting the attainment of our Company’s strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, knowledge and length of service. We will select

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## DIRECTORS AND SENIOR MANAGEMENT

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potential Board candidates based on merit and his/her potential contribution to our Board while taking into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

Our Board features a balanced mix of knowledge, skills, and experience. Our Directors possess diverse educational backgrounds and professional expertise in various fields, including corporate management, financial management, legal affairs, and R&D of home appliances, among others. We have three independent non-executive Directors who have different industry backgrounds. Furthermore, our Directors are of a wide range of age, from 49 to 70 years old. Taking into account our business model and specific needs as well as the presence of two female Directors out of a total of eight Board members, we consider that the composition of our Board satisfies our board diversity policy.

We recognize the particular importance of gender diversity on our Board. We have taken and will continue to take steps to promote and enhance gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. Our board diversity policy provides that our Board shall take opportunities when selecting and making recommendations on suitable candidates for Board appointments with the aim of increasing the proportion of female members over time after the [REDACTED]. In particular, taking into account the business needs of our Group and changing circumstances that may affect our business plans, we will actively identify and select several female individuals with a diverse range of skills, experience and knowledge in different fields from time to time, and maintain a list of such female individuals who possess qualities to become our Board members, which will be periodically reviewed by our Nomination Committee in order to develop a pipeline of potential successors to our Board and promote gender diversity. Additionally, female representatives of our [REDACTED] are also considered as potential candidates for Board appointments. We will also ensure that there is gender diversity when recruiting staff at the mid- to senior- levels so that we have a pipeline of female senior management and potential successors to our Board going forward. We plan to offer well-rounded trainings to female employees whom we consider have the requisite experience, skills and knowledge of our operation and business, on topics including but not limited to business operation, management, accounting and finance, and legal compliance. We are of the view that such strategies will provide our Board with ample opportunities to identify capable female employees to be nominated as Directors in the future, fulfilling our aim to develop a pipeline of female candidates to achieve greater gender diversity in our Board in the long run. We believe that such a merit-based selection process with reference to our diversity policy and the nature of our business will be in the best interests of our Company and our Shareholders as a whole. It is our objective to maintain an appropriate balance of gender diversity with reference to the stakeholders’ expectations and international and local recommended best practices.

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## DIRECTORS AND SENIOR MANAGEMENT

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Our Nomination Committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our Nomination Committee will review our board diversity policy and its implementation annually to monitor its continued effectiveness and we will disclose the implementation of our board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives, in our corporate governance report on an annual basis.

### CONFIRMATIONS FROM OUR DIRECTORS

#### Rule 8.10 of the Listing Rules

Each of our Directors (other than our Independent Non-executive Directors) confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business and requires disclosure under Rule 8.10 of the Listing Rules.

#### Rule 3.09D of the Listing Rules

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 on December 19, 2024, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

#### Rule 3.13 of the Listing Rules

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