

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board currently consists of six Directors, including two executive Directors, one non-executive Director and three independent non-executive Directors. The table below sets out certain information in respect of the members of our Board:

Name	Age	Date of joining our Group	Date of appointment as Director	Position	Roles and responsibilities	Relationship with other Director(s) and our senior management
Mr. Wu Lijue (吳理覺)	56	9 May 2006	26 May 2017	Chairman, executive Director and chief executive officer	Responsible for our Group's strategic planning, overall operation, financing and investment activities, and management of our Board	Uncle of Ms. Wu Shuangzhu, the audit director of our Group
Ms. Wu Shandan (吳珊丹)	37	1 January 2014	26 May 2017	Executive Director and chief financial officer	Responsible for our Group's financial matters	None
Mr. Zeng Min (曾敏)	56	12 May 2011	26 May 2017	Non-executive Director	Participating in the decision making of our Board with respect to major issues of our Group	None
Mr. Lau Kwok Fai Patrick (劉國輝)	47	19 February 2020	19 February 2020	Independent non-executive Director	Supervising and providing independent opinion and judgement to our Board	None
Mr. Zhong Hui (鐘暉)	52	19 February 2020	19 February 2020	Independent non-executive Director	Supervising and providing independent opinion and judgement to our Board	None
Mr. Yin Fusheng (尹福生)	55	19 February 2020	19 February 2020	Independent non-executive Director	Supervising and providing independent opinion and judgement to our Board	None

Executive Directors

Mr. Wu Lijue (吳理覺), aged 56, is the founder of our Group, the chairman of our Board, an executive Director, our chief executive officer and one of our Controlling Shareholders. He is also a director of each of Xinjia Seychelles, Xite Hong Kong and Zhiyuan New Material. He is currently responsible for our Group's strategic planning, overall operation, financing and investment activities, and management of our Board. Mr. Wu is the uncle of Ms. Wu Shuangzhu, the audit director of our Group. Mr. Wu established our Group in May 2006 and has been the chairman of the board of Zhiyuan New Material since its establishment. Mr. Wu obtained his bachelor's degree from Central South Institute of Mining and Metallurgy* (中南礦冶學院) (currently known as Central South University (中南大學)) majoring in powder metallurgy in July 1984. He also obtained his degree of executive master of business and administration from Sun Yat-sen University (中山大學) in June 2011. He obtained the qualification of senior engineer from the China Non-ferrous Metals Industry Corporation* (中國有色金屬工業總公司) in December 1997.

Mr. Wu has over 30 years of experience in the tantalum and niobium metallurgy industry. Prior to founding our Group, Mr. Wu served in Guangdong Guangsheng Rare Metal Photoelectric New Material Co. Ltd.* (廣東廣晟稀有金屬光電新材料有限公司) (formerly known as Conghua Tantalum and Niobium Smelter* (從化鉭鈮冶煉廠)), a company which was principally engaged in production and

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sale of tantalum- and niobium-based metallurgical products, as (i) technologist from September 1984 to April 1989 mainly responsible for production and technical work; (ii) section chief of production department from May 1989 to September 1989 responsible for all kinds of works in a section of the production department; and (iii) deputy manager from October 1989 to December 2000 mainly responsible for the operation management and strategic planning. Mr. Wu founded Fogang Jiata in January 2000, a company which was principally engaged in production and trading of tantalum- and niobium-based metallurgical products. From January 2001 to April 2006, he served in Fogang Jiata, initially as the general manager and was then promoted to the chairman and was mainly responsible for overall operation management and strategic planning.

Immediately following completion of the Capitalisation Issue and the Global Offering and not taking into account of any Shares which may be allotted and issued pursuant to the Share Option Scheme or the exercise of the Over-allotment Option, Mr. Wu will be interested in 157,500,000 Shares within the meaning of Part XV of the SFO, all of which will be held by Jiawei Resources Seychelles, which was wholly owned by Mr. Wu.

Ms. Wu Shandan (吳珊丹), aged 37, joined our Group in January 2014 as the chief financial officer of Zhiyuan New Material. She was appointed as a Director on 26 May 2017, and was re-designated as an executive Director and appointed as the chief financial officer of our Company on 8 September 2017. She is also a director of each of Xinjia Seychelles and Xite Hong Kong. She is mainly responsible for managing our Group's financial matters. Ms. Wu graduated from South China University of Technology (華南理工大學) majoring in accounting (an online learning programme) in July 2009. In October 2018 and December 2018, Ms. Wu was awarded the Executive Management Career Award — Financial Management (Higher Professional Module Certificate with Merit) and Financial Analysis (Higher Professional Module Certificate with Distinction) by Cambridge Assessment International Education and by Cambridge International Examinations, respectively. Ms. Wu attained the directorate secretary qualification from the Shenzhen Stock Exchange in December 2016 and from the Shanghai Stock Exchange in November 2018.

Ms. Wu has over 10 years of experience in financial management. Prior to joining our Group, she was the financial manager of Seraphim BVI, a company which was principally engaged in investment, from October 2007 to June 2016 and was mainly responsible for supervision of daily management of the finance department. Ms. Wu was admitted as an associate member of the Association of International Accountants in January 2019.

Non-executive Director

Mr. Zeng Min (曾敏), aged 56, joined our Group in May 2011 as a director of Zhiyuan New Material. He was appointed as a Director on 26 May 2017 and was re-designated as an executive Director and a non-executive Director on 8 September 2017 and 6 August 2019, respectively. He is also a director of each of Xinjia Seychelles, Xite Hong Kong and Zhiyuan New Material. He participates in the decision making of our Board with respect to major issues of our Group. Mr. Zeng obtained his bachelor's degree in metalworking from Central South Institute of Mining and Metallurgy* (中南礦冶學院) (currently known as Central South University (中南大學)) in July 1983.

Prior to joining of our Group, Mr. Zeng served in MACRO-LINK Mineral Inc.* (新華聯礦業有限公司) as chairman from May 2006 to January 2009. Mr. Zeng served in Tonghua Winery Co., Ltd.* (通化葡萄酒股份有限公司), a company which was principally engaged in the sale of wine and whose

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shares are listed on the Shanghai Stock Exchange (stock code: 600365), as general manager from January 2009 to September 2009. Mr. Zeng returned and served in MACRO-LINK Mineral Inc.* as general manager from September 2009 to October 2013 and has been its chairman since October 2013, respectively. He also served as the senior vice president of MACRO-LINK Group since February 2020.

Independent non-executive Directors

Mr. Lau Kwok Fai Patrick (劉國輝), *HKICPA, FCCA*, aged 47, was appointed as an independent non-executive Director on 19 February 2020. Mr. Lau obtained an honours diploma in accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in July 1996. He later obtained a master's degree in Corporate Governance and Directorship (Distinction) from Hong Kong Baptist University in November 2014. He also obtained his HKICPA Diploma in Insolvency awarded by the Hong Kong Institute of Certified Public Accountants in June 2004. Mr. Lau has been a fellow member of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) since December 2007 and July 2003, respectively. He has also been a member of Beta Gamma Sigma Hong Kong Baptist University Chapter since April 2014.

Mr. Lau has more than 20 years of experience in the fields of accounting, auditing, financial advisory and corporate governance. He served as an auditor in Baker Tilly Hong Kong (formerly known as Glass Radcliffe Chan & Wee Certified Public Accountants) from September 1996 to November 1997 mainly responsible for statutory audit. From December 1997 to April 1999, Mr. Lau served as an associate in PricewaterhouseCoopers Ltd. and was mainly responsible for statutory audit, internal control review and enterprise listing audit. From October 1999 to June 2011, Mr. Lau worked at KPMG at which his last position was manager, mainly responsible for financial due diligence, corporate reorganisation and liquidation, analysis for corporate acquisitions, financial modeling and consultation services. From July 2011 to June 2016, Mr. Lau served in various positions, including deputy general manager, financial controller and company secretary in China City Railway Transportation Technology Holdings Company Limited (now known as BII Railway Transportation Technology Holdings Company Limited), the shares of which are listed on the Main Board of the Stock Exchange in December 2013 (stock code: 1522).

Mr. Lau was the chief financial officer and company secretary of International Alliance Financial Leasing Co., Ltd., a company listed on the Main Board of the Stock Exchange (stock code: 1563) from July 2016 to October 2019 and from May 2018 to October 2019, respectively. Mr. Lau was also an independent non-executive director of Jinhai International Group Holdings Limited (formerly known as Kakiko Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2225) since September 2017 and Dafy Holdings Limited (formerly known as FDB Holdings Limited) (stock code: 1826) since January 2018, the shares of which are listed on the Main Board of Stock Exchange.

Mr. Zhong Hui (鐘暉), aged 52, was appointed as an independent non-executive Director on 19 February 2020. Mr. Zhong graduated from Central South University (中南大學) (formerly known as Central South University of Technology (中南工業大學)) majoring in science technology information in June 1988 and a master's degree in non-ferrous metallurgy in May 1991. He graduated from Nagoya University of Japan (日本國立名古屋大學) with a doctor's degree in materials science and engineering in March 1995.

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Mr. Zhong has over 20 years of experience in the research and development of the non-ferrous metal industry. Prior to joining our Group, Mr. Zhong worked at the research and development department in IBIDEN Co., Ltd. of Japan* (日本IBIDEN株式會社), a company which was principally engaged in industrial production and research and development of technology, between April 1995 and June 2001. Mr. Zhong has served the College of Metallurgy and Environment, Central South University (中南大學冶金與環境學院) since July 2001 and is currently a professor.

Mr. Yin Fusheng (尹福生), aged 55, was appointed as an independent non-executive Director on 19 February 2020. Mr. Yin obtained his bachelor of laws degree majoring in political education from Central China Normal University (華中師範大學) in June 1987. He obtained his master's degree and doctor's degree in political economics from Wuhan University (武漢大學) in August 1993 and December 2004, respectively. Mr. Yin was appointed as a lecturer by Jinan University (暨南大學) in December 1995 and an associate professor in October 2016.

Mr. Yin has over 20 years of experience in finance and investment. He served in South China Securities Brokerage Co., Ltd.* (CIFCO) (華南期貨經紀有限公司) as a deputy general manager from September 1993 to July 2000 and was mainly responsible for market development and management. He then served as the chairman of the board of Shenzhen Anchengxin Investment Co., Ltd.* (深圳市安誠信投資有限公司), a company which was principally engaged in investment in property and business, from July 2000 to June 2014 and was mainly responsible for overall management of the company. Mr. Yin has also served as (i) director of Changsha Juxing Light Weight Building Materials Co., Ltd.* (長沙巨星輕質建材股份有限公司), a company which was principally engaged in research and development of high-technology and manufacturing and sale of new construction material and decoration material, and the shares of which are quoted on the National Equities Exchange and Quotations in the PRC (stock code: 870281), from April 2001 to April 2015; (ii) director of Shanghai Xietong Technology Inc.* (上海協同科技股份有限公司), a company which was principally engaged in technology service and design, development, manufacturing, sale and service of electrical automation products, from March 2001 to April 2010; and (iii) director of Jiangxi Runtian Drinks Co., Ltd.* (江西潤田飲料股份有限公司), a company which was principally engaged in manufacturing and sale of beverages, from October 2001 to June 2013. Mr. Yin has been the chairman of the board of directors of Jiangxi Purui Biological Technology Co., Ltd.* (江西普銳生物科技有限公司), a company which was principally engaged in research, development and application of precision immunity function assessment technology since December 2018, where Mr. Yin has been mainly responsible for overall business management.

Save as disclosed in this prospectus, each of our Directors confirms with respect to himself/herself that: (i) he/she has not held any directorship in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of our Company; (iii) he/she does not hold any positions in our Company or other members of our Group; (iv) he/she does not have any interests in our Shares within the meaning of Part XV of the SFO; (v) there is no other information that should be disclosed for him/her pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of holders of securities of our Company.

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SENIOR MANAGEMENT

The table below sets out certain information in respect of the members of our senior management:

Name	Age	Date of joining our Group	Date of appointment of senior management	Position	Roles and responsibilities	Relationship with other Director(s) and our senior management
Mr. Zhong Yuelian (鐘嶽聯)	52	4 January 2010	21 July 2017	Vice president and general manager	Responsible for the overall operation and management of Zhiyuan New Material	None
Mr. Shi Bo (石波)	47	15 May 2012	21 July 2017	Research and development director and assistant of the general manager	Responsible for the overall management of our Group's research and development	None
Ms. Wu Shuangzhu (吳雙珠)	35	21 July 2017	21 July 2017	Audit director	Responsible for our Group's internal control and audit supervision	Niece of Mr. Wu, our Chairman, executive Director, chief executive officer and one of our Controlling Shareholders

Mr. Zhong Yuelian (鐘嶽聯), aged 52, joined our Group in January 2010. He serves as vice president of our Group and general manager of Zhiyuan New Material and is mainly responsible for overall operation and management of Zhiyuan New Material. Mr. Zhong obtained his bachelor's degree in physical chemistry of metallurgy from Central South University of Technology (中南工業大學) (currently known as Central South University (中南大學)) in July 1989, and completed his research programme specialising in world economy at Sun Yat-sen University (中山大學) in October 2004. He obtained the qualification of senior engineer of rare metal smelting* (稀有金屬冶煉高級工程師) from the Personnel Department of Guangdong Province* (廣東省人事廳) in December 2000.

Mr. Zhong has over 25 years of experience working in the tantalum and niobium metallurgy industry. Prior to joining our Group, Mr. Zhong worked in Guangdong Guangsheng Rare Metal Photoelectric New Material Co. Ltd.* (廣東廣晟稀有金屬光電新材料有限公司) (formerly known as Conghua Tantalum and Niobium Smelter* (從化鉭鈮冶煉廠)) from August 1989 to May 2005, with his last position as the director and deputy general manager, mainly responsible for planning of high purity metallurgy projects and operation management. Mr. Zhong also served as deputy general manager in Fogang Jiata, a company which was then principally engaged in manufacturing of tantalum and niobium metal compound and products, from May 2005 to April 2007, and from February 2009 to December 2009 and was mainly responsible for project planning and production management, and deputy general manager in JMT MINING SPRL, from April 2007 to January 2009 and was mainly responsible for operation management and planning of copper projects, respectively.

Mr. Shi Bo (石波), aged 47, joined our Group in May 2012 as research and development manager of Zhiyuan New Material and he was promoted to be the research and development director of Zhiyuan New Material in July 2017, and was further promoted as the assistant of the general manager of our Group in July 2019. He is primarily responsible for the overall management of our Group's research and development. Mr. Shi obtained his bachelor's degree in non-ferrous metallurgy from Central South

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University of Technology (中南工業大學) (currently known as Central South University (中南大學)) in July 1994. He also obtained his metallurgy engineer qualification from China Non-ferrous Metal Industry Co., Ltd. Guangzhou Branch Intermediate Technology Qualification Review Committee* (中國有色金屬工業總公司廣州公司中級技術職務評審委員會) in November 1999.

Mr. Shi has over 20 years of experience in the tantalum and niobium metallurgy industry. Prior to joining our Group, from August 1994 to August 2008, Mr. Shi served as workshop manager of Guangdong Guangsheng Rare Metal Photoelectric New Material Co. Ltd.* (廣東廣晟稀有金屬光電新材料有限公司) (formerly known as Conghua Tantalum and Niobium Smelter* (從化鉭鈮冶煉廠)) and was mainly responsible for production management.

Ms. Wu Shuangzhu (吳雙珠), aged 35, joined our Group in July 2017 as the audit director of our Group and is mainly responsible for our Group's internal control and audit supervision. She is a niece of Mr. Wu. Ms. Wu graduated from Guangzhou University majoring in accounting in January 2013.

Ms. Wu has over 15 years of experience in accounting and financial matters. Prior to joining our Group, Ms. Wu served as an accountant in Guangzhou City Jieda Trading Co., Ltd.* (廣州市捷大貿易有限公司), a company which was principally engaged in import and export trade of coatings, from June 2004 to April 2007, and was mainly responsible for accounting processing in the daily operation of the company, preparation of accounting statements and management of accounting files. She served as a finance manager of Guangdong Shidate Trading Co., Ltd.* (廣東時達特貿易有限公司), a company which was principally engaged in import and export trade of metallic ores, from May 2007 to June 2010 and she was mainly responsible for account processing, auditing and financial analysis of the company. She also served as an audit manager from July 2010 to July 2017 in Guangzhou Haipu Investment Co., Ltd.* (廣州海浦投資有限公司), a company which was principally engaged in property and investment management, and investment products of securities, futures and private equity, and was mainly responsible for internal control and audit supervision.

Each member of our senior management confirms with respect to himself/herself that he/she has not held any directorship in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas.

COMPANY SECRETARY

Mr. Chan Hon Wan (陳漢雲), *HKICPA*, aged 58, graduated with a bachelor's degree in economics at Macquarie University in April 1986 and a master's degree in accountancy at The Hong Kong Polytechnic University in December 2005. He became an associate member of the Hong Kong Institute of Certified Public Accountants (*HKICPA*) (formerly known as Hong Kong Society of Accountants) in June 1991 and an associate member of the Institute of Chartered Accountants in Australia in November 1990. He was appointed as the company secretary and authorised representative of our Company in May 2019.

Mr. Chan has over 25 years of experience in accounting and capital markets with an international accounting firm and various listed companies. From July 1991 to May 1995, Mr. Chan worked for Culturecom Limited and his last position held was the finance manager. From May 1995 to April 1998, he served as financial controller in Fairwood Fast Food Limited. From April 2000 to July 2005, he was the corporate finance director of Texwood Limited. From October 2006 to February 2008, he was a

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business director of Texwood Group. From March 2008 to June 2018, he served as technical director of Grace Profit Consultants Ltd., where he was mainly responsible for accounting, company secretary and compliance of listed companies. Mr. Chan held/holds positions in the following listed companies:

<u>Period</u>	<u>Company name and stock code</u>	<u>Position</u>
From September 2008 to April 2009	Freeman Corporation Limited (now known as Freeman Fintech Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 0279)	Company secretary
From April 2014 to March 2019 and from August 2019 up to the Latest Practicable Date	Zhejiang Chang'an Renheng Technology Co., Ltd.* (浙江長安仁恒科技股份有限公司), a company listed on GEM of the Stock Exchange (stock code: 8139)	Company secretary
From July 2018 up to the Latest Practicable Date	Narnia (Hong Kong) Group Company Limited, a company listed on GEM of the Stock Exchange (stock code: 8607)	Company secretary

BOARD COMMITTEES

We have established the following three committees: an audit committee, a remuneration committee and a nomination committee. The committees operate in accordance with their terms of reference established by our Board.

Audit committee

We have established an audit committee on 19 February 2020 with written terms of reference in compliance with Rule 3.21 of the Listing Rules.

Our audit committee has three members, namely Mr. Lau Kwok Fai Patrick, Mr. Zhong Hui and Mr. Yin Fusheng, all of whom are our independent non-executive Directors. The chairman of our audit committee is Mr. Lau Kwok Fai Patrick.

The primary responsibilities of our audit committee include, among others, (i) providing an independent view of the effectiveness of the financial reporting process, internal control, compliance and risk management systems of our Group; (ii) overseeing the audit process and performing other duties and responsibilities as assigned by our Board; (iii) developing and reviewing our policies and practices on corporate governance, compliance with legal and regulatory requirements and requirements under the Listing Rules; and (iv) developing, reviewing and monitoring the code of conduct applicable to our employees and Directors.

Remuneration committee

We have established a remuneration committee on 19 February 2020 with written terms of reference in compliance with Rule 3.25 of the Listing Rules.

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Our remuneration committee has three members, namely Mr. Yin Fusheng, Mr. Zhong Hui and Mr. Lau Kwok Fai Patrick, all are our independent non-executive Directors. The chairman of our remuneration committee is Mr. Yin Fusheng.

The primary responsibilities of our remuneration committee include, among others, (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 policies on such remuneration; (ii) reviewing and approving the management's remuneration proposals with reference to our Board's corporate goals and objectives; and (iii) making recommendations to our Board on the remuneration packages of Directors and senior management.

Nomination committee

We have established a nomination committee on 19 February 2020 with written terms of reference in compliance with the code provisions of the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 to the Listing Rules.

Our nomination committee has three members, namely Mr. Wu, Mr. Yin Fusheng and Mr. Zhong Hui, of whom Mr. Yin Fusheng and Mr. Zhong Hui are our independent non-executive Directors and Mr. Wu is the founder of our Group, an executive Director, the chairman of our Board, our chief executive officer and one of our Controlling Shareholders. The chairman of our nomination committee is Mr. Wu.

The primary responsibility of our nomination committee is to make recommendations to our Board regarding candidates to fill vacancies on our Board and/or in senior management.

Corporate governance functions

The terms of reference of our Board include, among others, (i) developing and reviewing our Company's policies and practices on corporate governance and making recommendations to our Board; (ii) reviewing and monitoring the training and continuous professional development of Directors and senior management; (iii) reviewing and monitoring our Company's policies and practices on compliance with legal and regulatory requirements; (iv) developing, reviewing and monitoring the code of conduct and compliance manual (if any) applicable to employees and Directors; and (v) reviewing our Company's compliance with the code and disclosure in the corporate governance report.

Our Directors recognise the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Our Group will comply with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules, except for the deviation from the code provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. Mr. Wu is our chairman and also the chief executive officer of our Company and he has been managing our Group's business and supervising the overall operations of our Group since its establishment. Having considered (i) the nature and extent of our Group's operations; (ii) Mr. Wu's in-depth knowledge and experience in the tantalum and niobium metallurgy industry and familiarity with the operations of our Group which is beneficial to the management and business development of our Group; and (iii) all major decisions are made in consultation with members of our Board and relevant Board committees, which consist of three independent non-executive Directors on our Board offering independent perspectives, our Board is therefore of the view that there are adequate safeguards in place to ensure sufficient

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balance of powers and authorities between our Board and the management of our Company and that it is in the best interest of our Group to have Mr. Wu taking up both roles. Our Board will continue to review and consider splitting the roles of the chairman of our Board and the chief executive officer at a time when it is appropriate and suitable by taking into account the circumstances of our Group as a whole.

BOARD DIVERSITY POLICY

We have adopted the board diversity policy (the “**Board Diversity Policy**”) with a view to achieving a sustainable and balanced development. Our Board has a balanced composition comprising six Directors, including one female Director and five male Directors. Our Directors aged between 37 and 56 as at the Latest Practicable Date, and were from different backgrounds including the metallurgy industry and the academia. Our Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. Selection of candidates of our Directors will be based on a range of diversity perspectives, including but not limited to gender, age, cultural, race, educational background, professional experience, skills and knowledge. We aim to achieve a balanced composition of our Board by ensuring appropriate balance of diversity in various aspects, including gender diversity, so as to enable our Board to discharge its duties and responsibilities effectively. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

In recognition of the importance of board diversity, we will continue to promote diversity of our Company at all levels, including at the Board and senior management level, to enhance the effectiveness of our corporate governance. We will continue to provide diversified career development opportunities to our staff and engage different training resources for our staff in order to develop future candidates for Director and senior management.

Our nomination committee is responsible for the implementation of the Board Diversity Policy and compliance with relevant codes governing board diversity under the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules. Our nomination committee will review the board diversity policy and our diversity profile (including gender balance) from time to time to ensure its continued effectiveness. We will also disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis. After Listing, the effective implementation of the Board Diversity Policy will also depend on our Shareholders’ judgement on the suitability of individual candidates and their views on the scale of gender diversity of our Board. As such, we will provide our Shareholders with detailed information of each candidate for appointment or re-election to the Board through announcements and circulars published prior to general meetings of our Company.

COMPLIANCE ADVISER

Our Company has appointed Cinda International Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. According to Rule 3A.23 of the Listing Rules, the compliance adviser will advise our Company in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;

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- (iii) where our Company proposes to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where its business activities, developments or results deviate from any forecast, estimate, or other information in this prospectus; and
- (iv) where the Stock Exchange makes an inquiry regarding unusual movements in the price or trading volume of our Shares.

The term of the appointment shall commence on the Listing Date and end on the date when our Company distributes its annual report in relation to its financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

The aggregate amount of remuneration paid by us to our Directors, including salaries, allowances and contributions to retirement benefit scheme, was approximately RMB0.9 million, RMB1.0 million, RMB0.9 million and RMB0.7 million for FY2016, FY2017, FY2018 and 8M2019, respectively.

For FY2016, FY2017, FY2018 and 8M2019, the five individuals whose emoluments were the highest in our Group included two, two, one and one Directors, respectively. The aggregate amount of emoluments payable to the five highest paid individuals (including our Directors), including salaries, allowances and contributions to retirement benefit scheme, during FY2016, FY2017, FY2018 and 8M2019 was approximately RMB1.8 million, RMB2.0 million, RMB2.4 million and RMB1.8 million, respectively.

We have not paid any remuneration to our Directors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office during the Track Record Period. None of our Directors has waived any remuneration during the same period.

Save as disclosed above, no other payments have been made or are payable by any of the members of our Group during the Track Record Period. Under the arrangements currently in force, we estimate that we will pay an aggregate amount of approximately RMB1.1 million to our Directors as remuneration in respect of the year ended 31 December 2019 (excluding any discretionary bonuses).

SHARE OPTION SCHEME

Our Company has conditionally adopted the Share Option Scheme. The principal terms of the Share Option Scheme are set out in the paragraph headed “Share Option Scheme” in Appendix VI to this prospectus.