

## DIRECTORS AND SENIOR MANAGEMENT

### DIRECTORS

Upon Listing, our Board will consist of nine Directors, including three executive Directors, three non-executive Directors and three independent non-executive Directors. The following table sets out certain information in respect of our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment	Roles and responsibilities
<b>Directors</b>					
Yui Yu (余睿) . . . . .	38	Executive Director and chief executive officer	July 2008	January 18, 2021	Overall strategic planning and business direction
Yanlei Chen (陳岩磊) . . . . .	39	Executive Director	January 2012	January 27, 2021	Overall strategic planning and business direction
Jun Fan (樊軍) . . . . .	45	Executive Director	February 2017	January 27, 2021	Overall strategic planning and business direction
Richard Qiangdong Liu (劉強東) . . . . .	47	Chairman, Non-executive Director	January 2012	January 19, 2012 <sup>(Note)</sup>	Provide strategic advice to the Board
Sandy Ran Xu (許冉) . . . . .	44	Non-executive Director	September 2020	September 2, 2020	Provide strategic advice to the Board
Pang Zhang (張雱) . . . . .	31	Non-executive Director	May 2016	May 12, 2016 <sup>(Note)</sup>	Provide strategic advice to the Board
Nora Gu Yi Wu (顧宜) . . . . .	63	Independent non-executive director	May 17, 2021	May 17, 2021	Provide independent opinion and judgment to the Board
Liming Wang (王利明) . . . . .	60	Independent non-executive director	May 17, 2021	May 17, 2021	Provide independent opinion and judgment to the Board
Carol Yun Yau Li (李恩祐) . . . . .	41	Independent non-executive director	May 17, 2021	May 17, 2021	Provide independent opinion and judgment to the Board

*Note:* Mr. Liu was appointed a director of our Company from January 2012 to May 2016 and from March 7, 2018 to December 30, 2019, and was subsequently re-appointed a director of our Company on October 15, 2020. Ms. Zhang was appointed a director of our Company from May 12, 2016 to January 1, 2018 and was subsequently re-appointed a director of our Company on January 27, 2021.

### **Executive Directors**

**Yui Yu (余睿)** is an executive Director and the chief executive officer of our Group. Mr. Yu is responsible for the Company's overall strategic planning and business direction.

Mr. Yu joined JD Group in July 2008 and has served as our Group's chief executive officer since December 2020. He has held multiple executive positions within JD Group including its retail and logistics businesses. In particular, Mr. Yu has extensive experience in operations and management in the logistics industry. He served as head of JD Logistics' Central China department and JD Logistics' East China logistics department from January 2011 to October 2012 and from October 2012 to May 2015, respectively, where he helped to establish JD Logistics' operations across China. Mr. Yu then served as the CEO of Yihaodian (1號店) from June 2016 to March 2018 before serving as head of

---

## DIRECTORS AND SENIOR MANAGEMENT

---

JD Group's customer experience and service department from March 2018 to February 2019. He was also chief human resources officer of JD Group from February 2019 to December 2020.

Mr. Yu received his bachelor of laws from China University of Political Science and Law (中國政法大學) in July 2005 and an EMBA from China Europe International Business School (中歐國際工商學院) in June 2017.

**Yanlei Chen** (陳岩磊) is an executive Director of our Group. Mr. Chen joined JD Group in April 2007 and has served as the head of Jingxida Express (京喜達快遞) and the head of the Supply Chain Products Department since July 2020.

Previously, Mr. Chen served as the head of JD Logistics' Southeast China Department from May 2017 to July 2020 where he oversaw our Group's supply chain solutions and logistics services in the southeast China region, head of JD Logistics Northeast China Department from January 2016 to May 2017 where he oversaw our Group's supply chain solutions and logistics services in the northeast China region and head of JD Logistics Southeast China Warehouse Management Department from April 2007 to January 2016 where his responsibilities included overseeing warehousing and distribution services.

Mr. Chen received his EMBA from Sun Yat-sen University (中山大學) in April 2012.

**Jun Fan** (樊軍) is an executive Director of our Group. Mr. Fan joined JD Group in February 2017 and has served as the head of Line-haul Transportation Platform Department since April 2021 and as the head of the Express Products Department from July 2019 to April 2021. Previously, he served as head of the JD Logistics' Central China Department.

Prior to joining our Group, Mr. Fan was general manager of national sales operations at METRO Jinjiang Cash & Carry Co., Ltd., where he served for approximately 17 years and spent his time in senior managerial roles in sales and operations departments in China. Due to his extensive experience in the logistics industry, Mr. Fan also currently holds the position of vice president of China Express Association.

Mr. Fan received his diploma in business administration from Northwestern Polytechnical University (西北工業大學) in January 2008.

### *Non-executive Directors*

**Richard Qiangdong Liu** (劉強東) is a non-executive Director and chairman of our Board. Mr. Liu has been the chairman and chief executive officer of the JD Group since its inception. Mr. Liu founded JD.com's business in 2004 and has guided its development and growth since then. In December 2011, Mr. Liu received the prestigious award "2011 China Economic Person of the Year" from CCTV, China's largest nationwide television network. Mr. Liu has received numerous other awards for his achievements in the e-commerce industry in China, such as "2011 Chinese Business Leader" and Fortune China's "2012 Chinese Businessman." Mr. Liu currently serves as the chairman and director of Jingdong Technology Holding Co., Ltd. (formerly known as Jingdong Digits Technology Holding Co., Ltd.) since June 2020 and chairman and non-executive Director of JD Health International Inc. (HKEX: 6618) since September 2020.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

Mr. Liu received his bachelor's degree in sociology from Renmin University of China (中國人民大學) in July 1996 and an EMBA from China Europe International Business School (中歐國際工商學院) in October 2011.

**Sandy Ran Xu** (許冉) is a non-executive Director of our Group. Ms. Xu has served as the chief financial officer of JD Group since June 2020. Ms. Xu joined JD Group in July 2018 serving as Vice President of Finance Department and was promoted to Senior Vice President of Finance Department in January 2020. From July 2018 to May 2020, Ms. Xu oversaw group finance, accounting and tax functions in addition to serving as chief financial officer of JD Retail business group of JD Group. Prior to joining JD Group, Ms. Xu was an audit partner and spent nearly 20 years with PricewaterhouseCoopers Zhong Tian LLP, Beijing office and PricewaterhouseCoopers LLP, San Jose office, focusing on the TMT industry and capital markets in the U.S. Ms. Xu currently serves as a director (and member of the compensation committee and nominating and governance committee) of Dada Nexus Limited, whose shares have been listed on the NASDAQ (ticker: DADA) since June 2020, a director of Jingdong Technology Holding Co., Ltd. (formerly known as Jingdong Digits Technology Holding Co., Ltd.) since June 2020 and a non-executive Director of JD Health International Inc. (HKEX: 6618) since August 2020.

Ms. Xu was a Certified Public Accountant in both China and the United States. Ms. Xu received her double degree in the bachelor of science and bachelor of economics from Peking University (北京大學) in July 1998.

**Pang Zhang** (張雱) is a non-executive Director of our Group. Ms. Zhang joined the JD Group in July 2011 and has served as JD Group's chief human resources officer since December 2020. She has significant experience in leadership development as well as organizational processes optimization, and has held multiple key roles within different departments in JD Group including JD Group's CEO office, JD Retail and JD Technology business groups.

Ms. Zhang also holds directorships in various subsidiaries of JD Group and our Group, including Beijing Jingdong Century Information Technology Co., Ltd. (北京京東世紀信息技術有限公司), Xi'an Jingdong Xuncheng Logistics Co., Ltd. (西安京東訊成物流有限公司) and Xi'an Jingdong Xincheng Information Technology Co., Ltd. (西安京東信成信息技術有限公司) and is also a non-executive Director of JD Health International Inc. (HKEX: 6618) since March 2021.

Ms. Zhang received a bachelor's degree of commerce in e-commerce from Central University of Finance and Economics (中央財經大學) in June 2011 and a Cornell-Tsinghua Finance MBA in June 2020.

### ***Independent Non-executive Directors***

**Nora Gu Yi Wu** (顧宜) currently serves as a trustee for the University of San Francisco and is an independent board member of Meditrina, Inc.

Ms. Wu retired from PricewaterhouseCoopers ("PwC") in July 2016. Before her retirement, she served as the Vice Chairwoman and Global Human Capital Leader for PwC International Ltd. Prior to this global leadership role, she also served as a PwC Global Board member for PwC International Ltd. from 2013 to 2014.

In 2016, Ms. Wu was named onto the *Financial Times* UPstanding Leader's List of the Top 100 Ethnic-Minority Executives in the U.S. and U.K.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

Ms. Wu received her bachelor of science in business administration with a major in accounting from the University of San Francisco in 1988. In 2018, she completed a year-long fellowship program with Stanford University's Distinguished Careers Institute.

**Carol Yun Yau Li** (李恩祐) has served as Managing Director of Yale Center Beijing, Yale University's first university-wide center outside of the United States, since September 2014.

Formerly, from April 2008 to May 2012, Ms. Li was a Senior Vice President at China Investment Corporation, China's sovereign wealth fund, where she focused on private equity investments. She started her career in investment banking at Credit Suisse First Boston in New York. Upon completing her Doctor of Jurisprudence degree, Ms. Li worked as an attorney at Sullivan & Cromwell LLP and WilmerHale LLP, specializing in corporate, financial, and transactional matters. Ms. Li was named a World Economic Forum Young Global Leader in 2016. She has served as a member of the Hong Kong X-Tech Startup Platform Advisory Committee since December 2017.

Ms. Li received her bachelor of arts degree in economics and international studies from Yale University in May 2000 and her Doctor of Jurisprudence degree from Stanford University in June 2006. She is admitted to practice law in the State of New York and in the District of Columbia in the United States.

**Liming Wang** (王利明) has served as a professor of law at Renmin University of China ("RUC") since June 1992.

Previously, Mr. Wang also served as RUC's executive vice president from June 2014 to August 2020. From December 2008 to June 2014, Mr. Wang held various leadership roles within RUC. He was formerly dean of RUC's School of Law from May 2005 to December 2008.

Mr. Wang is widely recognized as a leading figure in the legal industry and was named as one of "China's Top 10 Educational Elites" in 2006, "China Newsweek's Person of the Year in the Rule of Law" in 2019 and "CCTV Person of the Year in the Rule of Law" in both 2007 and 2020. Mr. Wang has served as a delegate to the Ninth, Tenth and Eleventh National People's Congress.

He graduated from Hubei University of Finance and Economics with a bachelor's degree in law in July 1981. He obtained both his master's and doctor's degree in law from RUC in February 1985 and July 1990, respectively.

Save as disclosed in this section, the Directors have not held any other directorships in listed companies during the three years immediately prior to the Latest Practicable Date. There is no material matter relating to our Directors that needs to be brought to the attention of our Shareholders and the information of our Directors disclosed in this document comply with the requirements under Rule 13.51(2) of the Listing Rules in all material respects.

### SENIOR MANAGEMENT

The following table provides information about members of our senior management (other than our executive Directors):

<u>Name</u>	<u>Age</u>	<u>Position(s)</u>	<u>Date of joining our Group</u>	<u>Roles and responsibilities</u>
Yue Ma (馬越) . . . . .	45	Chief financial officer	July 2018	Responsible for the Company's finance and investments

---

## DIRECTORS AND SENIOR MANAGEMENT

---

**Yue Ma** (馬越) is the chief financial officer of our Group and oversees the finance and investments of our Group.

Ms. Ma joined JD Group in July 2018 and was JD Group's Head of Property and Insurance Finance Department and the Property Investment and Funds Management Department from July 2018 to February 2019. She was appointed as our Group's chief financial officer in February 2019.

Prior to joining JD Group, Ms. Ma was an audit partner with Ernst & Young Hua Ming LLP, where she spent nearly 18 years of her career. Ms. Ma was a Certified Public Accountant in China.

Ms. Ma received her bachelor's degree in international business management and master's degree in business management from Renmin University of China (中國人民大學) in July 1997 and July 2000, respectively.

### COMPANY SECRETARY

**Ming King Chiu** (趙明璟), our company secretary is an executive director of Corporate Services of Vistra Corporate Services (HK) Limited. He has over 10 years of experience in the company secretarial field. He is currently (1) the joint company secretary of Shanghai Haohai Biological Technology Co., Ltd., a main board listed company in Hong Kong (HKEX: 6826); (2) the joint company secretary of Kunming Dianchi Water Treatment Co., Ltd., a main board listed company in Hong Kong (HKEX: 3768); (3) the company secretary of Grace Wine Holdings Limited, a GEM listed company in Hong Kong (GEM: 8146); (4) the joint company secretary of AAG Energy Holdings Limited, a main board listed company in Hong Kong (HKEX: 2686); (5) the joint company secretary of CanSino Biologics Inc., a main board listed company in Hong Kong (HKEX: 6185); (6) the company secretary of Sheng Yuan Holdings Limited, a main board listed company in Hong Kong (HKEX: 851); (7) the company secretary of Loco Hong Kong Holdings Limited, a GEM listed company in Hong Kong (GEM: 8162) and (8) the company secretary of JD Health International Inc., a main board listed company in Hong Kong (HKEX: 6618).

Mr. Chiu was elected as an associate and a fellow of The Chartered Governance Institute in the United Kingdom in 2003 and 2015, respectively, and admitted as an associate and a fellow of The Hong Kong Institute of Chartered Secretaries ("HKICS") in October 2003 and September 2015, respectively. He is also a holder of the Practitioner's Endorsement Certificate issued by HKICS. He has been a vice chairman of the Membership Committee, a chairman of the Professional Services Panel and a council member of HKICS.

Mr. Chiu obtained his bachelor of arts degree from University of Toronto in Canada in June 1999 and received his master of arts degree in professional accounting and information systems from City University of Hong Kong in November 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 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise the financial

---

## DIRECTORS AND SENIOR MANAGEMENT

---

reporting process and internal controls system of our Group, review and approve connected transactions and provide advice and comments to the Board. The audit committee comprises three members, namely Nora Gu Yi Wu (顧宜), Carol Yun Yau Li (李恩祐) and Sandy Ran Xu (許冉), with Nora Gu Yi Wu (顧宜) (being our independent non-executive Director with the appropriate professional qualifications) as chair of the audit committee.

### *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 14 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 Liming Wang (王利明), Nora Gu Yi Wu (顧宜) and Pang Zhang (張雱), with Liming Wang (王利明) as chair of the remuneration committee.

### *Nomination committee*

We have established a nomination committee with written terms of reference in compliance with the Code on Corporate Governance in Appendix 14 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 Richard Qiangdong Liu (劉強東), Liming Wang (王利明) and Carol Yun Yau Li (李恩祐) with Richard Qiangdong Liu (劉強東) as chair 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 14 to the Listing Rules after the Listing.

### **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 the 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 the Company, the nomination committee will consider a number of aspects, 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 adoption.

### *Management presence*

Pursuant to Rule 8.12 of the Listing Rules, an issuer must have a sufficient management presence in Hong Kong. This will normally mean that at least two of its executive directors must be

---

## DIRECTORS AND SENIOR MANAGEMENT

---

ordinarily resident in Hong Kong. We do not have sufficient management presence in Hong Kong for the purposes of Rule 8.12 of the Listing Rules.

Accordingly, we have applied for, and the Stock Exchange has granted, a waiver from strict compliance with Rule 8.12 of the Listing Rules. See “Waivers from strict compliance with the Listing Rules and exemptions from the Companies (Winding Up and Miscellaneous Provisions) Ordinance” for further details.

### Remuneration

Our Directors receive remuneration, including salaries, allowances and benefits in kind, including our contribution to the pension plan on their behalf. For the details of the service contracts and appointment letters that we have entered into with our Directors, see the section headed “Statutory and General Information—C. Further Information about our Directors—1. Particulars of Directors’ service contracts and appointment letters” in Appendix IV to this document.

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans, discretionary bonuses and share-based payment expenses) for our Directors for the years ended December 31, 2018, 2019 and 2020 was approximately RMB136.4 million, RMB125.1 million and RMB140.5 million, respectively. Further information on the remuneration of each Director during the Track Record Period is set out in the Accountants’ Report as set out in Appendix I to this document.

The five highest paid individuals of our Group included one Director for each of the year during the Track Record Period. The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans, discretionary bonuses and share-based payment expenses) for the remaining highest paid individuals for each of the year during the Track Record Period was approximately RMB59.8 million, RMB45.5 million and RMB38.1 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, in respect of the years ended December 31, 2018, 2019 and 2020 by our Company 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 or 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 Adviser

We have appointed Guotai Junan Capital Limited as our Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser 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 Adviser 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;

---

## DIRECTORS AND SENIOR MANAGEMENT

---

- (c) where we propose to use the proceeds of the Global Offering 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
- (d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the price or trading volume of its listed securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of appointment of the Compliance Adviser shall commence on the Listing Date 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 Listing Date.