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## DIRECTORS AND SENIOR MANAGEMENT

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### DIRECTORS

Our Board currently consists of eight Directors, including five executive Directors 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. Ye Zhijie (葉志杰)	59	April 2007	14 November 2018	Chairman and executive Director	Responsible for our Group's strategic planning and supervision of implementation of our Group's policies	Father of Mr. Ye Dan; father-in-law of Mr. Qiu Limiao
Mr. Huang Wengui (黃文桂)	54	May 2017	14 November 2018	Executive Director and chief executive officer	Responsible for our Group's strategic planning and supervision of implementation of our Group's policies	Father of Mr. Huang Kaining
Mr. Qiu Limiao (邱禮苗)	35	December 2013	2 March 2020	Executive Director	Responsible for assisting in our Group's strategic planning and supervision of implementation of our Group's policies	Son-in-law of Mr. Ye; brother-in-law of Mr. Ye Dan
Mr. Ye Dan (葉丹)	31	December 2013	2 March 2020	Executive Director	Responsible for assisting in our Group's strategic planning and supervision of implementation of our Group's policies	Son of Mr. Ye; brother-in-law of Mr. Qiu Limiao
Mr. Huang Kaining (黃楷寧) (formerly known as Huang Kai (黃凱))	31	January 2019	2 March 2020	Executive Director	Responsible for assisting in our Group's strategic planning and supervision of implementation of our Group's policies	Son of Mr. Huang
Ms. Wong Tuen Sau (王端秀女士)	53	4 March 2021	4 March 2021	Independent non-executive Director	Supervising and providing independent opinion and judgement to our Board	None
Mr. Cai Huinong (蔡慧農) (formerly known as Cai Huinong (蔡惠農))	63	4 March 2021	4 March 2021	Independent non-executive Director	Supervising and providing independent opinion and judgement to our Board	None
Mr. Huang Youling (黃有齡)	74	4 March 2021	4 March 2021	Independent non-executive Director	Supervising and providing independent opinion and judgement to our Board	None

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### Executive Directors

**Mr. Ye Zhijie** (葉志杰), aged 59, is the founder of our Group. Mr. Ye is an executive Director and the chairman of our Board, and is currently responsible for our Group's strategic planning and supervision of implementation of our Group's policies. Mr. Ye is also the sole director of each of Zhixin Enterprises BVI, Zhixin HK, and Zhixin Construction Technology, a director of Pakhim Chen HK and the chairman of the board of directors of Zhixin Construction Material. Since Mr. Ye founded our Group, he was repeatedly awarded as an Excellent Entrepreneur in the China Concrete Industry\* (中國混凝土行業優秀企業家) by the China Construction Industry Association Concrete Branch\* (中國建築業協會混凝土分會) in the year 2008–2009, 2010–2011, 2014–2015 and 2016–2017. Mr. Ye graduated from Xiamen Jimei Guankou Secondary School\* (廈門市集美區灌口中學) in July 1978.

Mr. Ye has over 13 years of experience in the ready-mixed concrete industry, and over 7 years of experience in the construction industry before engaging in the ready-mixed concrete industry. Prior to founding our Group in 2007, Mr. Ye served as deputy general manager of Xiamen Jichang Construction Engineering Co., Ltd.\* (廈門吉昌建築工程有限公司), a company principally engaged in building construction, between November 1999 and April 2007 and was mainly responsible for assisting the general manager in comprehensive management work.

Immediately following completion of the Capitalisation Issue and the Share Offer, Mr. Ye will be interested in 364,706,100 Shares, representing 48.7575% of the issued share capital of our Company within the meaning of Part XV of the SFO, all of which will be held by Zhixin Investment BVI, which was wholly owned by Mr. Ye.

**Mr. Huang Wengui** (黃文桂), aged 54, joined our Group in May 2017 as a supervisor of Zhixin Logistics. He was later appointed as a director and the general manager of Zhixin Logistics in November 2017, the supervisor of Zhixin Construction Technology in December 2017, and the vice chairman of the board of directors of Zhixin Construction Material in January 2019. Mr. Huang is an executive Director and the chief executive officer of our Group, and he is mainly responsible for our Group's strategic planning and supervision of implementation of our Group's policies. Mr. Huang graduated from Fujian Longyan Yongding Fushi Secondary School\* (福建省龍岩市永定縣撫市中學) in July 1984.

Mr. Huang has over 15 years of management experience in the construction and construction material industry. Prior to joining our Group, he served as a sales manager of Xiamen Heqiang Construction Materials Co., Ltd.\* (廈門市禾強建材有限公司), a company principally engaged in manufacturing and sale of cement, between October 2005 and September 2007 and was mainly responsible for daily sales operation. Mr. Huang served in Guishun Logistics, a company principally engaged in goods transportation and wholesale of construction materials, as director from June 2007 to March 2016, where he was mainly responsible for general management and supervision of logistics business. Since June 2008, Mr. Huang has served as a director and the general manager of Yaohe Trading, a company principally engaged in wholesale of construction materials, where he has been mainly responsible for sale of construction materials including cement.

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Immediately following completion of the Capitalisation Issue and the Share Offer, Mr. Huang will be interested in 121,568,700 Shares, representing 16.2525% of the issued share capital of our Company, within the meaning of Part XV of the SFO, all of which will be held by Yaohe BVI, which was wholly owned by Mr. Huang.

**Mr. Qiu Limiao (邱禮苗)**, aged 35, joined our Group in December 2013 as the deputy general manager of Zhixin Construction Material. He is mainly responsible for assisting in our Group's strategic planning and supervision of implementation of our Group's policies. Mr. Qiu is a son-in-law of Mr. Ye and brother-in-law of Mr. Ye Dan, each an executive Director. Mr. Qiu completed an administrative management programme at the Nanchang Normal University (formerly known as Jiangxi Institute of Education\* (江西教育學院)) in February 2012. He obtained a bachelor's degree in administrative management (through online learning) from Nankai University (南開大學) in July 2014. He completed a general manager training programme at the School of Economics and Management, Tsinghua University (清華大學) in August 2014. Prior to joining our Group, Mr. Qiu served as an inspector in Shishi Tobacco Monopoly Bureau\* (石獅市煙草專賣局) from December 2008 to June 2013 and was mainly responsible for tobacco case investigation.

**Mr. Ye Dan (葉丹)**, aged 31, joined our Group in December 2013 as the assistant to general manager of Zhixin Construction Material and was appointed as a director of Zhixin Construction Material in January 2019. He is mainly responsible for assisting in our Group's strategic planning and supervision of implementation of our Group's policies. He is a son of Mr. Ye and brother-in-law of Mr. Qiu Limiao, each an executive Director. He obtained a diploma in financial accounting from Central Radio & Television University\* (中央廣播電視大學) in July 2011. Prior to joining our Group, Mr. Ye served as an engineering specialist (工程項目專員) in Xiamen Jiguan Development Co. Ltd.\* (廈門集灌開發有限公司), a company principally engaged in civil engineering management, from August 2011 to June 2013 and was mainly responsible for engineering management.

**Mr. Huang Kaining (黃楷寧)** (formerly known as Huang Kai (黃凱)), aged 31, joined our Group in January 2019 as a supervisor of Zhixin Construction Material. He is mainly responsible for assisting in our Group's strategic planning and supervision of implementation of our Group's policies. He is a son of Mr. Huang, an executive Director. He completed a business management (logistics management) programme at Jimei University in June 2011. He completed the executive development programme (高級經理研修班) organised by Executive Development Center\* (高級經理培訓中心) of the School of Management, Xiamen University, in July 2016.

Prior to joining our Group, Mr. Huang served as a logistics and distribution supervisor of Guishun Logistics, a company which was principally engaged in goods transportation and wholesale of construction materials, between October 2011 and January 2013, and was mainly responsible for planning of logistics system and operation. He served as the sales manager of Yaohe Trading, a company principally engaged in wholesale of construction materials, from February 2013 to September 2018, and was mainly responsible for sales planning and operation.

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### Independent non-executive Directors

**Ms. Wong Tuen Sau (王端秀)**, aged 53, was appointed as an independent non-executive Director on 4 March 2021. Ms. Wong obtained a bachelor's degree in business administration in accounting from Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in January 1992 and a master's degree in finance from The Chinese University of Hong Kong in December 2007. Ms. Wong has been a member of the Hong Kong Institute of Certified Public Accountants since February 1995.

Ms. Wong has over 29 years of experience in accounting and compliance sector. From August 1991 to August 1996, Ms. Wong worked at KPMG (formerly known as KPMG Peat Marwick) and her last position was assistant manager. From November 1997 to November 2009, Ms. Wong worked at Hong Kong Exchanges and Clearing Limited (formerly known as The Stock Exchange of Hong Kong Limited) and her last position was a manager in the risk management division. From July 2010 to February 2011, Ms. Wong worked as a vice president of compliance section at Sun Hung Kai Securities Limited. From April 2013 to September 2015, Ms. Wong worked as a compliance manager of Orient Securities Limited.

Since May 2016, Ms. Wong has been the company secretary of XiangXing International Holding Limited, the shares of which were listed on GEM of the Stock Exchange since July 2017 (stock code: 8157) and was subsequently transferred to the Main Board of the Stock Exchange in September 2019 (stock code: 1732), where she is primarily responsible for company secretarial, legal, regulatory and other compliance matters of the company.

**Mr. Cai Huinong (蔡慧農)** (formerly known as Cai Huinong (蔡惠農)), aged 63, was appointed as an independent non-executive Director on 4 March 2021. Mr. Cai obtained a bachelor's degree in microbiology from Xiamen University in July 1982. He obtained a master's degree in industrial fermentation from Jiangnan University (formerly known as Wuxi Institute of Light Industry\* (無錫輕工業學院)) in July 1987.

Mr. Cai has over 30 years of experience in the education industry. Mr. Cai served in Jimei University from July 1987 to November 2017, where he started as a teacher and was promoted as associate professor and professor in July 1997 and August 2004, respectively, and was mainly responsible for teaching and faculty and department administration. During the same period, Mr. Cai was also appointed as deputy director and director of the Department of Food Engineering (食品工程系), Jimei University from June 1997 to June 1999, and from June 1999 to March 2001, respectively. He was appointed as the dean of Faculty of Biological Engineering\* (生物工程學院), Jimei University from March 2001 to January 2011. He was appointed as the secretary of party committee of the Faculty of Biological Engineering, Jimei University from January 2011 to December 2014.

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**Mr. Huang Youling (黃有齡)**, aged 74, was appointed as an independent non-executive Director on 4 March 2021. Mr. Huang obtained a bachelor's degree in chemistry and chemical engineering majoring in basic organic synthesis from Fuzhou University (福州大學) in August 1970. He has been a qualified senior engineer specialised in construction materials accredited by the Ministry of Communications of the PRC since December 1992 and a qualified senior test and inspection engineer accredited by the Ministry of Communications of the PRC since May 2001.

Mr. Huang has over 50 years of experience in construction industry. He was an employee of CCCC Third Harbor Engineering Co., Ltd. Xiamen Branch\* (中交第三航務工程局有限公司廈門分公司), a state owned enterprise of the PRC principally engaged in construction of infrastructure, including roads, bridges, railway between August 1970 and June 2006. During his tenure, he served various positions, including the deputy chief engineer, the head of laboratory and chief engineer of concrete supply stations and precast concrete components factories. After he retired from CCCC Third Harbor Engineering Co., Ltd. Xiamen Branch, he has joined Xiamen Construction Materials Association\* (廈門市建築材料行業協會) since November 2006 and served various positions including deputy general secretary and senior technical consultant.

Save as disclosed above and in the section headed "Substantial Shareholders" in this prospectus, each of our Directors confirms with respect to himself/herself that: (i) he/she has not held any directorships 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 as senior management	Current position	Roles and responsibilities	Relationship with other Director(s) and our senior management
Mr. Ding Fulin (丁福林)	46	October 2008	1 January 2019	Chief operating officer	Responsible for the overall operation and management of our Group	None
Mr. You Zhongpeng (尤仲鵬)	55	August 2011	10 March 2019	Chief engineer	Responsible for our Group's technology and quality control	None
Mr. Zhong Dezhu (鍾德注)	48	December 2013	9 December 2013	Joint company secretary and financial manager	Responsible for our Group's financial accounting and audit, and corporate secretarial matters	None
Mr. Zhu Fenyong (朱奮勇)	51	May 2017	10 May 2017	Chief financial officer	Responsible for comprehensive financial management of our Group	None

**Mr. Ding Fulin (丁福林)**, aged 46, joined our Group in October 2008. He currently serves as the chief operating officer of our Group and is mainly responsible for the overall operation and management of Zhixin Construction Material. He served as sales department manager of Zhixin Construction Material and was mainly responsible for procurement of raw materials and sale of products from October 2008 to October 2010. He was promoted as deputy general manager of Zhixin Construction Material in October 2010 and was mainly responsible for communication and coordination between the sales department and various departments. He was later promoted as general manager of Zhixin Construction Material in January 2019 and was mainly responsible for comprehensive company management including production, procurement and sales. He was appointed as deputy general manager of Zhixin Logistics in 1 January 2013. Mr. Ding obtained his high diploma in civil engineering majoring in industrial and civil construction (工業與民用建築) from Nanchang University (南昌大學) in July 1996 and a bachelor's degree in social work and management (through self-learning) from Xiamen University (廈門大學) in December 2014.

Mr. Ding has over 13 years of experience in construction material industry. Prior to joining our Group, Mr. Ding served as the supply and marketing department manager (供銷部經理) of Kangda (Xiamen) Construction Material Co., Ltd.\* (康達(廈門)建材有限公司), a company principally engaged in production of commodity concrete and sale of construction material, from November 2007 to September 2008 and was mainly responsible for daily operational management and products marketing.

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**Mr. You Zhongpeng (尤仲鵬)**, aged 55, joined our Group in August 2011 as the chief engineer of Zhixin Construction Material. He has been appointed as the chief engineer of our Group since March 2019 and responsible for our Group's technology and quality control. Mr. You obtained a bachelor's degree in construction material engineering majoring in concrete materials and products from Tongji University (同濟大學) in July 1986. He obtained the qualification as senior engineer from Xiamen Personnel Bureau\* (廈門市人事局) in December 2004.

Mr. You has over 24 years of experience in the concrete industry. Prior to joining our Group, he worked in Xiamen Huaxin Concrete Engineering Co., Ltd.\* (廈門華信混凝土工程開發有限公司), a company which was principally engaged in manufacturing and processing of commercial concrete, first as a laboratory director from January 1996 to December 2002 and mainly responsible for the daily management of laboratory, and later as the technical director and the director of general office from January 2003 to December 2004 and mainly responsible for the daily management of the quality control system and technical personnel training. He served as a deputy technology director of Kangda (Xiamen) Construction Material Co., Ltd.\* (康達(廈門)建材有限公司), a company principally engaged in production of commodity concrete and sale of construction material, from January 2005 to July 2005 and was mainly responsible for products quality control. He served as deputy technology director and a manager representative of Xiamen Santai Concrete Engineering Co., Ltd.\* (廈門三泰混凝土工程有限公司), a company principally engaged in wholesale and retail of concrete, cement, sand and stone, from September 2005 to July 2011, and was mainly responsible for technology and quality management.

**Mr. Zhong Dezhu (鍾德注)**, aged 48, joined our Group in December 2013 as the financial manager of our Group and was later appointed as one of the joint company secretaries of the Company in May 2019. He is responsible for our Group's financial accounting and audit, and corporate secretarial matters. Mr. Zhong graduated from Fujian Qiaoxing Light Industry School\* (福建省僑興輕工學校) with a diploma degree in industrial corporate financial accounting (工業企業財會) in July 1991. He obtained the qualification of accounting (middle level) (會計(中級)) from Xiamen Civil Service Bureau\* (廈門市公務員局) in November 2011.

Mr. Zhong has approximately 18 years of experience in accounting and finance. Prior to joining our Group, he served as the finance section chief (財務課長) in Xiamen Kaijia Industry and Trade Co., Ltd.\* (廈門凱嘉工貿有限公司), a company which was principally engaged in manufacturing and sale of metal products, plastic products, rubber products, electronic products, construction materials and electroplated electrical components, from September 2002 to February 2013 and was mainly responsible for general management of finance department.

**Mr. Zhu Fenyong (朱奮勇)**, aged 51, joined our Group in May 2017 as the chief financial officer of our Group and is responsible for comprehensive financial management of our Group. He completed a supply and marketing financial accounting programme at Fujian Sanming Supply and Marketing School\* (福建省三明市供銷學校) in July 1988. He completed a higher education programme in accounting (through self-learning) at Xiamen University (廈門大學) in April 1996. He was qualified as an accountant by MOF in December 1996. He obtained the directorate secretary qualification from the Shanghai Stock Exchange in July 2017.

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Mr. Zhu has over 32 years of experience in accounting and finance. Prior to joining our Group, Mr. Zhu worked in Fujian Sangang Group Co., Ltd.\* (福建省三鋼(集團)有限責任公司), a company principally engaged in steel manufacturing, from July 1988 to June 2006 and he last served as an accountant mainly responsible for accounting matters. During the period from June 2006 to September 2015, he worked in the subsidiaries of San'an Optoelectronics Co., Ltd. (三安光電股份有限公司), a company principally engaged in researching, producing and selling of semiconductors, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600703), and he served in various positions including audit manager, marketing management manager and liaison manager. Mr. Zhu served as the chief financial officer of Xiamen Guangliang Industrial Co., Ltd.\* (廈門光亮實業有限公司), a company principally engaged in timber processing and manufacturing of furniture, from October 2015 to April 2017 and was mainly responsible for financial management.

Save as disclosed above in this prospectus, each member of our senior management confirms with respect to himself that he 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.

### JOINT COMPANY SECRETARIES

**Mr. Yuen Chi Wai (袁志偉)**, *FCPA*, aged 45, joined our Group in May 2019 as a joint company secretary of the Company and is primarily responsible for corporate secretarial matters. Mr. Yuen obtained his bachelor of commerce in accounting and finance degree from The University of New South Wales in April 1998. He was admitted of a fellow of the Hong Kong Institute of Certified Public Accountants in March 2013 and a fellow of CPA Australia in July 2014.

Mr. Yuen is experienced in auditing, corporate internal control, as well as financial and risk management. He used to work in Charles Mar Fan & Co. from February 1998 to April 2000, Arthur Andersen & Co. from May 2000 to June 2002 and PricewaterhouseCoopers from July 2002 to December 2009 as an auditor. Mr. Yuen worked in Bolina Holding Co., Ltd. (航標控股有限公司) (“**Bolina**”), the shares of which were listed on the Main Board of the Stock Exchange (stock code: 1190), as the chief financial officer and company secretary from May 2011 to May 2015 and as the Assistant President from May 2015 to October 2015. Bolina was in liquidation as at the Latest Practicable Date and the trading in the shares of Bolina has been suspended since September 2018 and was delisted on 10 March 2021. Mr. Yuen has been an independent non-executive director of Central China Securities Co., Ltd. (中原証券股份有限公司) since June 2014, the shares of which are listed on the Stock Exchange (stock code: 1375) and listed on the Shanghai Stock Exchange (stock code: 601375). Mr. Yuen has been the Managing Director of Venture Executive Services Limited since August 2014, which is principally engaged in provision of company secretarial and other corporate services to various listed and unlisted companies.

**Mr. Zhong Dezhu (鍾德注)**, aged 48, was appointed as one of the joint company secretaries of the Company in May 2019. For the biography of Mr. Zhong, please refer to the paragraph headed “Senior management” in this section.



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### 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 4 March 2021 with written terms of reference in compliance with Rule 3.21 of the Listing Rules.

Our audit committee has three members, namely Ms. Wong Tuen Sau, Mr. Cai Huinong and Mr. Huang Youling, all of whom are our independent non-executive Directors. The chairman of our audit committee is Ms. Wong Tuen Sau.

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 4 March 2021 with written terms of reference in compliance with Rule 3.25 of the Listing Rules.

Our remuneration committee has three members, namely Mr. Huang Youling, Ms. Wong Tuen Sau and Mr. Cai Huinong, all are our independent non-executive Directors. The chairman of our remuneration committee is Mr. Huang Youling.

The primary responsibilities of our remuneration committee include, among others, (i) making recommendations to the 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 4 March 2021 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.

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Our nomination committee has three members, namely Mr. Cai Huinong, Ms. Wong Tuen Sau and Mr. Huang Youling, all of whom are our independent non-executive Directors. The chairman of our nomination committee is Mr. Cai Huinong.

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 disclosure in the corporate governance report and compliance with the Corporate Governance Code set out in Appendix 14 to the Listing Rules.

### **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 comprises seven male Directors and one female Director, aged between 31 and 74 as at the Latest Practicable Date, and were from different backgrounds including the construction and construction material industry, accounting and compliance sector 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, qualifications, independence, 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 our 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 develop a board diversity matrix to demonstrate and monitor the level of board diversity by various dimensions and elements. We will review the matrix from time to time in interval of no less than annually as to consider the needs to further enhancing the board diversity, including gender diversity and, when necessary, propose a phase-in period for recruiting a fit-and-proper director candidate. 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 Board will use its best endeavours to appoint female director(s) to our Board after Listing (keeping in mind the importance of management continuity and the timeline for retirement and reappointment of Directors under the

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Articles) and our nomination committee will use its best endeavours and on suitable basis to, within one year after Listing, identify and recommend multiple suitable female candidates to our Board for its consideration on appointment of a Director. We intend to continue to identify a pipeline of potential female Board candidates internally and aim to achieve a Board composition of at least 30% being female members within five years from Listing.

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 including gender diversity, related measurable objectives and progress of achieving such objectives, 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. Subject to the approval of our Shareholders at general meeting, our Company will admit a fit-and-proper director candidate to our Board.

### COMPLIANCE ADVISER

Our Company has appointed Kingsway 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;
- (iii) where our Company proposes to use the proceeds of the Share Offer 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.

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### COMPENSATION 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 RMB264,000, RMB428,000, RMB736,000 and RMB900,000 for each of the three years ended 31 December 2019 and the ten months ended 31 October 2020, respectively.

During the Track Record Period, the five individuals whose emoluments were the highest in our Group included nil, one, one and three Directors, respectively. The aggregate amount of emoluments payable to the five highest paid individuals (excluding the Directors), including salaries, allowances and contributions to retirement benefit scheme, during the three years ended 31 December 2019 and the ten months ended 31 October 2020 was approximately RMB708,000, RMB690,000, RMB1,108,000 and RMB817,000, 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 RMB2.3 million to our Directors as remuneration in respect of the year ending 31 December 2021 (excluding any discretionary bonuses).