
DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Our Board consists of seven Directors, comprising two executive Directors, two non-executive Directors and three independent non-executive Directors. The following table provides certain information about the Directors:

Name	Age	Position	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities
Buzhen Zhang	48	Executive Director, Chairman of the Board and Chief Executive Officer	January 2015	27 August 2018	Responsible for the overall strategy, business development, planning and management of the Company and the Group
Fei Chen	39	Executive Director and Chief Financial Officer	April 2022	15 April 2022	Oversight of our Group's corporate finance, investment activities, and legal matters
Frank Lin	58	Non-executive Director	December 2018	7 December 2018	Providing professional advice, opinions, and guidance to our Board
Ziyang Zhu	27	Non-executive Director	February 2021	1 February 2021	Providing professional advice, opinions, and guidance to our Board
Rong Shao	60	Independent Non-executive Director	Listing Date	Listing Date	Supervising and providing independent judgement to the Board and serving as chairman and/or members of certain Board committees
Sam Hanhui Sun	50	Independent Non-executive Director	Listing Date	Listing Date	Supervising and providing independent judgement to the Board and serving as chairman and/or members of certain Board committees
Hongqiang Zhao	46	Independent Non-executive Director	Listing Date	Listing Date	Supervising and providing independent judgement to the Board and serving as chairman and/or members of certain Board committees

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

Executive Directors

Mr. Buzhen Zhang (張步鎮), aged 48, is our executive Director, Chairman of our Board and Chief Executive Officer. Mr. Zhang co-founded our Group and served as our Chief Executive Officer since January 2015, and as the Director of our Company since its incorporation in August 2018. Prior

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to founding our Group, Mr. Zhang held a number of positions with Fang Holdings Limited, which is listed on the New York Stock Exchange (stock symbol: SFUN) from April 1999 to October 2014, including separately as chief technology officer, and vice president of Fang Holdings Limited, responsible for the technology development and business management. Mr Zhang received a bachelor's degree majoring in communication engineering from the Beijing Institute of Electronic Science and Technology (北京電子科技學院) in China in July 1997.

Mr. Fei Chen (陳飛), aged 39, is our executive Director and Chief Financial Officer. Mr. Chen joined our Group in April 2022 and has served as our Director since April 2022 and our Chief Financial Officer since May 2022. He has also been appointed as one of our joint company secretaries with effect from May 14, 2022. Prior to joining our Group, Mr. Chen previously worked as an investment banker with HSBC from July 2008 to May 2010, advising on financings and mergers and acquisitions for domestic and foreign clients. From May 2010 to May 2018, Mr. Chen worked with UBS AG Hong Kong Branch, also advising on a broad range of financings and mergers and acquisitions. From May 2018 to April 2022, Mr. Chen was the chief financial officer and board secretary at Tubatu Group Co., Ltd. (土巴兔集團股份有限公司), overseeing their financial and investment activities. Mr. Chen received a bachelor's degree in finance in July 2006 and a master's degree in finance in July 2008 from Peking University (北京大學) in China. Mr. Chen holds a chartered financial analyst certificate from the CFA Institute, awarded in September 2012, and a board secretary certification from the Shenzhen Stock Exchange, awarded in November 2020.

Non-Executive Directors

Mr. Frank Lin (林欣禾), also known as Mr. Frank Hurst Lin, aged 58, is our non-executive Director. Aside from our Group, Mr. Lin has been the co-founder and general partner of DCM China, a technology venture capital firm, since 2006. Mr. Lin also holds directorships at various listed companies, namely QuantaSing Group Limited, a company listed on the Nasdaq (stock symbol: QSG), since May 2022, Kuaishou Technology, a company listed on the Stock Exchange (stock code: 1024), since May 2016, China Online Education Group, a company listed on the New York Stock Exchange (stock symbol: COE) since June 2013, Vipshop Holdings Limited, a company listed on the New York Stock Exchange (stock symbol: VIPS) since January 2011, Tuniu Corporation, a company listed on Nasdaq (stock symbol: TOUR) since December 2009, and GigaCloud Technology Inc, a company listed on the Nasdaq (stock symbol: GCT), since November 2006. Between March 2010 and April 2020, Mr. Lin was a director of 58.com Inc., a company formerly listed on the New York Stock Exchange until September 2020. Mr. Lin received his bachelor's degree in engineering from Dartmouth College in New Hampshire, the United States in June 1988, and his MBA degree from Stanford University in California, the United States, in June 1993.

Mr. Ziyang Zhu (朱梓陽), aged 27, is our non-executive Director. Prior to joining our Group, from July 2017 to May 2020, Mr. Zhu was an assistant to the strategic committee director at Hopson Development Holdings Limited (合生創展集團有限公司). Since 2020, Mr. Zhu has been the Head of Chinese Medicine and Smart Healthcare at Guangdong Yuanzhi Technology Group Co., Ltd. (廣東元知科技集團有限公司). Mr. Zhu is the Vice President, at Hopson Development Holdings Limited, a company listed on the Stock Exchange (stock code: 754) and a fellow subsidiary of Million Surplus Developments Limited (i.e., both are controlled corporations of Sounda Properties Limited), since July 2021. Mr. Zhu also serves as the non-executive director, the Chairman of the Risk Control Committee and the member of the Strategy Committee at Genertec Universal Medical Group Company Limited, a company listed on the Stock Exchange (stock code: 2666), since July 2021, and the non-executive

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director at Ping An Healthcare and Technology Company Limited, a company listed on the Stock Exchange (stock code: 1833), since December 2021. Mr. Zhu received his bachelor's degree majoring in information management and information systems from the Beijing Institute of Technology (北京理工大學) in China in June 2017.

Independent Non-Executive Directors

Ms. Rong Shao (邵蓉), aged 60, will join as our independent non-executive Director upon Listing. Ms. Shao has been the Executive Dean of the Institute of Drug Regulatory Sciences, China Pharmaceutical University (National Drug Administration Scientific Research Base), in charge of regulatory science disciplines and research, since October 2021. Ms. Shao is or has been a director of several listed corporations, including Jiangsu GDK Biotechnology Co., Ltd. (江蘇金迪克生物技術股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688670), since June 2020, I-Mab, a company listed on Nasdaq (stock symbol: IMAB) since June 2021, and Changzhou Qianhong Biopharma Co., Ltd. (常州千紅生化製藥股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002550), from September 2014 to January 2021. Ms. Shao received her bachelor's degree in medicinal chemistry from Nanjing College of Pharmacy (南京藥學院) (now China Pharmaceutical University (中國藥科大學)) in China in July 1983, her second bachelor's degree in law from Nanjing University in China in July 1989, and a PhD in Pharmacy from Shenyang Pharmaceutical University (瀋陽藥科大學) in China in July 2010. Ms. Shao is a qualified lawyer, licenced by the Jiangsu Justice Department (江蘇司法廳) in 2009.

Mr. Sam Hanhui Sun (孫含暉), aged 50, will join as our independent non-executive Director upon Listing. Mr. Sun has been the chairman of VSP Private Fund Management (Zhuhai) Co., Ltd. (維世私募基金管理(珠海)有限公司) since December 2020, and the chairman of VSP Investment Consulting (Shenzhen) Co., Ltd. (維世投資諮詢(深圳)有限公司) since August 2021. Mr. Sun assumed various positions at Qunar Cayman Islands Limited, a mobile and online travel platform listed on Nasdaq until February 2017. Mr. Sun currently acts as an independent director of various listed companies, namely Zhihu Inc., a company listed on the Stock Exchange (stock code: 2390) and the New York Stock Exchange (stock symbol: ZH), iQIYI Inc. a company listed on Nasdaq (stock symbol: IQ) since March 2018, and Yiren Digital Ltd., a company listed on the New York Stock Exchange (stock symbol: YRD) since December 2015. From August 2014 to July 2021, Mr. Sun acted as an independent non-executive director of CAR Inc., a company formerly listed on the Stock Exchange until July 2021. From March 2018 to July 2019, Mr. Sun served as an independent director of Sunlands Technology Group (formerly known as Sunlands Online Education Group), a company listed on the New York Stock Exchange (stock symbol: STG). From September 2010 to May 2019, Mr. Sun served as an independent director of Fang Holdings Limited (formerly known as SouFun Holdings Limited), a company listed on the New York Stock Exchange (stock symbol: SFUN). Mr. Sun received a bachelor's degree in business administration from Beijing Institute of Technology in China in July 1993. Mr. Sun was also awarded his PRC certified public accountant (non-practicing member) certificate from the Beijing Institute of Certified Public Accountants (北京註冊會計師協會).

Mr. Hongqiang Zhao (趙宏強), aged 46, will join as our independent non-executive Director upon Listing. Mr. Zhao is a director of various listed companies, including executive director and chief financial officer of Bairong Inc. (百融雲創), a company listed on the Stock Exchange (stock code: 6608), since June 2018 until May 2023, independent director of Li Auto Inc. a company listed on Nasdaq (stock symbol: LI) and the Stock Exchange (stock code: 2015), since July 2020, and HU YA Inc., a company listed on the New York Stock Exchange (stock symbol: HU YA), since May 2018.

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From August 2013 to October 2014, he was the vice president of finance at Fang Holdings Limited, a company listed on the New York Stock Exchange (stock symbol: SFUN). Mr. Zhao formerly served as an assistant Chief Auditor on the Public Company Accounting Oversight Board, in 2009. Mr. Zhao received his bachelor's degree in accounting from Tsinghua University (清華大學) in China in July 1999, and his master's degree in accountancy from George Washington University in Washington D.C., the United States, in May 2001.

SENIOR MANAGEMENT

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

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Date of joining our Group</u>	<u>Date of appointment as senior management</u>	<u>Roles and responsibilities</u>
Haodong Xiao	50	Vice President	December 2018	December 2018	Oversight of our Self-operation Business
Zhuoqi Chen	44	Director of Technology	January 2015	August 2018	Oversight of our Group's technical and R&D activities and developments

Mr. Buzhen Zhang is our executive Director, Chairman of the Board and Chief Executive Officer. See “—Executive Directors” for Mr. Zhang's biography.

Mr. Fei Chen is our executive Director and Chief Financial Officer. See “—Executive Directors” for Mr. Chen's biography.

Mr. Haodong Xiao (肖浩東) is our Vice President. Aside from our Group, Mr. Xiao previously held positions with Xi'an Janssen Pharmaceutical Ltd. (西安楊森製藥有限公司), including as the Commercial Regional Sales Director, South, responsible for southern region dealers and market management, from January 1999 to December 2013. From January 2014 to February 2017, Mr. Xiao has also worked as the general manager of Guangzhou Pharmaceuticals Corporation's Popular Drug Sales Branch (廣州醫藥有限公司大眾藥品銷售分公司). Following this, from March 2017 to November 2018, Mr. Xiao joined Johnson & Johnson Medical (Shanghai) Ltd. (強生(上海)醫療器材有限公司) as the Director of Channel Management, responsible for company-wide commercial channels management.

Mr. Xiao received his certification in culinary and hospitality enterprise management (餐旅企業管理) from Shenzhen University in China in June 1993 and his MBA in business management from Hong Kong Baptist University in November 2011.

Mr. Zhuoqi Chen (陳焯杞) is our Director of Technology as well as a director of our subsidiary Leyou Investment Limited. Following this, from November 2009 to May 2013, Mr. Chen worked at New Post Telecommunication Equipment Co., Ltd. (新郵通信設備有限公司), and from June 2013 to January 2015, as system architect at Vtron Group Co., Ltd. (威創集團股份有限公司), a company listed on the Shenzhen stock exchange (002308) (formerly known as 廣東威創視訊科技股份有限公司). Mr. Chen received his bachelor of science degree (majoring in applied physics) from the Southeast University (東南大學) in China in June 2001.

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COMPANY SECRETARIES

Mr. Fei Chen is a joint company secretary of our Company. See “—Executive Directors” for Mr. Chen’s biography.

Ms. Emily Fung (馮慧森), also known as Ms. Fung Wai Sum, is a joint company secretary of our Company. Ms. Fung is a Senior Manager of Corporate Services of Tricor Services Limited, a global professional services provider specialising in integrated business, corporate and investor services. Ms. Fung has over 15 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Fung is currently the company secretary/joint company secretary of various listed companies on the Stock Exchange, namely FriendTimes Inc. (友誼時光股份有限公司) (stock code: 6820), Tongdao Liepin Group (同道獵聘集團) (stock code: 6100), Greenland Hong Kong Holdings Limited (綠地香港控股有限公司) (stock code: 337), Shenzhen Neptunus Interlong Bio-technique Company Limited (深圳市海王英特龍生物技術股份有限公司) (stock code: 8329), China ZhengTong Auto Services Holdings Limited (中國正通汽車服務控股有限公司) (stock code: 1728) and ClouDr Group Limited (stock code: 9955). Ms. Fung 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. Fung obtained her master’s degree in professional accounting and corporate governance from City University of Hong Kong in November 2008.

CORPORATE GOVERNANCE

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, among other things, to review and supervise the financial 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 Mr. Hongqiang Zhao, Mr. Sam Hanhui Sun and Ms. Rong Shao. Mr. Zhao, as chairman of the committee, is appropriately qualified as required under Rules 3.10(2) and 3.21 of the Listing Rules.

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 with respect to remuneration packages, bonuses and other compensation payable to our Directors and other senior management. The remuneration committee comprises three members, namely Mr. Sam Hanhui Sun, Mr. Hongqiang Zhao and Ms. Rong Shao, with Mr. Sun as chairman of the committee.

Nomination Committee

Our nomination committee complies with the requirements in respect of nomination committees in the Corporate Governance Code set out in Appendix 14 to the Listing Rules .

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The primary duties of the nomination committee are, among other things to develop and recommend to the Board criteria for Board and committee membership, recommend to the Board the persons to be nominated for election as Directors and to each of the Board's committees, and develop and recommend to the Board a set of corporate governance guidelines.

The nomination committee comprises three members, namely Mr. Buzhen Zhang, Mr. Hongqiang Zhao and Mr. Sam Hanhui Sun, with Mr. Zhang as chairman of the 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, save as disclosed below, we expect to comply with the Corporate Governance Code set out in Appendix 14 of the Listing Rules after the Listing.

Pursuant to the Corporate Governance Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairperson and the chief executive officer should be segregated and should not be performed by the same individual. We do not have a separate chairman and chief executive officer and Mr. Buzhen Zhang currently performs these two roles. The Board believes that vesting the roles of both chairperson and chief executive officer in the same person has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning for our Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable our Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and the chief executive officer of our Company if and when it is appropriate taking into account the circumstances of our Group as a whole.

Management Presence

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

Since the principal business operations of our Group are conducted in Mainland China, members of our senior management are, and are expected to continue to be, based in Mainland China. Further, as our executive Directors have a vital role in our Group's operations, it is crucial for them to remain in close proximity to our Group's central management located in Mainland China. Our Company does not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange has granted, a waiver from compliance with Rule 8.12 of the Listing Rules. See "Waivers and Exemptions—Waiver in respect of management presence in Hong Kong" for further details.

Board Diversity

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. Our Company recognises 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

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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.

DIRECTOR REMUNERATION

Appointment contracts with Directors

Each of our Directors entered into an appointment service contract with our Company on 12 June 2023. Under the contracts, the term of the respective Director's appointment shall be for an initial term of three years from the Listing Date or until the third annual general meeting of our Company after the Listing Date, whichever is sooner (subject to retirement as and when required under the Articles of Association). Either party may terminate the contract by giving not less than three months' written notice.

Remuneration of Directors

- (a) None of our Directors has or is proposed to have a service contract with any member of our Group other than contracts expiring or determinable by the employer within one year without the payment of compensation (other than statutory compensation).
- (b) The aggregate amount of remuneration paid and benefits in kind granted to our Directors by our Group in respect of the year ended 31 December 2022 was RMB28.6 million.
- (c) Under the arrangements currently in force, we estimate that the aggregate remuneration payable to, and benefits in kind receivable by, our Directors by any member of our Group in respect of the year ending 31 December 2023 is approximately RMB3.5 million (excluding amounts associated with share based compensation).
- (d) During the Track Record Period, no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group during the Track Record Period. No compensation was paid to, or receivable by, our Directors or past directors for the Track Record Period for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

See the Accountant's Report in Appendix I for details on remuneration (including fees, basic salaries, allowances and benefits in kind, pension scheme contributions) paid to the Directors and, on an aggregate basis, the five highest paid individuals of our Group during the Track Record Period, and "Statutory and general information—Share Incentive Plans" in Appendix IV for further details on the incentive plans of our Company.

Save as disclosed above and in "Financial information", "Accountant's Report" in Appendix I and "Statutory and general information" in Appendix IV, no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

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COMPLIANCE ADVISOR

We have appointed Maxa Capital Limited as our compliance advisor (the “**Compliance Advisor**”) pursuant to Rules 3A.19 of the Listing Rules. The Compliance Advisor will provide us with guidance and advice as to compliance with the requirements under the Listing Rules and applicable Hong Kong Laws. Pursuant to Rules 3A.23 of the Listing Rules, the Compliance Advisor will advise our Company, among others, in the following circumstances:

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the 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 Company 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 Advisor shall commence on the Listing Date and end on the date on which our Company distributes to Shareholders the annual report of our financial results for the first full financial year commencing after the Listing Date and such appointment may be subject to extension by mutual agreement.

COMPETITION

Each of our Directors confirms that as of the Latest Practicable Date, he/she did not have any interest in a business that materially competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules. From time to time, our non-executive Directors may serve on the boards of both private and public companies within the industries in which we operate. However, as these non-executive Directors are neither our controlling shareholders nor members of our executive management team, we do not believe that their interests in such companies as directors would render us incapable of carrying on our business independently from the other companies in which they may hold directorships from time to time.