

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Upon the [REDACTED], our Board will consist of five Directors, including two executive Directors and three independent non-executive Directors. The functions and duties of our Board include, but are not limited to, determining our Group’s business and investment plans, convening general meetings and reporting on the Board’s work at these meetings, implementing the resolutions passed at these meetings, formulating our Group’s annual financial budget and final accounts, formulating our Group’s proposals for distributions of profit, as well as exercising other powers, functions and duties conferred by our Articles of Association. We entered into service contracts with our executive Directors and appointment letters with our independent non-executive Directors. Our executive Directors and senior management are responsible for the day-to-day management and operation of our Group’s business. The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Executive Directors						
Dr. Li Zhifei (李志飛)	47	Founder, Chairman of the Board, executive Director and chief executive officer	August 31, 2012	August 31, 2012	Overseeing the overall management and business operation, board affairs, formulating strategies and operation plans particularly on AI research and development, making major business decisions of our Group	None
Ms. Li Yuanyuan (李媛媛)	40	Co-founder, executive Director and chief operating officer	February 8, 2013	February 8, 2013	Overseeing the overall management and business operation, board affairs, formulating strategies and operation plans particularly on sales, marketing and business development, making major business decisions of our Group	None
Independent non-executive Directors						
Mr. Chen Yilyu (陳億律)	48	Independent non-executive Director	[REDACTED]	May 17, 2023 (with effect from the [REDACTED])	Providing independent judgment on our Group’s strategy, performance and standard of conduct	None
Prof. Lu Yuanzhu (盧遠矚)	46	Independent non-executive Director	[REDACTED]	May 23, 2023 (with effect from the [REDACTED])	Providing independent judgment on our Group’s strategy, performance and standard of conduct	None

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Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Mr. YANG Zhe (楊喆)	40	Independent non-executive Director	[REDACTED]	March 30, 2024 (with effect from the [REDACTED])	Providing independent judgment on our Group’s strategy, performance and standard of conduct	None

Executive Director

Dr. Li Zhifei (李志飛), aged 47, is our founder, Chairman of our Board, executive Director and chief executive officer of our Company. Dr. Li served as a director and chief executive officer of our Company since August 2012 and was re-designated as our executive Director in May 2023. He is primarily responsible for overseeing the overall management and business operation, board affairs, formulating strategies and operation plans particularly on AI research and development, making major business decisions of our Group.

Dr. Li has over 13 years of experience in AI industry. Prior to starting our Group, Dr. Li served as a research scientist of Google Inc. (now known as Google LLC) from May 2010 to August 2012, where his primary responsibility was working on research and development of algorithms for its language translation model.

Dr. Li obtained a bachelor’s degree in Thermal Engineering from Nanjing University of Science and Technology (南京理工大學) in Nanjing, China in July 1999, a master’s degree in Computer Application Technology from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in Nanjing, China in April 2002, a PhD degree in Computer Science from Nanyang Technological University (南洋理工大學) in Singapore in July 2005 and a PhD degree in Computer Science from Johns Hopkins University (約翰霍普金斯大學) in the United States in May 2010.

Ms. Li Yuanyuan (李媛媛), aged 40, is our co-founder, executive Director and chief operating officer. Ms. Li served as a director of our Company since February 2013 and was re-designated as an executive Director in May 2023. She is primarily responsible for overseeing the overall management and business operation, board affairs, formulating strategies and operation plans particularly on sales, marketing and business development, making major business decisions of our Group.

Ms. Li has over 14 years of experience in software development industry. Prior to joining our Group, Ms. Li has taken up various positions in MicroStrategy Services, Corp. with her last position as a senior product support manager from July 2008 to October 2012.

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Ms. Li obtained a bachelor’s degree in Software Engineering from Wuhan University (武漢大學) in Wuhan, China in June 2006 and a master’s degree in Information Management from University of Maryland (馬里蘭大學) in the United States in May 2008.

Independent non-executive Director

Mr. Chen Yilyu (陳億律), aged 48, was appointed as our independent non-executive Director on May 17, 2023, with effect from the [REDACTED]. He is primarily responsible for providing independent judgment on our Group’s strategy, performance and standard of conduct.

Mr. Chen has over 26 years of experience in auditing, investment banking, venture capital and technology industry. In his various capacities, Mr. Chen served as an assistant audit manager at KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普通合夥)) from 1997 to 2000. From 2000 to 2014, Mr. Chen successively served as an assistant general manager of the investment banking division of Southern Securities Co., Ltd. (南方證券有限公司), a vice president of Changjiang BNP Paribas Peregrine Securities Co., Ltd. (長江巴黎百富勤証券有限公司) and an executive director of Goldman Sachs Gao Hua Securities Limited (高盛高華証券有限公司). From 2014 to 2016, Mr. Chen successively served as an executive director of Fosun Kinzon Capital (復星昆仲資本) and the chief financial officer of Jia.com (齊家網). In December 2016, Mr. Chen joined Rong360 Inc. as the chief financial officer and has been successively serving as the chief financial officer of Jianpu Technology Inc. (簡普科技公司) (“**Jianpu**”, stock code: OTC: AIJTY, a company spun off from Rong360 Inc.) since October 2017 and concurrently serving as a director of Jianpu Technology Inc. since May 2019, where he is primarily responsible for overseeing daily operations of the company and strategy, financial, legal and compliance, and internal control functions.

Mr. Chen obtained a bachelor’s degree in Business Management (International Accounting major) from Shanghai University of International Business and Economics (上海對外經貿大學) in Shanghai, China in July 1997.

As of the Latest Practicable Date, Mr. Chen is a non-practicing member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

Mr. Chen had been named as one of the defendants in his capacity as the chief financial officer of Jianpu in a securities class action lawsuit filed in the U.S. District Court for the Southern District of New York (the “**U.S. Court**”) in 2021. The plaintiffs in the case alleged, in sum and substance, that certain of Jianpu’s quarterly reports and other public statements contained material misstatements and omissions in violation of the Securities Exchange Act of 1934, resulting in an overstatement of Jianpu’s revenue and costs and expenses for the fiscal years 2018 and 2019. In 2021, the plaintiffs filed a first amended class action complaint and in 2022, the U.S.

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Court granted Jianpu’s motion to dismiss the first amended complaint, with leave for the plaintiffs to amend. The motion-to-dismiss briefing on the second amended complaint was completed in April 2023 and in August 2023, the Court dismissed the second amended complaint with prejudice and denied leave to amend.

As of the Latest Practicable Date, to our best knowledge, (a) there was no specific allegation raised against Mr. Chen individually; and (b) Mr. Chen had never been served in respect of the alleged class action.

Prof. Lu Yuanzhu (盧遠矚), aged 46, was appointed as our independent non-executive Director on May 23, 2023, with effect from the [REDACTED]. He is primarily responsible for providing independent judgment on our Group’s strategy, performance and standard of conduct.

Prof. Lu has nearly 17 years of experience in the education industry. From September 2006 to July 2020, Prof. Lu successively served as an assistant professor, an associate professor and a professor of Central University of Finance and Economics (中央財經大學), where his research fields included economics and management. From August 2020 to February 2022, Prof. Lu served as a professor of Sun Yat-sen University (中山大學), where his research fields include economics and management. Prof. Lu has been serving as a professor at University of Science and Technology Beijing (北京科技大學) since March 2022, where his research fields include economics and management.

Prof. Lu has been an independent non-executive director of Beijing Global Safety Technology Co., Ltd (北京辰安科技股份有限公司) (stock code: 300523.SZ) and Beijing Tianyishangjia New Material Corp., Ltd (北京天宜上佳高新材料股份有限公司) (stock code: 688033.SH) since December 2018. Prof. Lu has previously served as an independent non-executive director of eFuture Holding Inc. (北京富基融通科技有限公司) (stock code: NASDAQ: EFUT) from March 2016 to January 2017 and an independent non-executive director of Guolian Securities Co., Ltd (國聯證券股份有限公司) (stock code: 601456.SH; 1456.HK) from March 2017 to October 2022.

Prof. Lu was selected into the New Century Excellent Talents Support Program by the Ministry of Education of the PRC in December 2011. In January 2015, Prof. Lu was awarded with the third prize of the Young Teacher Award for Higher Institutions by the Huo Yingdong Education Foundation (霍英東教育基金會). In September 2017, Prof. Lu was named as an Outstanding Teacher of Beijing by the Beijing Municipal Education Commission (北京市教育委員會).

Prof. Lu obtained a dual bachelor’s degree in Applied Chemistry and Economics from Peking University in Beijing, China in July 1999, a master’s degree in Industrial Economics from Peking University in Beijing, China in July 2002, and a PhD degree in Economics from National University of Singapore (新加坡國立大學) in Singapore in April 2007.

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Mr. Yang Zhe (楊喆), aged 40, was appointed as our independent non-executive Director on March 30, 2024, with effect from the [REDACTED]. He is primarily responsible for providing independent judgment on our Group’s strategy, performance and standard of conduct.

Mr. Yang has nearly 18 years of experience in financial industry. Mr. Yang consecutively served as a rotational intern, an assistant manager of the operation management department, an assistant manager and manager of the investor relations department at the head office of Bank of China (中國銀行) (stock code: 601988; SH: 3988.HK) from June 2006 to April 2016. Since April 2016, Mr. Yang has been serving as a manager of research of a subsidiary insurance company of Bank of China (中國銀行).

Mr. Yang obtained a double bachelor degree in Literature and Economics from Beijing Foreign Studies University (北京外國語大學) in Beijing, China in July 2006, a master’s degree in Economics from Renmin University of China (中國人民大學) in Beijing, China in January 2013, a master’s degree in Business Administration from Chinese University of Hong Kong in Hong Kong in November 2017.

SENIOR MANAGEMENT

Our senior management is responsible for day-to-day management of our business. The following table provides information about members of our senior management:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a member of senior management	Roles and responsibilities	Relationship with other Directors and senior management
Mr. Sun Junbo (孫君博)	35	Chief financial officer and joint company secretary	January 1, 2023	January 1, 2023	Overseeing our Group’s financial and internal audit	None
Dr. Lin Shih-Hsiang (林士翔)	41	Vice president	June 1, 2018	June 1, 2018	Overseeing the research and development and business operations of our Group’s AIGC solutions segment	None
Ms. Wu Yujin (吳玉錦)	50	Vice president	May 16, 2016	June 18, 2018	Overseeing the research and development and business operations of our Group’s Smart Devices and Other Accessories segment	None

Mr. Sun Junbo (孫君博), aged 35, is our chief financial officer and joint company secretary. Mr. Sun joined our Group in January 2023 and served as a chief financial officer since then. He is primarily responsible for overseeing our Group’s financial and internal audit.

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Prior to joining our Group, Mr. Sun worked in investment banking department of BOC International Holdings Limited (中銀國際控股有限公司) between February 2014 and January 2020, where his last position was associate and he was responsible for advising clients on investment banking services such as loans and financing. From January 2020 to August 2022, he served as a vice president in investment banking department of CMB International Capital Corporation Limited (招銀國際金融有限公司), where he was primarily responsible for advising clients in the telecommunication, media and technology industry on investment banking services, acting as financial advisor and overseeing public market financing projects.

Mr. Sun obtained a bachelor’s degree in Chemical Engineering and Technology from Zhejiang University (浙江大學) in Zhejiang, China in June 2010 and a master’s degree in Chemical Engineering from North Carolina State University (北卡羅來納州立大學) in the United States in May 2011.

Dr. Lin Shih-Hsiang (林士翔), aged 41, is our vice president. Dr. Lin joined our Group in June 2018 and has served as a vice president since then. He is primarily responsible for overseeing the research and development and business operations of our Group’s AIGC solutions segment.

Dr. Lin has over 10 years of experience in software development industry. Prior to joining our Group, Dr. Lin served as principal engineer of Delta Electronics, Ltd. (台達電子工業股份有限公司) (stock code: 2308.TW) from February 2011 to February 2016, where he was primarily responsible for research and development of voice recognition, natural language processing and knowledge management. From March 2016 to May 2018, he served as associate manager of FIH Co., Ltd. (富智康國際股份有限公司), where he was primarily responsible for analyzing data from mobile and industrial production line.

Dr. Lin obtained a bachelor’s degree in information management from National Taipei Business Technology School (國立台北商業技術學院) (now known as National Taipei University of Business (國立台北商業大學)) in June 2004, a master’s degree in Information and Education from National Taiwan Normal University (國立台灣師範大學) in June 2007 and a PhD degree in Information Engineering from National Taiwan Normal University (國立台灣師範大學) in June 2011.

Ms. Wu Yujin (吳玉錦), aged 50, is our vice president. Ms. Wu joined our Group in May 2016 and has been serving as a vice president since June 2018. She is primarily responsible for overseeing the research and development and business operations of our Group’s Smart Devices and Other Accessories segment.

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Ms. Wu has over 27 years of experience in computing science industry. Prior to joining our Group, Ms. Wu served as an engineer of the 631 Research Institute of China Aviation Industry (中國航空工業第六三一研究所) from July 1996 to January 2001, where she was responsible for conducting research and development on computing technology. From February 2001 to February 2004, Ms. Wu served as the manager of platform department of Destiny (Beijing) Technology Limited (德星(北京)科技有限公司) where she was responsible for research and development of computing technologies. From January 2004 to February 2007, Ms. Wu worked in the research and development department of Siemens Investment (China) Limited (西門子(中國)投資有限公司) where she was responsible for research and development of mobile technologies. From March 2007 to November 2015, Ms. Wu served as the senior leader in the management team of Nokia (China) Investment Company Ltd. (諾基亞通訊投資(中國)有限公司) (currently known as Microsoft Mobile Investment (China) Co., Ltd. (微軟移動(中國)投資有限公司)).

Ms. Wu obtained a bachelor’s degree in Computer Application from Northwest University (西北大學) in Xi’an, China in July 1996.

JOINT COMPANY SECRETARIES

Mr. Sun Junbo (孫君博), aged 35, is our chief financial officer and joint company secretary. For details of his biography, please refer to the paragraph headed “— Senior management” in this section.

Ms. Lam Chi Ching Cecilia (林芷晴) is a solicitor qualified to practice in Hong Kong. Ms. Lam is an associate of Zhong Lun Law Firm LLP, specializing in corporate finance work including initial public offerings, mergers and acquisitions and post-listing compliance matters. Ms. Lam received her LLB degree from University of Birmingham, United Kingdom in July 2017. Ms. Lam graduated from Chinese University of Hong Kong with a Master of Laws in International Economic Law in November 2019 and Postgraduate Certificate in Laws in August 2020, respectively.

BOARD COMMITTEES

As of the Latest Practicable Date, our Company has three committees under the Board, which are the Audit Committee, the Remuneration Committee and the Nomination Committee. These committees operate in accordance with their respective terms of reference established by the Board.

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Audit Committee

Our Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of the Corporate Governance Code. The Audit Committee consists of three Directors, being Mr. Chen Yilyu, Prof. Lu Yuanzhu and Mr. Yang Zhe. The chairperson of the Audit Committee is Mr. Chen Yilyu, being our independent non-executive Director with the appropriate professional accounting or related financial management expertise required under Rule 3.10(2) of the Listing Rules. The primary duties of the Audit Committee include, among others:

- reviewing our compliance, accounting policies and financial reporting procedures;
- supervising the implementation of our internal audit system;
- advising on the appointment or replacement of external auditors;
- liaising between our internal audit department and external auditors; and
- other responsibilities as authorized by our Board.

Remuneration Committee

Our Company has established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of the Corporate Governance Code. The Remuneration Committee consists of three Directors, being Prof. Lu Yuanzhu, Ms. Li and Mr. Chen Yilyu. The chairperson of the Remuneration Committee is Prof. Lu Yuanzhu. The primary duties of the Remuneration Committee include, among others:

- making recommendations to the Board on our policy and structure concerning remuneration of our Directors and members of the senior management;
- making recommendations to the Board on the specific remuneration package of each Director and members of the senior management;
- reviewing and approving compensations payable to executive Directors and members of senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;

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- reviewing and approving compensation arrangements relating to dismissal or removal of any Director for his or her misconduct to ensure that such arrangements are consistent with contractual terms and are otherwise reasonable and appropriate; and
- other responsibilities as authorized by our Board.

Nomination Committee

Our Company has established the Nomination Committee with written terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, being Dr. Li, Mr. Chen Yilyu and Mr. Yang Zhe. The chairperson of the Nomination Committee is Dr. Li. The primary duties of the Nomination Committee include, among others:

- reviewing the structure, size and composition of the Board annually, and advising on any changes of the Board proposed in accordance with the strategies of our Company;
- identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships;
- making recommendations to the Board on relevant matters relating to the appointment and re-appointment of our Directors;
- assessing the independence of independent non-executive Directors; and
- other responsibilities as authorized by our Board.

REMUNERATION OF OUR DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of senior management receive remuneration from our Company in the form of salaries and other emoluments, discretionary bonuses, share-based payments and retirement scheme contributions.

The aggregate amount of remuneration (including salaries and other emoluments, discretionary bonuses, share-based payments and retirement scheme contributions) of our Directors for the years ended December 31, 2021, 2022 and 2023 were RMB2.8 million, RMB3.1 million and RMB13.0 million, respectively.

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It is estimated that remuneration equivalent to approximately RMB12.4 million (including salaries and other emoluments, discretionary bonuses, share-based payments and retirement scheme contributions) in aggregate will be paid to the Directors by our Company for the year ending December 31, 2024, based on the arrangements in force as of the date of this document.

The aggregate amount of remuneration (including salaries and other emoluments, discretionary bonuses, share-based payments and retirement scheme contributions) of the five highest paid individuals for the years ended December 31, 2021, 2022 and 2023 were RMB7.5 million, RMB7.1 million and RMB27.1 million, respectively.

No remuneration was paid by our Company to the Directors or the five highest paid individuals as inducement to join or upon joining the Company or as a compensation for loss of office during the Track Record Period. Furthermore, none of the Directors had waived or agreed to waive any remuneration during the Track Record Period.

RESIGNATION OF FORMER DIRECTORS DURING THE TRACK RECORD PERIOD

Set forth below are details of our former Directors who had resigned during the Track Record Period:

<u>Name of former Director</u>	<u>Reason for resignation</u>	<u>Identity of Shareholder(s) represented</u>
Mr. Soh Wei Ming	On March 1, 2021, Mr. Soh resigned as a Director due to his intention to concentrate on the pursuit and development of his other business activities and the vacancy was filled by Mr. Bernd Averes.	Volkswagen Finance Luxemburg S.A.
Mr. Bernd Averes	On September 28, 2022, Mr. Averes resigned as a Director due to his other business commitments and following the exit of Volkswagen Finance Luxemburg S.A. from the shareholding of the Company.	Volkswagen Finance Luxemburg S.A.
Ms. Katherine Mieko Kozuki	On April 21, 2023, Ms. Kozuki resigned as a Director due to her other time commitments and that she would not have the capacity to take up the responsibilities of a listed company director concurrently.	Google

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<u>Name of former Director</u>	<u>Reason for resignation</u>	<u>Identity of Shareholder(s) represented</u>
Ms. Wang Qiong (王琼)	On May 12, 2023, Ms. Wang resigned as a Director as she would like to devote more time and attention to her other work duties, and as such, she was of the view that she would not have the capacity to take up the responsibilities of a listed company director concurrently.	SIG Entities
Mr. Bai Da (白達)	On May 16, 2023, Mr. Bai resigned as a Director due to his personal career development, and as such, he was of the view that he would not have the capacity to take up the responsibilities of a listed company director concurrently.	GoerTek (HongKong)
Mr. Zheng Qingsheng (鄭慶生)	On May 22, 2023, considering his personal career development, Mr. Zheng resigned as a Director as he was of the view that he would not have the capacity to take up the responsibilities of a listed company director concurrently.	HongShan

To the best knowledge of our Company, each of the above resigned Directors had no disputes or disagreements with our Company, the Board or the senior management of our Company and no other matters in relation to his or her resignation that need to be brought to the attention of our Shareholders or the Stock Exchange.

SHARE INCENTIVE SCHEMES

As a means to reward and encourage our employees for their contributions in the development of our Group and to attract and retain talents for future development of our Group, we have adopted the [REDACTED] Share Option Scheme on October 19, 2015 and conditionally adopted the [REDACTED] RSU Scheme on March 30, 2024. For details, please refer to the paragraph headed “Statutory and General Information — D. Share Incentive Schemes” in the Appendix IV to this document.

CORPORATE GOVERNANCE

Pursuant to code provision C.2.1 in the Corporate Governance, the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

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Dr. Li is serving as the chairman of the Board as well as the chief executive officer of our Company. As Dr. Li has been managing our Group’s business and overall strategic planning for several years, our Directors consider that vesting the roles of chairman and chief executive officer in Dr. Li is beneficial to the business prospects and management of our Group by ensuring consistent leadership within our Group. Taking into account all the corporate governance measures that we are going to implement upon the [REDACTED], our 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. Accordingly, our Company had not segregated the roles of its chairman and chief executive officer. Our Board will continue to review and consider splitting the roles of chairman of our Board and the chief executive officer of our Company at an appropriate time if necessary, taking into account the circumstances of our Group as a whole.

Saved as disclosed above, as of the Latest Practicable Date and to the best of the knowledge, information and belief of our Directors, having made all reasonable enquiries, our Directors were not aware of any deviation from provisions in the Corporate Governance Code.

DIRECTORS’ INTEREST

Except as disclosed above, each of our Directors and members of the senior management (i) had no other relationship with any of the Directors and senior management as of the Latest Practicable Date; and (ii) did not hold any other directorships in listed companies in the three years prior to the Latest Practicable Date. For the Directors’ interests in the Shares within the meaning of Part XV of the SFO, see “Statutory and General Information — C. Further Information about Our Directors and Substantial Shareholders — 1. Disclosure of Interests — (ii) Interests and short positions discloseable under Divisions 2 and 3 of Part XV of SFO” in Appendix IV to this document.

Except as disclosed above, there are no other matters in respect of each of our Directors and the members of our senior management that are required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there are no other material matters relating to our Directors and the members of our senior management that need to be brought to the attention of our Shareholders.

Except as disclosed in the section headed “Relationship with Our Controlling Shareholders” in this document, none of the Directors is interested in any business, apart from our business, which competes or is likely to compete, either directly or indirectly, with our business under Rule 8.10(2) of the Listing Rules.

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CONFIRMATION FROM DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules in March 2024, and (ii) understands his or her obligations as a director of a listed issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

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

BOARD DIVERSITY

We have adopted a board diversity policy which sets out the approach to achieve diversity on our Board and to ensure an appropriate balance of competencies, experience and perspectives to enhance the effective functioning of our Board and to maintain a high standard of corporate governance. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience and qualifications, skills, knowledge and length of service, and any other factors as our Board may consider relevant and applicable from time to time. The ultimate decision shall be based on merit and contribution that the selected candidates will bring to the Board.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, AI technologies knowledge, investment and financing, accounting and financial management. They obtained degrees in various majors, including in, electrical engineering, economics, computer science and international business management. We have three independent non-executive Directors with different industry backgrounds, representing more than half of the Board. In addition, our Board has a wide range of age, ranging from 40 years old to 48 years old.

We will continue to take steps to promote gender diversity at all levels of our Company. Our Board has one female member and will take opportunities to increase the proportion of female members of the Board when selecting and recommending suitable candidates for Board appointments to help ensure gender diversity in accordance with stakeholder expectations and

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recommended best practices with the ultimate goal of bringing our Board to gender parity. Our Company also intends to promote gender diversity when recruiting staff at the mid to senior level so that our Company will have a pipeline of female senior management. Taking into account our existing business mode and specific needs as well as the different background of our Directors, we are of the view that the composition of our Board satisfies our board diversity policy.

Our Nomination Committee is responsible for ensuring the diversity of our Board. After the [REDACTED], our Nomination Committee will review the board diversity policy from time to time to ensure its continuous effectiveness and will report annually, in the corporate governance report, on the Board structure size, composition under diversified perspectives and monitor the implementation and effectiveness of our board diversity policy.

COMPLIANCE ADVISOR

We have appointed Altus Capital Limited as our compliance advisor pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our compliance advisor will advise our Company in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner that is different from that detailed in this document or where our business activities developments or results deviate from any forecasts, estimates or other information in this document; and
- where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the price or trading volume of the Shares, the possible development of a false market in the Shares or any other matters.

The initial term of the appointment of our compliance advisor will commence on the [REDACTED] and is expected to end on the date when the Company distributes the first annual report of its financial results for the full financial year commencing after the [REDACTED].