

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

The Board currently consists of eight Directors, comprising four executive Directors, one non-executive Director and three independent non-executive Directors. The Board is responsible, and has the general authority for, the management and operation of our Company. Our Directors shall serve for a term of three years, subject to re-election upon retirement. Our independent non-executive Directors shall not hold office for more than six consecutive years in accordance with relevant PRC laws and regulations.

The following table sets forth certain information of our Directors:

Name	Age	Position(s)	Major Responsibilities	Time of joining our Company	Time of appointment as Director	Time of joining our Group	Relationships with other Directors, Supervisors and Senior Management
Executive Directors							
Mr. Xie Yi (謝毅)	45	Executive Director and Chairman of the Board	Responsible for the daily operations, formulation of the overall strategy, business planning and operation decisions of our Group	November 2018	November 2018	July 2017	None
Mr. Yan Yongxiang (顏永翔)	46	Executive Director and General Manager	Responsible for the overall management, commercial operations and providing guidance for the overall development of our Group	July 2022	July 2022	July 2022	None
Mr. Duan Wenming (段文明)	39	Executive Director and Chief Financial Officer	Responsible for the overall financial and cost management, internal audit, tax planning and capital market-related matters of our Group	August 2021	August 2021	August 2021	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position(s)	Major Responsibilities	Time of joining our Company	Time of appointment as Director	Time of joining our Group	Relationships with other Directors, Supervisors and Senior Management
Mr. Wong Kwok Fu (王國賦)	50	Executive Director and Secretary of the Board	Responsible for formulation of business strategies and providing guidance for the overall development of our Group	November 2020	November 2020	November 2020	None
Non-executive Director							
Mr. Yu Xiao (余效)	46	Non-executive Director	Responsible for formulation of business strategies and providing guidance for the overall development of our Group	November 2020	November 2020	November 2020	None
Independent non-executive Directors							
Ms. Chan Ka Lai Vanessa (陳嘉麗)	50	Independent non-executive Director	Responsible for providing independent advice on the finance, internal control and risk management of our Group	May 2023	May 2023	May 2023	None
Dr. Dai Xiaofeng (戴曉鳳)	63	Independent non-executive Director	Responsible for providing independent advice on the operation and management of our Group	May 2023	May 2023	May 2023	None
Mr. Tse Chi Wai (謝志偉)	56	Independent non-executive Director	Responsible for providing independent advice on the operation and management of our Group	May 2023	May 2023	May 2023	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Executive Directors

Mr. Xie Yi (謝毅), aged 45, has been executive Director and the Chairman of the Board of our Company since November 2018. Mr. Xie is primarily responsible for the daily operations, formulation of the overall strategy, business planning and operation decisions of our Group.

Mr. Xie currently holds the following positions in the subsidiaries of our Company as set out below:

Name of entity	Position
Chengfa Property	Executive Director
Chengtou Property	Executive Director and General Manager
Chentou Asset	Executive Director
Lighting Company	Executive Director

Mr. Xie has over 12 years’ experience in overall strategic planning and corporate operations, investment and financial decisions and financial management relating to property and business management industry.

From September 2003 to October 2005, Mr. Xie served in Guangzhou Lantian Wanguo Commerce Co., Ltd. (廣州藍田萬國商業有限公司), a company principally engaged in commercial asset operations and property management business. From June 2006 to September 2006, Mr. Xie served in Beida Property Management Co., Ltd. (廣州北達物業管理有限公司), a company principally engaged in property management business. From April 2007 to March 2011, Mr. Xie served in Guangzhou Riyu Real Estate Agent Co., Ltd. (廣州市日裕房地產置業有限公司), a company principally engaged in real estate management, commercial asset operation and property management business. From April 2011 to June 2015, Mr. Xie successively served as the deputy general manager of Xiangyang Wanda Plaza Commercial Management Co., Ltd. (襄陽萬達廣場商業管理有限公司) and general manager of Jiyuqiao Wanda Plaza in Wuhan Branch of Dalian Wanda Property Management Co., Ltd. (大連萬達物業管理有限公司武漢分公司) (currently known as Wuhan Branch of Shenzhen Wanxiangmei Property Management Co., Ltd. (深圳市萬象美物業管理有限公司武漢分公司)), companies principally engaged in commercial asset operations and property management matters, where he was primarily responsible for handling commercial asset operations and property management matters. From June 2015 to July 2016, Mr. Xie served as the general manager of Hangzhou Xiasha Commercial Branch (杭州下沙商業公司) of Shanghai Shangsheng Investment Management Consulting Co., Ltd., (上海商盛投資管理諮詢有限公司). Shanghai Shangsheng Investment Management Consulting Co., Ltd. is an indirect wholly-owned subsidiary of Powerlong Commercial Management Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 9909), a company principally engaged in commercial and property management business, where he was primarily responsible for handling commercial asset operations and property management matters. From July 2016 to January 2017, Mr. Xie served as the general manager of Changsha branch company of Beijing Jiahua Liyuan Commercial Management Co., Ltd. (北京嘉華利遠商業管理有限公司), a subsidiary of HuaYuan

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Property Co., Ltd. (華遠地產股份有限公司) and principally engaged in commercial and property management business, where he was primarily responsible for handling commercial asset operations and property management matters. From March 2017 to June 2017, Mr. Xie served as the general manager of commercial management department of Zhongshan Lihe Real Estate Co., Ltd. (中山市利和置業有限公司), a company principally engaged in real estate and property management business, where he was primarily responsible for handling commercial asset operations and property management matters.

Mr. Xie subsequently served as a general manager of Changsha Pilot Hengtong Commercial Management Co., Ltd. (長沙先導恆通商業管理有限公司) from July 2017 to February 2019. From November 2018 to March 2019, he also served as the executive director and general manager of Yanghu Wetland Development and Management Co., Ltd. (洋湖濕地開發管理有限公司), a subsidiary of CSUD Group.

Mr. Xie graduated from Hunan Public Security College (湖南公安高等專科學校) in the PRC in December 2002, and obtained an MBA degree from Hong Kong Asian Business School (香港亞洲商學院) in Hong Kong in May 2012.

In September 2005, Mr. Xie obtained the national property management enterprise manager certificate (全國物業管理企業經理崗位證書) from Personnel Education Department of the Ministry of Construction (建設部人事教育司) and Housing and Real Estate Department of the Ministry of Construction (建設部住宅與房地產業司). In December 2008, Mr. Xie obtained the property manager certificate (物業管理師證) from Occupational Skills Testing Authority of the Ministry of Labor and Social Security (勞動和社會保障部職業技能鑒定中心). In December 2021, Mr. Xie was accredited as an intermediate political engineer (中級政工師) by Changsha Title Reform Leading Group (長沙市職稱改革工作領導小組).

Mr. Yan Yongxiang (顏永翔), aged 46, has been an executive Director and the general manager of our Company since July 2022, and is primarily responsible for the overall management, commercial operations and providing guidance for the overall development of our Group.

Mr. Yan currently holds the following position in the subsidiary of our Company as set out below:

Name of entity	Position
Chengfa Commercial	Executive Director

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

From February 2002 to March 2003, Mr. Yan served as an assistant of finance manager of the financial department at Changsha Carrefour Supermarket Co., Ltd. (長沙家樂福超市有限責任公司), where he was primarily responsible for handling financial management matters. From March 2003 to June 2005, Mr. Yan served as a finance manager of the finance department at Shanghai Shenyi Construction Decorations Co., Ltd. (上海申繹建築裝潢有限公司), where he was primarily responsible for handling financial management matters.

Mr. Yan successively served as an accountant of planning and finance department, a deputy manager of second marketing department, a minister of asset operation department, the head supervisor of land development department and a minister of asset management department of Changsha Urban Construction Investment and Development Group Company Limited (長沙市城市建設投資開發集團有限責任公司), a subsidiary of CSUD Group, from October 2005 to March 2020. He also successively served as the head of the asset management department and the general manager of strategic development department of CSUDGCL from October 2019 to July 2022, and was responsible for the management of business strategies of our Group. Mr. Yan also served as the chairman of the board of directors of Hunan Pilot International Trade Company Limited (湖南先導國際貿易有限公司), a subsidiary of CSUD Group, from April 2021 to July 2022.

Moreover, Mr. Yan was a supervisor of the following company which was dissolved. The details are as follow:

Name of company	Place of incorporation	Nature of business	Date of dissolution	The reason for dissolution
Chengtou Hexi	PRC	Investment, development and construction of urban infrastructure projects	August 30, 2018	Due to the merger of Yuelushan Company and Chengtou Hexi

Mr. Yan graduated with a major in accounting from Hunan University (湖南大學) in the PRC in December 2007 and obtained a postgraduate degree in economics from the Party School of Hunan Provincial Committee of the Chinese Communist Party (中共湖南省委黨校) in the PRC in June 2019.

In September 2003, Mr. Yan obtained the registered tax agent qualification (註冊稅務師) from Hunan Provincial Office of Human Resource (湖南省人事廳), China's State Taxation Administration (國家稅務總局) and Ministry of Human Resources of the PRC (中華人民共和國人事部). In May 2005, Mr. Yan obtained the qualification of certified public accountant (註冊會計師) from Ministry of Finance of the PRC (中華人民共和國財政部). In December 2014, Mr. Yan obtained the senior accountant certificate (高級會計師) issued by the Human Resources and Social Security Department of Hunan Province (湖南省人力資源和社會保障廳).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Duan Wenming (段文明), aged 39, has been an executive Director of our Company since August 2021 and has been the Chief Financial Officer of our Company since September 2022. He is primarily responsible for the overall financial and cost management, tax planning and capital market-related matters of our Group.

Mr. Duan successively served in multiple positions in the subsidiaries of CSUD Group, including an accountant and head of finance department of Changsha Pilot Yanghu Construction Investment Company Limited (長沙先導洋湖建設投資有限公司) from February 2010 to October 2013, a manager of finance department of Changsha Xiangjiang New City Investment Company Limited (長沙湘江新城投資有限公司) from November 2013 to December 2016, the chief financial officer of Changsha Yueliangdao Cultural and Tourism New City Investment Company Limited (長沙月亮島文旅遊新城投資有限公司) from December 2016 to January 2019. Mr. Duan also served as the general manager assistant of finance management department of Pilot Investment since January 2019, previously the controlling shareholder of our Company. Mr. Duan successively served as a general manager assistant of asset management department and a deputy general manager of asset management department of CSUDGCL since March 2020 to September 2022, during which period Mr. Duan was responsible for the overall financial management and capital market matters of our Group.

Mr. Duan obtained a bachelor’s degree in management from Heilongjiang University of Science and Technology (黑龍江科技大學) (formerly known as Heilongjiang Institute of Science and Technology (黑龍江科技學院)) in the PRC in June 2007.

In April 2009, Mr. Duan obtained the qualification of certified public accountant (註冊會計師) from Ministry of Finance of the PRC (中華人民共和國財政部). In September 2023, Mr. Duan obtained the qualification of public valuer (資產評估師) from China Appraisal Society (中國資產評估協會).

Mr. Wong Kwok Fu (王國賦), aged 50, has been an executive Director of our Company since November 2020 and has been the Secretary of the Board since July 2022 and is primarily responsible for formulation of business strategies and providing guidance for the overall development of our Group.

Mr. Wong successively served as a research assistant of City University of Hong Kong (香港城市大學) from November 1998 to November 1999, the senior director for conservation of the Conservancy Association (長春社) from August 2000 to June 2005, the deputy general manager of Starlight Optoelectronics Technology Co. (星磊光電科技有限公司) since June 2005, a vice president of USA NIVS International Investment Group Limited (美國納偉仕國際投資集團有限公司) from October 2008 to March 2012 and the partner of Silver Bear Capital (盛天資本) until June 2014.

Mr. Wong then served as the general manager of the financial development department of Pilot Investment from October 2014 to April 2020, previously the controlling shareholder of our Company. Mr. Wong subsequently served as a deputy general manager of strategic development department of CSUDGCL from March 2020 to July 2022, during which period

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Wong was responsible for the overall management and formulation of business strategies of our Group. He also served as a director of Hunan Pilot International Trading Company (湖南先導國際貿易公司), a subsidiary of CSUD Group, from November 2020 to April 2021. From November 2020 to September 2022 and from March 2022 to September 2022, Mr. Wong successively served as a director of Changsha Pilot Industry Investment Co., Ltd. (長沙先導產業投資有限公司) and a director of Changsha Chengfa Energy Co., Ltd. (長沙城發能源有限公司).

Mr. Wong obtained his bachelor’s degree in applied biology and his master of science degree from City University of Hong Kong (香港城市大學) in Hong Kong in November 1998 and November 2005, respectively.

Non-executive Director

Mr. Yu Xiao (余效), aged 46, had been a Director of our Company from November 2020 and was re-designated as a non-executive Director since May 11, 2023. Mr. Yu is primarily responsible for formulation of business strategies and providing guidance for the overall development of our Group.

From December 2006 to July 2009, Mr. Yu worked at Hunan branch of Pan-China Certified Public Accountants Firm (Special General Partnership) (天健會計師事務所(特殊普通合夥)湖南分所).

Mr. Yu successively served as an accountant of finance management department, a business manager of finance management department and the general manager assistant of finance management department of Pilot Investment from July 2009 to February 2015, the chief financial officer of Changsha Pilot Yanghu Construction Investment Company Limited (長沙先導洋湖建設投資有限公司) from February 2015 to February 2019 and a deputy general manager of audit and legal department of Pilot Investment from February 2019 to April 2020, the deputy general manager of financial management department of CSUD Group since March 2020. Besides, Mr. Yu also served as a supervisor of Changsha Pilot Industry Investment Co., Ltd. (長沙先導產業投資有限公司), Hunan Huaboyuan Investment and Development Co., Ltd. (湖南花博園投資發展有限公司) and Hunan Urban Countryside Tourism Development Co., Ltd. (湖南都市鄉村旅遊發展有限公司) since November 2020, July 2023 and July 2023.

Mr. Yu graduated with a major in finance (correspondence program) from Hunan University (湖南大學) in the PRC in July 2012.

In January 2007, Mr. Yu obtained the certified public accountant certificate (註冊會計師) issued by the Ministry of Finance of the PRC (中華人民共和國財政部). In October 2008, Mr. Yu obtained the certificate of securities professional from the Securities Association of China (中國證券業協會證券從業資格證書).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Independent Non-executive Directors

Ms. Chan Ka Lai Vanessa (陳嘉麗), aged 50, has been appointed as an independent non-executive Director effective from May 2023. She is mainly responsible for providing independent advice on the finance, internal control and risk management of our Group.

Ms. Chan is a professional accountant with over 25 years of experience in auditing, accounting and financial management. Currently, Ms. Chan is the operating director of WA C&E Limited which specializing in providing professional accounting, company secretarial and business advisory services in Hong Kong. She also serves as the independent non-executive directors of Innovax Holdings Limited (創升控股有限公司) (stock code: 2680), Tycoon Group Holdings Limited (滿貫集團控股有限公司) (stock code: 3390) and Lepu ScienTech Medical Technology (Shanghai) Co., Ltd. (樂普心泰醫療科技(上海)股份有限公司) (stock code: 2291), companies all listed on the Main Board of the Stock Exchange. Ms. Chan worked in China Agri-Industries Holdings Limited (中國糧油控股有限公司), a state-owned enterprise previously listed on the Main Board of the Stock Exchange, from November 2009 to December 2018 with the last position as a financial controller. Prior to joining China Agri-Industries Holdings Limited, she worked as an accounting manager of The Kowloon Motor Bus Co. (1933) Ltd. (九龍巴士(一九三三)有限公司) (Stock Code: 0062), a company listed on the Main Board of the Stock Exchange from August 2005 to February 2008 and worked in KPMG Hong Kong from July 1995 to August 2005 with the last position as a senior manager.

Ms. Chan obtained a bachelor’s degree in accounting from Hong Kong Polytechnic University (香港理工大學) in Hong Kong in October 1995.

Ms. Chan has been a fellow member of the Hong Kong Institute of Certified Public Accountants since March 2006 and also a member of the Association of Chartered Certified Accountants since October 2006. She is also an associate member of The Chartered Governance Institute since September 2020 and the Hong Kong Institute of Directors since January 2018.

Dr. Dai Xiaofeng (戴曉鳳), aged 63, has been appointed as an independent non-executive Director effective from May 2023. She is mainly responsible for providing independent advice on the operation and management of our Group.

Dr. Dai has been a professor of the School of Finance and Statistics of Hunan University (湖南大學金融與統計學院) since 2001. Dr. Dai served as an independent non-executive director of Hunan Mengjie Home Textile Company Limited (湖南夢潔家紡股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002397) from February 2023 to May 2023, an independent non-executive director in the following listed companies: Hunan Huatian Great Hotel Co., Ltd. (湖南華天大酒店股份有限公司) (currently known as Huatian Hotel Group Company Limited (華天酒店集團股份有限公司)) (a company listed on the Shenzhen Stock Exchange, Stock Code: 000428) from June 2008 to June 2014, Kingray New Materials Science and Technology Co., Ltd. (金瑞新材料科技股份有限公司) (a company listed

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

on the Shanghai Stock Exchange, Stock Code: 600390) (currently known as Minmetals Capital Company Limited (五礦資本股份有限公司)) from May 2014 to May 2017, Jinjian Rice Company Limited (金健米業股份有限公司) (a company listed on the Shanghai Stock Exchange, Stock Code: 600127) from April 2014 to August 2020, BBK Commercial Chain Company Limited (步步高商業連鎖股份有限公司) (a company listed on the Shenzhen Stock Exchange, Stock Code: 002251) from May 2016 to May 2022, Hunan Nanling Civilian Explosives Equipment Company Limited (湖南南嶺民用爆破器材股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 002096) from July 2018 to March 2023. Dr. Dai was also an independent non-executive director of the following non-listed companies: Hunan Trust Co., Ltd. (湖南省信託有限責任公司) (currently known as Hunan Caixin Trust Co., Ltd. (湖南省財信信託有限責任公司)) from October 2016 to October 2019 and Hunan Leiyang Rural Commercial Bank Company Limited (湖南耒陽農村商業銀行股份有限公司) from August 2013 to June 2020.

Dr. Dai is currently serving as an independent non-executive director of the following listed companies: Yuan Longping Agricultural High-Tech Company Limited (袁隆平農業高科技股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 000998) since July 2020.

Dr. Dai received her bachelor’s degree in finance from Hunan Finance and Economics College (湖南財經學院) in the PRC in July 1983. She completed monetary banking program from Hunan Finance and Economics College (湖南財經學院) in the PRC in 1996. Dr. Dai obtained her doctorate degree in economics in Fudan University (復旦大學) in the PRC in July 2001.

In September 2008, Dr. Dai obtained an independent director qualification certificate (獨立董事資格證) issued by Shanghai Stock Exchange (上海證券交易所). In July 2014, Dr. Dai obtained the training certificate for the Second Continuing Professional Training for Independent Directors of Listed Companies (第2期上市公司獨立董事後續培訓證) from Enterprise Training Center of Shanghai Stock Exchange (上海證券交易所企業培訓中心).

Mr. Tse Chi Wai (謝志偉), aged 56, has been appointed as an independent non-executive Director effective from May 2023. He is mainly responsible for providing independent advice on the operation and management of our Group.

Mr. Tse joined Arthur Andersen & Co. and became a qualified accountant after his graduation. He left the firm as an audit manager in 1999. Mr. Tse had been an executive director, the company secretary and the chief financial officer of China Information Technology Development Limited (中國信息技術發展有限公司) from June 2010 to June 2019, a company listed on the GEM Board of the Stock Exchange (Stock Code: 8178) specializing in the development and implementation of IT related services in Mainland China. Mr. Tse was an executive director of Jihsun Financial Holding Company Limited (日盛金融控股股份有限公司) for ten years until September 2021, a Taiwan listed company that operates bank, securities brokerage and other financial services in Taiwan. Currently, Mr. Tse serves as an independent non-executive director of China Environmental Technology Holdings Limited (中

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

國環保科技控股有限公司) (Stock Code: 0646) and China TianYF Holdings Group Limited (中國天億福控股集團有限公司) (Stock Code: 8196), companies listed on the Main Board and GEM Board of the Stock Exchange, respectively, both specializing in the provision of waste management services in Mainland China.

Mr. Tse graduated from the University of Hong Kong in Hong Kong in 1989 with the degree of bachelor of social sciences.

Mr. Tse has extensive experiences in handling audit related matters, provision of financial advisories and compliance matters as well as market developments. He is an associate of the Hong Kong Society of Accountants and an associate of the Institute of Chartered Accountants in England and Wales.

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 February 2023 or June 2023 (as applicable), 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 our independent non-executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) he/she 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/her independence at the time of his/her appointments.

BOARD OF SUPERVISORS

In accordance with the Company Law of the PRC, all joint stock companies are required to establish a supervisory committee, responsible for supervising the board of directors and senior management on fulfilling their respective duties, financial performance, internal control management and risk management of the corporation. Our board of supervisors currently consists of three supervisors. Pursuant to our Articles of Association, at least one-third of our supervisors must be employee representatives elected by our employees. We have one employee representative supervisor elected by our employees and two shareholder representative supervisors elected and appointed by our Shareholders at the Shareholders' meeting. Each of the supervisors is appointed for a term of three years which is renewable upon re-election and re-appointment.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Pursuant to the Articles of Association, the functions and powers of the board of supervisors include, among other things, reviewing the financial management of our Company, supervising the performance of our Directors and senior management members, monitoring as to whether they comply with the law, administrative stipulations and Articles of Association when performing their duties, and requesting Directors and senior management members to rectify actions detrimental to our Company’s interests. In addition, our board of supervisors is responsible for exercising other powers, functions and duties in accordance with the Articles of Association and applicable laws and regulations.

The following table sets forth certain information of our supervisors:

Name	Age	Position(s)	Major Responsibilities	Time of joining our Company	Time of appointment as Supervisor	Relationships with other Directors, Supervisors and Senior Management
Mr. Huang Guohui (黃國輝)	46	Chairman of the Board of Supervisors and representative of the shareholders	Supervising the performance of the Directors and senior management of our Company	November 2015	December 2022	None
Ms. Peng Juanjuan (彭娟娟)	43	Supervisor and representative of the shareholders	Supervising the performance of the Directors and senior management of our Company	December 2022	December 2022	None
Ms. Xiao Mingxi (肖名希)	41	Supervisor and representative of the employees of the company	Supervising the performance of the Directors and senior management of our Company	July 2020	December 2022	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Supervisors

Mr. Huang Guohui (黃國輝), aged 46, has served as the Chairman of our board of supervisors and a representative of the shareholders since December 2022. He is primarily responsible for supervising the performance of the Directors and senior management of our Company. Mr. Huang has also served as a general manager, an executive director and the legal representative of Parking Company and general manager of Chengfa Property since September 2022.

From December 2004 to November 2009, Mr. Huang served as a marketing director of Hunan Shangge Property Co., Ltd. (湖南尚格置業有限公司), a company principally engaged in real estate business, where he was primarily responsible for handling marketing matters. From January 2012 to February 2014, Mr. Huang served as a general manager of Hunan Shangge Property Co., Ltd. (湖南尚格置業有限公司), a company principally engaged in real estate business, where he was primarily responsible for general management. From March 2014 to November 2015, Mr. Huang served as the chairman at Changsha branch of Jinbi Real Estate Co., Ltd. (金碧物業有限公司), a company principally engaged in property management business, where he was primarily responsible for management and decision-making matter.

Mr. Huang served successively as a general manager and a director of our Company from November 2015 to July 2022. Mr. Huang has served as the chairman and the legal representative of Huaihua Hecheng District Chengtuo Property Management Co., Ltd. (懷化市鶴城區域投物業管理有限公司), a joint venture of our Company, from September 2018 to April 2024. Mr. Huang has served as the chairman and the legal representative of Guiyang Hongcheng since December 2023.

Mr. Huang obtained his bachelor's degree of management from Hunan Normal University (湖南師範大學) in the PRC in June 2000.

In February 2003, Mr. Huang obtained the qualification of certified land valuer (註冊土地估價師) issued by the Ministry of Land and Resources of the PRC (中華人民共和國國土資源部). In December 2012, Mr. Huang obtained the qualification of senior economist (高級經濟師) issued by the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部). In May 2013, Mr. Huang obtained the property manager certificate (物業管理師證) from Human Resources and Social Security Department of Hunan Province (湖南省人力資源與社會保障廳).

Ms. Peng Juanjuan (彭娟娟), aged 43, has served as a Supervisor of our Company and a representative of the shareholders since December 2022. She is primarily responsible for supervising the performance of the Directors and senior management of our Company.

From June 2010 to April 2013, Ms. Peng served as a lawyer at Beijing Yingke Law Firm (北京市盈科律師事務所), where she was primarily responsible for providing legal services in investment and financing matters. From April 2013 to April 2014, Ms. Peng served in Hunan Hongde Investment Management Co., Ltd. (湖南省弘德投資管理有限公司), a company principally engaged in investment business, where she was primarily responsible for handling risk control and compliance matters.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

From April 2014 to April 2021, Ms. Peng has successively served as a supervisor of risk control, a deputy manager and a manager in the risk control department in Changsha Pilot Venture Capital Co., Ltd. (長沙先導創業投資有限公司) (currently known as Changsha Pilot Industry Investment Company Limited (長沙先導產業投資有限公司)) where she was primarily responsible for investment risk management and compliance management matters and the assistant of general manager of the corporate management department of CSUDGCL since April 2021, where she was primarily responsible for investment management matters. Ms. Peng has served as a director of Hunan Pilot International Trade Co., Ltd. (湖南先導國際貿易有限公司) since April 2021 and she has also served as a supervisor of Changsha Chengfa Energy Co., Ltd. (長沙城發能源有限公司), Hunan Pilot Energy Co., Ltd. (湖南先導能源有限公司), Changsha Pilot Urban Resources Investment Co., Ltd. (長沙先導城市能源投資有限公司) since March 2022 and Chengfa Smart Travel Company since June 2023.

Ms. Peng graduated from Central South University (中南大學) in the PRC in November 2004 and obtained her master’s degree in law from Hunan University (湖南大學) in the PRC in June 2010.

In February 2009, Ms. Peng obtained the qualification certificate for legal professions (法律職業資格證書) accredited by the Ministry of Justice of the PRC (中華人民共和國司法部).

Ms. Xiao Mingxi (肖名希), aged 41, has served as a Supervisor of our Company and a representative of the employees of our company since December 2022. She is primarily responsible for supervising the performance of the Directors and senior management of our Company.

From December 2005 to December 2009, Ms. Xiao successively served in Hunan Kaiyuan Limited Liability Accountants Firm (湖南開元有限責任會計師事務所) and Kaiyuan Xinde Accountants Firm Co., Ltd. (開元信德會計師事務所有限公司). From January 2010 to July 2015, Ms. Xiao served as a senior auditor and project manager of Hunan branch of Pan-China Certified Public Accountants (Special General Partnership) (天健會計師事務所(特殊普通合伙)湖南分所).

Ms. Xiao has successively served as an internal audit commissioner, the supervisor of audit and supervision department and business manager from July 2015 to July 2020 in Pilot Investment before joining our Company in July 2020 as the deputy manager of the risk control and contract department. Ms. Xiao also served as a supervisor of our Company from July 2018 to November 2020.

Ms. Xiao obtained her bachelor’s degree in management from Hunan Business School (湖南商學院) in the PRC in June 2005.

In December 2008, Mr. Xiao obtained the qualification of accountant (會計師資格證) jointly issued by the Ministry of Finance of the PRC (中華人民共和國財政部) and the Ministry of Human Resources and Social Security of the PRC (中華人民共和國人力資源和社會保障部). In April 2019, Mr. Xiao obtained the certified public accountant certificate (註冊會計師資格證) issued by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Save as disclosed above, each of our Directors and Supervisors confirms with respect to himself or herself that he or she (1) did not hold other long positions or short positions in the Shares, underlying Shares, debentures of our Company or any associated corporation (within the meaning of Part XV of the SFO) as of the Latest Practicable Date; (2) had no other relationship with any Directors, Supervisors, senior management, substantial shareholders or Controlling Shareholders of our Company as of the Latest Practicable Date; (3) did not hold any other directorships in the three years prior to the Latest Practicable Date in any public companies of which the securities are listed on any securities market in Hong Kong and/or overseas; and (4) there are no other matters concerning our Director’s and Supervisor’s appointment that need to be brought to the attention of our Shareholders and the Stock Exchange or shall be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operations of our Group. For the biographical details of Mr. Yan, Mr. Duan and Mr. Wong please see the paragraph headed “– Board of Directors” in this section. A description of the background and business experience of each senior management member is set out below.

Name	Age	Position(s)	Major Responsibilities	Time of joining our Company	Time of appointment as senior management	Time of joining our Group	Relationships with other Directors, Supervisors and Senior Management
Mr. Shen Zhouyuan (沈洲沅)	49	Deputy general manager	Responsible for the marketing of our Group	November 2015	December 2017	October 2015	None
Mr. Liu Aiguo (劉愛國)	40	Deputy general manager	Responsible for commercial operation business of our Group	September 2022	September 2022	March 2018	None
Mr. Liu Wei (劉濤)	39	Deputy general manager	Responsible for landscaping business of our Group	September 2022	September 2022	April 2021	None
Ms. Fu Yan (傅妍)	53	Assistant to the general manager	Responsible for assisting the general manager in management of the business of our Group	November 2018	September 2022	November 2018	None

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Name	Age	Position(s)	Major Responsibilities	Time of joining our Company	Time of appointment as senior management	Time of joining our Group	Relationships with other Directors, Supervisors and Senior Management
Mr. Xie Ju (謝炬)	43	Assistant to the general manager	Responsible for assisting the general manager in management of the business of our Group	December 2015	September 2022	December 2015	None
Mr. Xiong Hao (熊浩)	37	Assistant to the general manager	Responsible for assisting the general manager in management of the business of our Group	April 2021	April 2021	April 2021	None

Mr. Shen Zhouyuan (沈洲沅), aged 49, has served as a deputy general manager of our Company since December 2017 and served as the chairman of Pingxiang Huiheng Pilot Property Management Co., Ltd. (萍鄉市匯恆先導物業管理有限公司) since May 2019.

From July 2003 to August 2011, Mr. Shen served successively as the manager of quality management department, the project manager of New Youth Square (新青年廣場), and the general manager of a branch company of Zhejiang New South-North Property Management Group Co., Ltd. (浙江新南北物業管理集團有限公司) (formerly known as Zhejiang New South-North Property Management Co., Ltd. (浙江新南北物業有限公司)), where he was primarily responsible for handling property management matters. From August 2011 to March 2014, Mr. Shen served as a manager of Guangdong Huaxin Service Co., Ltd (廣東華信服務集團), where he was primarily responsible for handling property management matters.

From July 2015 to October 2015, Mr. Shen served as a property project director in Changsha Comprehensive Transportation Hub Construction Investment Company Limited (長沙綜合交通樞紐建設投資有限公司). From October 2015 to December 2017, Mr. Shen also served as an assistant to general manager of our Company.

Mr. Shen obtained his bachelor’s degree in management from Shanghai Cosmos College (上海大同學院) in the PRC in July 1998. Mr. Shen obtained undergraduate diploma (online education) in civil engineering from Northwestern Polytechnic University (西北工業大學) in the PRC in January 2023.

In April 2004, Mr. Shen obtained the national property management enterprise manager certificate (全國物業管理企業經理崗位證書) from the Personnel Education Department of the Ministry of Construction (建設部人事教育司) and the Housing and Real Estate Department of

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

the Ministry of Construction (建設部住宅與房地產業司). In August 2016, Mr. Shen obtained the qualification of top level economic engineer (高級經濟師) issued by the National Vocational Qualification Examination Certification Center (全國職業資格考試認證中心). In May 2017, Mr. Shen obtained the qualification of national project managers in sanitation operations (全國環衛作業項目經理資格) issued by Housing and Urban-Rural Development Job Training Center (住房和城鄉建設崗位培訓中心). In December 2021, Mr. Shen was accredited as engineer for power systems and automation from the Human Resources and Social Security Department of Hunan Province (湖南省人力資源和社會保障廳).

Mr. Liu Aiguo (劉愛國), aged 40, has served as a deputy general manager of our Company since September 2022. From March 2018 to September 2022, Mr. Liu served as a deputy general manager of Changsha Pilot Hengtong Commercial Management Co., Ltd. (長沙先導恆通商業管理有限公司) (currently known as Chengfa Commercial) and was promoted to general manager since September 2022.

From October 2017 to March 2018, Mr. Liu served as the deputy general manager in Changsha Pilot Yinxiang Culture Media Company Limited (長沙先導銀象文化傳媒有限公司).

Mr. Liu completed an undergraduate program from Guilin Air Force Academy of the Chinese People's Liberation Army (中國人民解放軍桂林空軍學院) in the PRC in June 2009, majoring in economic management engineering.

Mr. Liu Wei (劉滄), aged 39, has served as a deputy general manager of our Company since September 2022. From April 2021 to September 2022, Mr. Liu has successively served as the general manager assistant of Landscaping Company and was promoted to executive director, general manager and the legal representative since September 2022.

From December 2014 to August 2020, Mr. Liu served as an engineering supervisor of engineering and construction department, a deputy manager, a manager of the engineering management department and a director of chief engineer's office in Changsha Chengtuo International Convention and Exhibition Center Investment and Development Company Limited (長沙城投國際會展中心投資開發有限責任公司). Mr. Liu also served as the assistant general manager of the construction management department of CSUDGCL from August 2020 to April 2021.

Mr. Liu obtained both his bachelor's degree in engineering and his master's degree in engineering from Hunan University (湖南大學) in the PRC in June 2006 and 2009, respectively.

In December 2012 and December 2021, Mr. Liu obtained the qualification of intermediate engineer (中級工程師資格) and the qualification of senior engineer (高級工程師資格) issued by the Human Resources and Social Security Department of Hunan Province (湖南省人力資源和社會保障廳).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Ms. Fu Yan (傅妍), aged 53, was appointed as a general director (綜合總監) of our Company in November 2018, and was further appointed as an assistant to the general manager of our company in September 2022.

From March 2010 to May 2010, Ms. Fu served as an assistant to the chairman of the board in Hunan Jiaotai Building Materials Co., Ltd. (湖南交泰建材有限公司), a company primarily engaged in civil engineering and construction business, where she was mainly responsible for assisting the chairman of the board in handling daily business.

From July 2010 to March 2017, Ms. Fu served as the deputy manager and manager of the general management department and assistant to the general manager of Changsha Comprehensive Transportation Hub Construction Investment Co., Ltd. (長沙綜合交通樞紐建設投資有限公司). From July 2016 to March 2017, Ms. Fu served as an assistant to the general manager of Changsha Pilot Asset Management Co., Ltd. (長沙先導資產經營管理有限公司). From March 2017 to November 2018, Ms. Fu served as a general director (綜合總監) of Changsha Moon Island Cultural Tourism New City Investment Co., Ltd. (長沙月亮島文旅新城投資有限公司).

Ms. Fu obtained her bachelor of arts degree from Central South University (中南大學) in the PRC in July 1992.

Mr. Xie Ju (謝炬), aged 43, was appointed as a project director of our Company in August 2019. Mr. Xie was further appointed as an assistant to the general manager of our company and a deputy general manager of Chengfa Property in September 2022.

From August 2010 to December 2015, Mr. Xie served as a deputy manager of the department of station services in Changsha Comprehensive Transportation Hub Construction Investment Co., Ltd. (長沙綜合交通樞紐建設投資有限公司). From December 2015 to August 2019, Mr. Xie successively served as a deputy project director of the project management center, a project director of the Changsha West Center Property Management Service Project (長沙西中心物業管理服務項目) and a project director of our Company. Mr. Xie served as the chairman of Wangcheng Property Management since December 2018.

Mr. Xie graduated from Hunan Taxation College (湖南稅務高等專科學校) (currently known as the National Tax Institute of State Taxation Administration Changsha (國家稅務總局稅務幹部學院(長沙))) in the PRC in June 2002, majoring in property management. In January 2015, Mr. Xie graduated from Xidian University (西安電子科技大學) with a major in business administration through online education.

In September 2004, Mr. Xie obtained the national property management enterprise manager certificate (全國物業管理企業經理崗位證書) from Personnel Education Department of the Ministry of Construction (建設部人事教育司) and Housing and Real Estate Department of the Ministry of Construction (建設部住宅與房地產業司). In March 2010, Mr. Xie obtained the qualification of economist (經濟師) issued by Shenzhen Examinations Authority (深圳市考試院). In December 2013, Mr. Xie obtained the property manager certificate (物業管理師證) from Human Resources and Social Security Department of Hunan Province (湖南省人力資源與社會保障廳).

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Xiong Hao (熊浩), aged 37, was appointed as an assistant to the general manager of our Company in April 2021. Mr. Xiong served as the general manager of the Lighting Company in March 2022.

From June 2009 to July 2010, Mr. Xiong successively served as a water and electricity supervisor of Yanglin Service Area (楊林服務區), a water professional supervising engineer and a water and electricity professional supervising engineer of Hengyan management office in the sixth supervision office of Hengyang-Yanling expressway (楊林服務區) in Hunan Province.

From July 2010 to September 2014, Mr. Xiong served as a site representative in the engineering department of Changsha Rail Transit Group Supporting Project Construction Co., Ltd. (長沙市軌道交通集團配套項目建設有限公司), a company mainly engaged in civil engineering and construction business. From September 2014 to May 2021, Mr. Xiong successively served as a deputy manager and manager of engineering management department in Changsha Changdong Investment Development Co., Ltd. (長沙市長東投資發展有限公司).

Mr. Xiong obtained his bachelor’s degree in engineering from University of South China (南華大學) in the PRC in July 2009.

In August 2015, Mr. Xiong obtained the qualification of engineer issued by Human Resources and Social Security Department of Hunan Province (湖南省人力資源與社會保障廳). In December 2020, Mr. Xiong obtained the qualification of senior engineer issued by Human Resources and Social Security Department of Hunan Province (湖南省人力資源與社會保障廳).

JOINT COMPANY SECRETARIES

Mr. Wong Kwok Fu (王國賦), aged 50, was appointed as our joint company secretary in September 2023. For details of his biography, see “– Board of Directors” in this section.

Mr. Lam Kang Chi (林庚堉), aged 44, was appointed as our joint company secretary in September 2023. Mr. Lam is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited (方圓企業服務集團(香港)有限公司). He holds a bachelor degree in business management from University of Bradford and a master degree in corporate governance from the Hong Kong Metropolitan University (香港都會大學) in Hong Kong, and is a fellow member of the Hong Kong Chartered Governance Institute since April 2023.

BOARD COMMITTEES

Our Company has established three board committees in accordance with the relevant PRC laws and regulations and the corporate governance practice under the Listing Rules, namely the Audit Committee, the Remuneration and Evaluation Committee and the Nomination Committee.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Audit Committee

The Audit Committee of our Company consists of three Directors, namely Ms. Chan Ka Lai Vanessa, Mr. Tse Chi Wai and Mr. Yu Xiao. Ms. Chan Ka Lai Vanessa is the chairlady of the audit committee and the independent non-executive Director with appropriate professional qualifications. The primary duties of the Audit Committee are as follows:

- (i) to review financial policies of our Company and their implementation, and supervise the financial activities of our Company;
- (ii) to review the financial information and relevant disclosures of our Company;
- (iii) to consider and approve the risk management and internal control evaluation proposal of our Company, and supervise and evaluate the risk management and internal control of our Company;
- (iv) to consider and approve the audit budget, remuneration of staff and appointment and dismissal of major officers of our Company, supervise and evaluate the work of internal audit of our Company and formulate the medium-to-long-term audit plan, annual working plan and internal audit system setting a plan of our Company as authorized by the Board, and report to the Board;
- (v) to propose the appointment or dismissal of an external accounting firm, supervise the work of the external accounting firm, and evaluate the report of the external accounting firm to ensure that the external accounting firm undertakes its audit responsibilities;
- (vi) to facilitate communications and monitor the relationship between the internal audit department and the external accounting firm;
- (vii) to monitor the non-compliance of our Company in respect of the financial reports and the risk management and internal control; and
- (viii) other matters required by laws, regulations, regulatory documents, rules of securities regulatory authority of the place where our Company was incorporated and the Shares of our Company are [REDACTED], as well as the requirements of the Articles of Association, and matters as authorized by the Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Nomination Committee

The Nomination Committee of our Company consists of three Directors, namely Mr. Xie Yi, Mr. Tse Chi Wai and Dr. Dai Xiaofeng. Mr. Xie Yi is the chairperson of the nomination Committee. The primary duties of the Nomination Committee are as follows:

- (i) to formulate procedures and standards for the election of Directors and senior management and make recommendations to the Board on the proposed procedures and standards;
- (ii) to make recommendations to the Board on the nomination of candidates for Directors, Presidents and secretary of the Board;
- (iii) to preliminarily examine the eligibility of candidates for Directors and senior management;
- (iv) to make recommendations to the Board on the nomination of candidates for chairmen and members of the Board committees; and
- (v) other matters required by laws, regulations, regulatory documents, rules of securities regulatory authority of the place where our Company was incorporated and the Shares of our Company are [REDACTED], as well as the requirements of the Articles of Association, and matters as authorized by the Board.

Remuneration and Evaluation Committee

Remuneration and Evaluation Committee of our Company consists of three Directors, namely Dr. Dai Xiaofeng, Mr. Yan Yongxiang and Ms. Chan Ka Lai Vanessa. Dr. Dai Xiaofeng, being the independent non-executive Director, is the chairlady of the Remuneration and Evaluation Committee. The primary duties of the Remuneration and Evaluation Committee are as follows:

- (i) to organize and formulate the remuneration policy and plan of Directors and senior management and submit to the Board for approval, and propose the remuneration distribution plan according to the performance evaluation of Directors and senior management and submit to the Board for approval; and
- (ii) other matters required by laws, regulations, regulatory documents, rules of securities regulatory authority of the place where our Company was incorporated and the Shares of our Company are [REDACTED], as well as the requirements of the Articles of Association, and matters as authorized by the Board.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

THE PARTY COMMITTEE

In accordance with the Constitution of CPC (《中國共產黨章程》) and the Working Rules for the Grassroot Organizations of the State-owned Enterprises of CPC (Trial) (《中國共產黨國有企業基層組織工作條例(試行)》), our Company has established several branch committees of CPC (the “**Branch Committees**”). The main role and scope of authority for the Branch Committees include the following:

- i. to study and implement theories, routes, principles, resolutions and policies promulgated by CPC;
- ii. to participate in the decision-making process of our Company;
- iii. to educate, manage, supervise, and support the members of CPC within our Group and assist the personal development of such members;
- iv. to lead and support mass organizations such as the labor union, the Communist Youth League and the women’s organization in accordance with their internal policies;
- v. to supervise the members of CPC and other employees of our Group to be compliant with relevant laws and regulations, and internal control policies of our Company; and
- vi. to provide constructive advice on the development of CPC.

REMUNERATION AND COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors, Supervisors and senior management receive compensation in the form of salaries, allowances, discretionary bonuses, retirement benefit scheme and other benefits in kind with reference to those paid by comparable companies, their time commitment and the performance of our Company.

For each of the years ended December 31, 2021, 2022, and 2023, the aggregate amount of salaries, allowances, discretionary bonuses, retirement benefit scheme and other benefits in kind (where applicable) of our Directors and Supervisors were approximately RMB1.5 million, RMB2.2 million, and RMB4.0 million respectively. Our Directors’ and Supervisors’ remuneration is determined based on their experience, responsibilities, performance, and compensation paid by comparable companies.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The fees, salaries, allowances, discretionary bonuses, retirement benefit scheme and other benefits in kind (where applicable) of the top five highest paid individuals (including Directors and Supervisors) for each of the years ended December 31, 2021, 2022 and 2023, were approximately RMB2.9 million, RMB2.6 million, and RMB3.5 million, respectively. During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors, Supervisors or the five highest-paid individuals as an inducement to join or upon joining our Company. No compensation was paid by us to, or receivable by, our Directors, past Directors, our Supervisors, past Supervisors or the five highest-paid individuals for the Track Record Period for the loss of any office in connection with the management of the affairs of any subsidiary of our Company.

None of our Directors or Supervisors has waived any remuneration during the Track Record Period. As disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors, Supervisors or the five highest-paid individuals during the Track Record Period.

It is estimated that under the current arrangements, the aggregate amount of compensation (including salaries but excluding discretionary bonuses and benefits in kind) payable to our Directors and Supervisors for the year ending December 31, 2024, will be approximately RMB3.4 million.

We regularly review and determine the remuneration and compensation packages (including incentive plans) of our Directors, Supervisors and senior management, by reference to, among other things, the market rate of remuneration and compensation paid by comparable companies, the respective responsibilities of our Directors, Supervisors and senior management and the performance of our Company.

CORPORATE GOVERNANCE

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal procedures of our Group so as to achieve effective accountability and are committed to ensure the lawful, ethical and responsible operation of our Group’s businesses. Our Company has adopted the core provisions stated in the Corporate Governance Code, with internal compliance policies in place which set out our compliance requirements so as to ensure consistency with the code provisions stated in the Corporate Governance Code.

In addition, our Company provides regular and ad hoc trainings to our employees to familiarize them with our internal compliance policies and equip them with the necessary knowledge for effective and consistent implementation of our internal compliance policies. Our Company is also committed to the view that our Board should include a balanced composition of executive Directors and independent non-executive Directors to ensure a strong independent element on our Board, which allows for effective exercise of independent judgement.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

In addition, pursuant to the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, our Board will regularly review whether each of our Directors is devoting sufficient time and attention to the affairs of our Group including but not limited to the review of the attendance record of Board meetings or Board committee meetings. Should there be concerns on the time commitments by the relevant Director(s) to our Group, our Board may request the relevant Director(s) to provide an update to our Board in relation to any changes with respect to his significant commitments.

As at the Latest Practicable Date, 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 the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

BOARD DIVERSITY POLICY

Our Company has adopted a board diversity policy which sets out how our Board can achieve a higher level of diversity. Emphasis is placed on ensuring a balanced composition of skills and experience at the Board level in order to provide a range of perspectives, insights and challenges that enable the Board to discharge its duties and responsibilities effectively, support good decision-making in view of the core business and strategy of our Company. Our Company has considered board diversity from a wide range of aspects, including but not limited to the skills, knowledge, professional experience and qualifications, cultural and educational background, age, gender and diversity of a candidate. The board would also consider the potential contributions that selected candidates will bring to the Board to better serve the needs and development of our Company. Our company also recognizes the importance that a diversity policy can bring in attracting, motivating, and retaining talent. For achieving an optimal Board, additional measurable objectives/specific diversity targets may be set and reviewed from time to time to ensure their appropriateness.

The Board currently consists of six male and two female members, with four executive Directors, one non-executive Directors and three independent non-executive Directors, of ages ranging from 39 to 63 with diversified backgrounds and experience. We consider that our Board has a balanced mix of skill-set, experience, expertise, and diversity which enhances decision-making capability and the overall effectiveness of the Board in achieving sustainable business operation and enhancing shareholder value. In recognition of the importance of gender diversity, the Company has taken, and will continue to take steps to promote gender diversity in the Board. The Company will continue to consider increasing the proportion of female Board members over time when selecting suitable new or additional candidates for appointments to the Board so as to ensure that appropriate gender diversity is achieved.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Upon the [REDACTED], the Nomination Committee will from time to time (i) discuss and agree on expected goals to ensure board diversity, and (ii) review and, where necessary, update the board diversity policy to ensure that the policy remains effective. The Company will (i) disclose the biographical details of each Director and (ii) report on the implementation of the board diversity policy (including whether the Company has achieved board diversity) in its annual corporate governance report.

COMPLIANCE ADVISOR

We have appointed Rainbow Capital (HK) Limited (滙博資本有限公司) (the “**Compliance Advisor**”) as the Compliance Advisor of our Company upon [REDACTED] in compliance with Rules 3A.19 of the Hong Kong Listing Rules.

We expect to enter into a compliance advisor agreement with the Compliance Advisor, the material terms of which we expect to be as follows:

- (a) we have appointed the Compliance Advisor as the company’s compliance advisor for the purpose of Rule 3A.19 of the Listing Rules for the period commencing on the date of the [REDACTED] of our H Shares on the Hong Kong Stock Exchange and ending on the date on which our Company distributes the annual report in respect of the financial results for the first full financial year commencing after the date of the [REDACTED], or until the agreement is terminated, whichever is earlier.
- (b) the Compliance Advisor shall provide our Company with certain services, including guidance and advice as to compliance with requirements under the Hong Kong Listing Rules and applicable laws, rules, codes and guidelines and, where appropriate act as one of the principal channels of communication between our Company and the Hong Kong Stock Exchange.
- (c) the Compliance Advisor shall, in a timely manner, inform us of any amendment or supplement to the Listing Rules that are announced by the Hong Kong Stock Exchange. The Compliance Advisor shall also inform us of any amendment or supplement to applicable laws and guidelines in Hong Kong.