

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board of Directors consists of eight Directors, with three executive Directors, two non-executive Directors and three independent non-executive Directors. Our Board of Directors serves a term of three years and is responsible and has general powers for the management and conduct of our business.

The table below sets out certain information of our Directors.

Name	Age	Position(s)	Date of appointment as Director	Date of founding/ joining our Group	Role and responsibilities	Relationship with other Directors or senior management
Ms. YIN Juehui (殷珏輝)	48	Executive Director, chairwoman of the Board and chief executive officer	June 15, 2021	July 2013	Responsible for supervising and providing overall management, operation and strategies of our Group	Sister of Ms. YIN Juelian (殷珏蓮)
Mr. CAO Liwen (曹理文)	50	Executive Director and vice president of sales	September 22, 2021	July 2013	Responsible for daily operations, sales business, sales strategies and sales team management in our Group	None
Mr. HUANG Aihua (黃愛華)	47	Executive Director and chief technology officer	September 22, 2021	April 2015	Responsible for technology R&D for our products, and day-to-day management of our R&D department	None
Mr. DAI Jianchun (戴建春)	47	Non-executive Director	September 22, 2021	March 2014	Providing professional opinion to the Board	None
Mr. CHEN Rui (陳瑞)	50	Non-executive Director	September 22, 2021	October 2016	Providing professional opinion to the Board	None
Dr. CHE Lufeng (車錄鋒)	52	Independent non-executive Director	August 23, 2023	[REDACTED]	Responsible for providing independent advice and judgment to the Board	None
Mr. ZHU Lin (朱霖)	50	Independent non-executive Director	August 23, 2023	[REDACTED]	Responsible for providing independent advice and judgment to the Board	None
Dr. YANG Bo (楊波)	47	Independent non-executive Director	August 23, 2023	[REDACTED]	Responsible for providing independent advice and judgment to the Board	None

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The following sets forth the biographies of our Directors:

Executive Directors

Ms. YIN Juehui (殷珏輝), aged 48, is an executive Director, chairwoman of the Board and chief executive officer of our Group. She founded our Group in July 2013 and has been serving as a director, chief executive officer and chairwoman of the board of directors of Shanghai Quna since then. She was appointed as chairwoman of the Board since March 2014, chief executive officer in June 2021, and was redesignated as an executive Director on August 23, 2023. Ms. Yin has also served as the legal representative of Shanghai Quzhi and Shanghai Quxuan since December 2021 and March 2018 respectively. She served as an executive director and the general manager of Quzhi Xiamen from May 2015 to October 2021. She is responsible for supervising and providing overall management, operation and strategies of our Group.

Ms. Yin has more than 24 years of experience in the telecommunications and technology-related industry. From October 2003 to June 2013, she served as the general manager of Shanghai Suteng Information Technology Co., Ltd. (上海蘇騰信息科技有限公司). From March 1998 to March 2002, she worked as a manager at Jiangsu Telecom Company Limited (江蘇省電信有限公司).

Ms. Yin obtained her bachelor’s degree in economics from Nanjing University (南京大學) in the PRC in June 1998. She further completed the EMBA program of the Cheung Kong Graduate School of Business (長江商學院) in the PRC in October 2023.

Ms. Yin is the sister of Ms. YIN Juelian (殷珏蓮), the chief financial officer of our Group.

Quzhi Xiamen is our former subsidiary which was dissolved on a voluntary basis by way of deregistration on April 24, 2022 due to cessation of its business. Ms. Yin confirmed that, to the best of her knowledge and belief, there was no wrongful act on her part leading to the deregistration of Quzhi Xiamen and as of the Latest Practicable Date, no claims had been made against her and she was not aware of any threatened or potential claims made against her and there are no outstanding claims and/or liabilities as a result of the deregistration of Quzhi Xiamen.

Mr. CAO Liwen (曹理文), aged 50, is an executive Director and a vice president of sales of our Group. He joined our Group in July 2013 as a vice president of sales and was appointed as our Director in September 2021. He was redesignated as an executive Director on August 23, 2023. He is responsible for daily operations, sales business, sales strategies and sales team management in our Group.

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Mr. Cao has more than 22 years of sales experience. From November 2007 to September 2013, he served as a vice president of sales at Shanghai Suteng Information Technology Co., Ltd. Beijing Chaoyang Branch Company (上海蘇騰信息科技有限公司北京朝陽分公司) (“Suteng Technology”). From July 2001 to November 2007, he worked as a sales manager and then a sales director at Motorola Systems (China) Co., Ltd. Beijing Branch (摩托羅拉系統(中國)有限公司北京分公司).

Mr. Cao obtained his bachelor’s degree in computer science and engineering from Beihang University (北京航空航天大學) in the PRC in July 1996.

Suteng Technology is a company dissolved on a voluntary basis by way of deregistration on April 7, 2015 due to cessation of its business. Mr. Cao confirmed that, to the best of his knowledge and belief, there was no wrongful act on his part leading to the deregistration of Suteng Technology and as of the Latest Practicable Date, no claims had been made against him and he was not aware of any threatened or potential claims made against him and there are no outstanding claims and/or liabilities as a result of the deregistration of Suteng Technology.

Mr. HUANG Aihua (黃愛華), aged 47, is an executive Director and the chief technology officer of our Group. He joined our Group in April 2015 as the chief technology officer and was appointed as our Director in September 2021. He was redesignated as an executive Director on August 23, 2023. He is responsible for technology R&D for our products and day-to-day management of our R&D department.

Mr. Huang has more than 17 years of experience in computer programming and software development. From March 2010 to April 2015, he served as a director and chief technology officer of Guangzhou Jiubang Digital Technology Co., Ltd. (廣州市久邦數碼科技有限公司). From 2007 to 2010, he worked at AT&T Mobile, responsible for mobile communication platform architecture design and software development.

Mr. Huang obtained his bachelor’s degree in science majoring in microelectronics from Peking University (北京大學) in the PRC in July 1998. He further obtained his master’s degree in microelectronics and solid state electronics from Peking University in June 2001. He obtained his second master’s degree in science from North Carolina State University in the United States in December 2003.

Non-executive Directors

Mr. DAI Jianchun (戴建春), aged 47, is a non-executive Director. He joined our Group as a director of Shanghai Quna in March 2014. He was appointed as our Director in September 2021, and was redesignated as a non-executive Director on August 23, 2023.

Mr. Dai has more than 18 years of experience in capital markets and equity investment management. Since January 2020, he has served as a deputy general manager at Ferry Equity Investment Management (Shanghai) Co., Ltd. (源渡股權投資管理(上海)有限公司). Since February 2017, he has served as the representative of the executive partner of Suzhou Ferry

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Growth Investment Partnership (Limited Partnership) (蘇州源渡成長投資合夥企業(有限合夥)). From August 2013 to December 2019, he worked as an investment director at Wuxi Ferry Equity Investment Management Limited (無錫源渡股權投資管理有限公司). From April 2011 to July 2013, he worked as an investment director at Wuxi Ferry VC Consulting Limited (無錫沅渡創業諮詢有限公司). From April 2010 to March 2011, he worked as an investment director at Wuxi Ferry VC Consulting Co., Ltd. (無錫沅渡投資諮詢有限公司). From August 2002 to September 2006, he worked in the capital markets department at China Citic Bank Corporation Limited (中信銀行股份有限公司).

Mr. Dai obtained his bachelor’s degree in management information systems from Tsinghua University (清華大學) in the PRC in July 2000. He further obtained his master’s degree in quantitative economics from Tsinghua University in the PRC in July 2002.

Mr. CHEN Rui (陳瑞), aged 50, is a non-executive Director. He joined our Group as a director of Shanghai Quna in October 2016. He was appointed as our Director in September 2021 and was redesignated as a non-executive Director on August 23, 2023.

Mr. Chen has more than 23 years of experience in investment and management. Since February 2005, he has held multiple positions at Legend Capital Management Co., Ltd. (君聯資本管理股份有限公司), including co-chief investment officer since April 2021, managing director from April 2015 to March 2021, executive director from October 2013 to March 2015, director from October 2010 to September 2013, vice president of the investment team from April 2008 to September 2010 and associate from February 2005 to March 2008. Since October 2023, he has served as a non-executive director of Gambol Pet Group Co., Ltd. (乖寶寵物食品集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 301498). Since December 2019, he has served as a non-executive director of Renrui Human Resources Technology Holdings Limited (人瑞人才科技控股有限公司), a company listed on the Stock Exchange (stock code: 6919). From June 1999 to November 2002, he successively worked as an engineer, manager of the engineering technology department and then deputy general manager at Shenzhen Linker Industrial Co., Ltd (深圳市菱科實業有限公司).

Mr. Chen obtained his bachelor’s degree in science majoring in electronics and information systems from Shanxi University (山西大學) in the PRC in July 1997. He further obtained his master’s degree in business administration from Fordham University in the United States in February 2005.

Independent Non-executive Directors

Dr. CHE Lufeng (車錄鋒), aged 52, is our independent non-executive Director. From November 2018 to June 2021, he served as an independent non-executive director of Shanghai Quna. He was appointed as our independent non-executive Director on August 23, 2023 with effect from the [REDACTED]. He is responsible for providing independent advice and judgment to the Board.

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Dr. Che has more than 24 years of experience in scientific research. Since April 2016, he has worked as a professor at Zhejiang University (浙江大學). From November 1999 to April 2016, he worked as a postdoctoral fellow and then a researcher at the Shanghai Institute of Microsystem and Information Technology, Chinese Academy of Sciences (中國科學院上海微系統與信息技術研究所).

Dr. Che obtained his bachelor’s degree in engineering majoring in machinery manufacturing process and equipment from the Changchun College of Optics and Fine Mechanics (長春光學精密機械學院) (currently known as Changchun University of Science and Technology (長春理工大學)) in the PRC in July 1993. He further obtained his master’s degree in electromechanical control and automation from the Changchun Institute of Optics, Fine Mechanics and Physics, China Academy of Sciences (中國科學院長春光學精密機械研究所) in the PRC in May 1996. He further obtained his doctor’s degree in mechanical engineering from Zhejiang University (浙江大學) in the PRC in October 1999. Dr. Che has been certified by the Zhejiang Province Human Resources and Social Security Department (浙江省人力資源和社會保障廳) as a professor since December 2016.

Mr. ZHU Lin (朱霖), formerly known as Mr. Zhu Xiaolin (朱小林), aged 50, is our independent non-executive Director. From November 2018 to June 2021, he served as an independent non-executive director of Shanghai Quna. He was appointed as an independent non-executive Director on August 23, 2023 with effect from the [REDACTED]. He is responsible for providing independent advice and judgment to the Board.

Mr. Zhu has approximately 28 years of experience in accounting and consulting. Since March 2006, he has served as an executive director of Beijing Legendhouse Consulting Co. Ltd. (北京潤勤諮詢有限公司). Since December 2005, he has served as a partner of Beijing Legendhouse Certified Public Accountants (General Partnership) (北京潤衡會計師事務所(普通合夥)). From October 2003 to September 2005, he worked at PricewaterhouseCoopers Consulting (Shenzhen) Co., Ltd. (普華永道諮詢(深圳)有限公司北京分公司) with his last position being a senior manager of mergers and acquisitions. From July 1995 to September 2003, he worked at PricewaterhouseCoopers Zhong Tian Co., Ltd. (普華永道中天會計師事務所(特殊普通合夥)) with his last position being a senior manager of the audit department.

Mr. Zhu has also held directorships in certain listed companies. Since October 2020, he has served as a non-executive director of Jiangsu Changshu Automotive Trim Group Co., Ltd. (江蘇常熟汽飾集團股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603035). Since June 2020, he has served as an independent non-executive director of Archosaur Games Inc. (祖龍娛樂有限公司), a company listed on the Stock Exchange (stock code: 9990). Since March 2015, he has served as an independent non-executive director of Tsaker New Energy Tech Co., Limited (彩客新能源科技有限公司) (formerly known as Tsaker Chemical Group Limited (彩客化學集團有限公司)), a company listed on the Stock Exchange (stock code: 1986). From November 2020 to August 2022, he served as an independent non-executive director of Sino-Ocean Service Holding Limited (遠洋服務控股有限公司), a company listed on the Stock Exchange (stock code: 6677). From September 2017 to May 2021, he served as an independent director of Sinostar Cable CO., LTD. (中辰電纜股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300933).

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Mr. Zhu obtained his bachelor’s degree in overseas financial accounting from the Central College of Fiscal and Finance (中央財政金融學院) (currently known as the Central University of Finance and Economics (中央財經大學)) in the PRC in June 1995. He has been certified by The Chinese Institute of Certified Public Accounts (中國註冊會計師協會) as a certified public accountant since February 2000.

Dr. YANG Bo (楊波), aged 47, is our independent non-executive Director. He was appointed as an independent non-executive Director on August 23, 2023 with effect from the [REDACTED]. He is responsible for providing independent advice and judgment to the Board.

Dr. Yang has more than 25 years of experience in education. Since April 2023, he has served as an independent director of Suning.com Co., LTD. (蘇寧易購集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002024). Since June 1998, he has worked at Nanjing University Business School (南京大學商學院), with his current position being an associate professor.

Dr. Yang obtained his bachelor’s degree in economics majoring in business management from Nanjing University (南京大學) in the PRC in June 1998. He further obtained his master’s degree in business administration from the Maastricht School of Management in the Netherlands in August 2002. He obtained another master’s degree in economics majoring in finance from Nanjing University in June 2003. He further obtained his doctor’s degree in finance from Nanjing University in June 2009. Dr. Yang obtained his teaching qualification for higher education from the Jiangsu Education Department (江蘇省教育廳) in November 2010.

General

Our Directors have confirmed that:

- (1) he/she has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on June 25, 2023 and understood his/her obligations as a director of a [REDACTED];
- (2) save as disclosed in the paragraph headed “Statutory and General Information – C. Further Information about Our Directors – 2. Particulars of Directors’ Service Contracts and Appointment Letters” in Appendix IV to this document, none of our Directors has any existing or proposed service contract with our Group other than contracts expiring or determinable by the relevant member of our Group within one year without payment of compensation (other than statutory compensation);
- (3) save as disclosed in the paragraph headed “Statutory and General Information – C. Further Information about Our Directors – 1. Disclosure of Interests” in Appendix IV to this document and above, each of our Directors has no interest in the Shares within the meaning of Part XV of the SFO;

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- (4) save as disclosed above, each of our Directors does not hold and has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as of the Latest Practicable Date;
- (5) save as disclosed above and in this document, other than being a Director of our Group, none of our Directors has any relationship with any other Directors, senior management or substantial shareholders of our Group; and
- (6) save as disclosed in this document, none of our Directors completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

Except as disclosed in this document, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries:

- (1) there is no other matter with respect to the appointment of our Directors that needs to be brought to the attention to the Shareholders as of the Latest Practicable Date; and
- (2) there is no other information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

Each of our independent non-executive Directors has confirmed:

- (1) his independence after taking into consideration each of the factors referred to under Rules 3.13(1) to 3.13(8) of the Listing Rules;
- (2) that he does not have any past or present financial or other interest in the business of our Company or our subsidiaries, or any connection with any core connected person of our Company; and
- (3) that there are no other factors which may affect his independence at the time of his appointment as our independent non-executive Director.

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SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business. The table below sets out certain information in respect of the senior management of our Group.

Name	Age	Position(s)	Date of appointment as senior management	Date of founding/joining our Group	Role and responsibilities	Relationship with other Directors or senior management
Ms. YIN Juehui (殷珏輝)	48	Executive Director, chairwoman of the Board and chief executive officer	July 18, 2013	July 2013	Responsible for supervising and providing overall management, operation and strategies of our Group	Sister of Ms. YIN Juelian (殷珏蓮)
Mr. CAO Liwen (曹理文)	50	Executive Director and vice president of sales	July 18, 2013	July 2013	Responsible for daily operations sales business, sales strategies and sales team management in our Group	None
Mr. HUANG Aihua (黃愛華)	47	Executive Director and chief technology officer	April 7, 2015	April 2015	Responsible for technology R&D for our products and day-to-day management of our R&D department	None
Ms. YIN Juelian (殷珏蓮)	46	Chief financial officer	August 23, 2023	July 2013	Responsible for overseeing financial operations and capital management of our Group	Sister of Ms. YIN Juehui (殷珏輝)

The following sets forth the biographies of our senior management:

Ms. YIN Juehui (殷珏輝) is an executive Director, chairwoman of the Board and chief executive officer of our Group. Please refer to her biography in the paragraph headed “– Board of Directors – Executive Directors” in this section.

Mr. CAO Liwen (曹理文) is an executive Director and a vice president of sales of our Group. Please refer to his biography in the paragraph headed “– Board of Directors – Executive Directors” in this section.

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Mr. HUANG Aihua (黃愛華) is an executive Director and the chief technology officer of our Group. Please refer to his biography in the paragraph headed “– Board of Directors – Executive Directors” in this section.

Ms. YIN Juelian (殷珏蓮), aged 46, is the chief financial officer of our Group. She joined our Group in July 2013 as a deputy general manager of Shanghai Quna and was appointed as our chief financial officer on August 23, 2023. She has also served as the legal representative of Shanghai Quleduo since August 2021 and a director of our Company from September 2021 to June 2023.

Ms. YIN Juelian has more than 24 years of experience in trade management. From September 2004 to June 2013, she worked as a deputy general manager at Nanjing Lingyi New Technology Co., Ltd. (南京靈翼新科技有限公司). From August 1999 to August 2003, she worked as an export manager at Jiangsu Holly Corporation (江蘇弘業股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600128).

Ms. YIN Juelian obtained her bachelor’s degree in engineering majoring in industrial foreign trade from the Nanjing University of Science and Technology (南京理工大學) in the PRC in July 1999.

Ms. YIN Juelian is the sister of Ms. Yin, an executive Director, chairwoman of the Board and chief executive officer of our Group.

General

Save as disclosed above, each of our senior management members has confirmed that:

- (1) he/she does not hold any other positions in our Group as of the Latest Practicable Date;
- (2) save as disclosed above and in this document, other than being a Director and/or a member of our Group’s senior management and a selected participant of the Stock Incentive Plan, he/she does not have any other relationship with any Directors, other members of senior management or substantial shareholders of our Group as of the Latest Practicable Date;
- (3) he/she does not hold and has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as of the Latest Practicable Date; and
- (4) he/she has not completed his/her respective education programs as disclosed in this section by way of attendance of long distance learning or online courses.

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JOINT COMPANY SECRETARIES

Mr. CHENG Xing (程幸) was appointed as a joint company secretary of our Company on August 23, 2023. He has also been serving as our legal director and the assistant to the chairwoman of our Board since April 2023. He is responsible for assisting the chairwoman and supporting our Board.

Mr. Cheng has more than six years of experience in investment management. From April 2020 to April 2023, he worked as a deputy general manager at Zhejiang Changyi Investment Co., Ltd. (浙江昌益投資有限公司). From July 2019 to March 2020, he worked as a deputy director of investment at Jiangmen Sugarcane Chemical Factory (Group) Co., Ltd. (江門甘蔗化工廠(集團)股份有限公司). From January 2018 to July 2019, he worked as an investment manager at Shanghai Wuniu Equity Investment Fund Management Co., Ltd. (上海五牛股權投資基金管理有限公司). From July 2017 to January 2018, he worked as an investment manager at Shanghai Ronseal Venture Capital Management Co., Ltd. (上海融璽創業投資管理有限公司).

Mr. Cheng obtained his bachelor’s degree in social work and accounting from the Zhejiang University of Finance & Economics (浙江財經大學) in the PRC in June 2013. He further obtained his master’s degree in law from Beijing Normal University (北京師範大學) in the PRC in June 2017. He has been certified by The Chinese Institute of Certified Public Accountants (中國註冊會計師協會) as a certified public accountant since March 2020. He obtained his legal professional qualification from the Ministry of Justice of the PRC (中華人民共和國司法部) in August 2013, and obtained his board secretary qualification from the Shenzhen Stock Exchange in July 2022.

Ms. FUNG Po Ting (馮寶婷) was appointed as a joint company secretary of our Company on August 23, 2023. She currently serves as a manager in the listing services department at TMF Hong Kong Limited. She is responsible for providing corporate secretarial and compliance services to listed companies.

Ms. Fung has more than 12 years of experience in the corporate secretarial field. She obtained her bachelor’s degree of business administration in corporate administration and her master’s degree in corporate governance from Hong Kong Metropolitan University (香港都會大學) (formerly known as The Open University of Hong Kong (香港公開大學)) in Hong Kong in 2016 and 2020, respectively. Ms. Fung is an associate member with the designation of Chartered Secretary and Chartered Governance Professional of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

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BOARD COMMITTEES

We have established the following committees on our Board: the Audit Committee, the Remuneration Committee and the Nomination Committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

Our Company has established an Audit Committee (effective from the [REDACTED]) with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “**Corporate Governance Code**”). The Audit Committee consists of Dr. CHE Lufeng (車錄鋒), Mr. ZHU Lin (朱霖) and Dr. YANG Bo (楊波), with Mr. ZHU Lin (朱霖) serving as the chairperson. Mr. ZHU Lin (朱霖) holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee are to assist our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Group, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

Our Company has established a Remuneration Committee (effective from the [REDACTED]) with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of part 2 of the Corporate Governance Code. The Remuneration Committee consists of Ms. Yin, Mr. ZHU Lin (朱霖) and Dr. YANG Bo (楊波), with Dr. YANG Bo (楊波) serving as the chairperson. The primary duties of the Remuneration Committee include, but are not limited to, the following: (i) making recommendations to our Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management; (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Board from time to time; and (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules.

Nomination Committee

Our Company has established a Nomination Committee (effective from the [REDACTED]) with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of Ms. Yin, Dr. CHE Lufeng (車錄鋒) and Dr. YANG Bo (楊波), with Ms. Yin serving as the chairperson. The primary functions of the Nomination Committee include, but are not limited to, reviewing the structure, size and composition of our Board, assessing the independence of independent non-executive Directors and making recommendations to our Board on matters relating to the appointment of Directors.

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CORPORATE GOVERNANCE

Code Provision C.2.1 of Part 2 of the Corporate Governance Code

Under paragraph C.2.1 of part 2 of the Corporate Governance Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Ms. Yin is the chairwoman of our Board and chief executive officer of our Company. With experience in the telecommunications industry and having served in our Company since its establishment, Ms. Yin is in charge of supervising and providing overall management, operation and strategies of our Group. Despite the fact that the roles of the chairwoman of our Board and chief executive officer of our Company are both performed by Ms. Yin which constitutes a deviation from paragraph C.2.1 of part 2 of the Corporate Governance Code, our Board considers that vesting the roles of both the chairwoman of the Board and chief executive officer all in Ms. Yin has the benefit of ensuring consistent leadership and more effective and efficient overall strategic planning of our Company. The balance of power and authority is ensured by the operation of our Board and our senior management, each of which comprises experienced and diverse individuals. Our Board currently comprises three executive Directors, two non-executive Directors and three independent non-executive Directors. Therefore, our Board possesses a strong independence element in its composition. Save as disclosed above, our Company intends to comply with all code provisions under the Corporate Governance Code after the [REDACTED].

Board Diversity

We have adopted a board diversity policy (the “**Board Diversity Policy**”) to enhance the effectiveness of our Board and to maintain a high standard of corporate governance. Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a Director, the Nomination Committee will consider a range of diversity perspectives with reference to our Company’s business model and specific needs, including but not limited to gender, age, language, cultural and educational background, professional qualifications, skills, knowledge, industry and regional experience and/or length of service.

Our Directors have a balanced mix of knowledge and skills, including but not limited to engineering, computer programming, equity investment management, real estate development and human resource management. They obtained degrees in various majors including economics, computer science, engineering and business administration, etc. Furthermore, our Board has a relatively wide range of ages, ranging from 47 years old to 52 years old, and consists of seven male members and one female member. Our Board is of the view that our Board satisfies the Board Diversity Policy. The Nomination Committee is responsible for reviewing the diversity of the Board, reviewing the Board Diversity Policy from time to time, developing and reviewing measurable objectives for implementing the Board Diversity Policy, and monitoring the progress on achieving these measurable objectives in order to ensure that the policy remains effective. Our Company will (i) disclose the biographical details of each Director and (ii) report on the implementation of the Board Diversity Policy (including whether we have achieved board diversity) in its annual corporate governance report. In particular, our

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Group will take opportunities to increase the proportion of female members of the Board when selecting and recommending suitable candidates for Board appointments to help enhance gender diversity in accordance with stakeholder expectations and recommended best practices. Our Group 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 and potential successors to the Board. We believe that such merit-based selection process with reference to our Board Diversity Policy and the nature of our business will be in the best interests of our Group and our Shareholders as a whole.

COMPETITION

Each of our Directors confirms that as of the Latest Practicable Date, he or she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

STOCK INCENTIVE PLAN

We have adopted the Stock Incentive Plan, details and principal terms of which are set out in the paragraph headed “Statutory and General Information – D. Stock Incentive Plan” in Appendix IV to this document.

COMPENSATION OF DIRECTORS AND MANAGEMENT

Our Directors receive compensation in the form of fees, salaries, allowances and benefits in kind, performance related bonuses, our Company’s contribution to the pension scheme on their behalves and share incentive plan expenses. Our Directors’ remuneration is determined with reference to the relevant Director’s experience and qualifications, level of responsibility, performance and the time devoted to our business, and the prevailing market conditions.

The aggregate amounts of remuneration which were paid to our Directors (including fees, salaries, allowances and benefits in kind, discretionary bonuses, pension scheme contributions, and equity-settled share award expenses) for the three financial years ended December 31, 2021, 2022 and 2023 were approximately RMB2.6 million, RMB2.4 million and RMB2.4 million, respectively.

It is estimated that the aggregate amount of remuneration payable to our Directors for the financial year ending December 31, 2024 will be approximately RMB2.3 million under arrangements in force as of the date of this document.

For the three financial years ended December 31, 2021, 2022 and 2023, there were three, three and three Directors among the five highest paid individuals, respectively. The aggregate amounts of remuneration which were paid by our Group to the five highest paid individuals (excluding Directors) for the three financial years ended December 31, 2021, 2022 and 2023 were RMB1.4 million, RMB1.4 million and RMB1.4 million, respectively.

DIRECTORS AND SENIOR MANAGEMENT

During the Track Record Period, (i) no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining our Group, (ii) no compensation was paid to, or receivable by, our Directors or past Directors or the five highest paid individuals for the loss of office as a director of any member of our Group or any other office in connection with the management of the affairs of any member of our Group, and (iii) none of our Directors waived or agreed to waive any emoluments.

Except as disclosed above, no other payment has been paid, or is payable, by our Group to our Directors or the five highest paid individuals of our Group during the Track Record Period.

For additional information on Directors' remuneration during the Track Record Period as well as information on the five highest paid individuals, please refer to Notes 8 and 9 of the Accountants' Report as set out in Appendix I to this document.

COMPLIANCE ADVISER

We have appointed Innovax Capital Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the compliance adviser will advise us on the following circumstances:

- before the publication of any announcements, circulars or financial reports required by regulatory authorities or applicable laws;
- where a transaction, which might be a notifiable or connected transaction under Chapters 14 and 14A of the Listing Rules, is contemplated, including share issues and share repurchases;
- where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- where the Stock Exchange makes an inquiry of us regarding unusual price movement and trading volume or other issues under Rule 13.10 of the Listing Rules.

The terms of the appointment shall commence on the [REDACTED] and end on the date which we distribute our annual report of our financial results for the first full financial year commencing after the [REDACTED].