

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of nine members, comprising three executive Directors, three non-executive Directors, and three independent non-executive Directors.

Our Board is responsible and has general powers for the management and conduct of our business. The following table sets out information regarding our Directors:

Name	Age	Position	Time of joining our Group	Date of Appointment to our Board	Principal Responsibilities	Relationship with other Directors or senior management
Wang Xi (汪溪)	[48]	Executive Director, chairman of the Board and chief executive officer	June 2007	February 9, 2022	Responsible for the provision of guidance for the overall development of our Group	None
Chen Jun (陳鈞)	[44]	Executive Director, chief financial officer and joint company secretary	September 2009	December 2, 2022	Responsible for the overall strategic decision, daily management and operation and the finance department of our Group	None
Zhao Lei (趙磊)	[47]	Executive Director and chief operating officer	September 2006	December 2, 2022	Responsible for the overall strategic decision, business planning, and daily management and operation of our Group	None
Luan Ling (樂凌)	[62]	Non-executive Director	December 2015	December 2, 2022	Responsible for the provision of guidance for the overall development of our Group	None

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Name	Age	Position	Time of joining our Group	Date of Appointment to our Board	Principal Responsibilities	Relationship with other Directors or senior management
Zhuge Qingchen (諸葛慶晨)	[34]	Non-executive Director	May 2021	December 2, 2022	Responsible for the provision of guidance for the overall development of our Group	None
Gan Minggao (甘鳴皋)	[46]	Non-executive Director	September 2020	December 2, 2022	Responsible for the provision of guidance for the overall development of our Group	None
Zhu Jianfeng (朱劍峰)	[52]	Independent non-executive Director	[●]	[●]	Responsible for the provision of independent advice to our Board	None
An Yingchuan (安穎川)	[46]	Independent non-executive Director	May 2019 ⁽¹⁾	[●]	Responsible for the provision of independent advice to our Board	None
Meng Xue (孟雪)	[38]	Independent non-executive Director	[●]	[●]	Responsible for the provision of independent advice to our Board	None

Note:

(1) Date on which Mr. An Yingchuan joined our Group as an independent non-executive director of Easou Shenzhen.

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Executive Directors

Mr. Wang Xi (汪溪), aged [48], is an executive Director, the chairman of the Board and the chief executive officer of our Company. Mr. Wang joined our Group in June 2007. He was appointed as a Director on February 9, 2022 and re-designated as an executive Director on December 2, 2022. He is responsible for the provision of guidance for the overall development of the Group.

Mr. Wang has approximately 24 years of experience in management. From March 2000 to May 2007, Mr. Wang worked as a vice president of the president's office at Shenzhen Xuntian Communication Technology Co.* (深圳市訊天通信技術有限公司). He then joined our Group in June 2007 as the chief executive officer and was primarily responsible for the daily operation and management of Easou Shenzhen. In January 2009 and December 2015, Mr. Wang was appointed as the general manager and chairman of the board of Easou Shenzhen, respectively. He has also been the executive Director of Easou Beijing since January 2016 and the director of Yiyikang Technology (Beijing) Co. Ltd.* (易醫康科技(北京)有限公司), a company which was primarily engaged in development and sales of self-developed products, mainly including an app aimed at connecting patients and doctors for online consultations prior to its cessation of operations, since August 2016. As confirmed by Mr. Wang, as at the Latest Practicable Date, Yiyikang Technology (Beijing) Co. Ltd.* did not have any business operations. Given the above and that Mr. Wang's primary focus is on the development of our Group, where he devotes most of his time and effort, our Directors are of the view that Mr. Wang will be able to devote sufficient time to discharge his duties as an executive Director of our Company.

Mr. Wang graduated from Southwestern University of Finance and Economics in the PRC with a bachelor's degree in accounting in July 1998.

Mr. Chen Jun (陳鈞), aged [44], is an executive Director, chief financial officer and joint company secretary of our Company. Mr. Chen joined our Group in September 2009. He was appointed as an executive Director on December 2, 2022 and is primarily responsible for the overall strategic decision, daily management and operation of the finance department of our Group.

Mr. Chen has approximately 17 years of working experience in the accounting and finance industry. He worked in Ernst & Young Hua Ming LLP Shenzhen Branch as an auditor and then a senior auditor from September 2006 to September 2009, where he was primarily responsible for auditing. In September 2009, Mr. Chen joined our Group as the director of finance and was promoted as the vice general manager and appointed as a director in July 2013 and December 2015, respectively. Since August 2013, he has also been the supervisor of Shenzhen Chuangtu, and the director and general manager of Shenzhen Taite since November 2015.

Mr. Chen graduated from Beijing Technology and Business University in the PRC with a bachelor's degree in financial management in July 2002. He also obtained a master's degree in international financial analysis from the University of Newcastle Upon Tyne in the United Kingdom in December 2004. Since July 2009, Mr. Chen has been a member of the Association of Chartered Certified Accountants ("ACCA"), and has been a fellow member of ACCA since July 2014.

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Mr. Zhao Lei (趙磊), aged [47], is an executive Director and the chief operating officer of our Company. Mr. Zhao joined our Group in September 2006. He was appointed as an executive Director on December 2, 2022 and is responsible for the overall strategic decision, business planning, and the daily management and operation of our Group.

Mr. Zhao has approximately 22 years of working experience in management. From March 2002 to September 2006, Mr. Zhao worked as a commercial director of Shenzhen Xuntian Communication Technology Co.* (深圳市訊天通信技術有限公司). From September 2006 to November 2008, Mr. Zhao worked as a vice president of Easou Shenzhen. He then worked as a senior vice president of Easou Shenzhen from November 2008 to February 2013. From February 2013 to August 2016, Mr. Zhao worked as a chief operating officer of Easou Shenzhen. He also worked as a director of Easou Shenzhen from December 2015 to August 2016. Since August 2016, Mr. Zhao has been a director and chief operating officer of Easou Shenzhen. Mr. Zhao has also been the vice general manager of Easou Shenzhen since February 2019. In February 2007, Mr. Zhao joined Shenzhen Dahuatong as a chairman of the board of directors, and since November 2011, he has been a director and general manager of the company and has been primarily responsible for the company's operation. He has also been the supervisor of Shanghai Yinggao since March 2014.

Mr. Zhao graduated from the South Central Minzu University in the PRC with a bachelor's degree in accounting in July 1997.

Non-executive Directors

Mr. Luan Ling (樂凌), aged [62], joined our Group as a director of Easou Shenzhen in December 2015. He was appointed as a non-executive Director on December 2, 2022 and is responsible for the provision of guidance for the overall development of our Group.

Mr. Luan has approximately 32 years of experience in the technology sector and in investment management. Mr. Luan worked in National Semiconductor Corporation in U.S. as an engineer from July 1991 to December 1997, a company listed on New York Stock Exchange until 2011 (stock symbol: NSM) and primarily engages in semiconductor design and manufacturing, where he was primarily responsible for product research and development. He then worked as a principal in Catamaran Communications Inc., a start-up company which develops high-speed communication chips, from January 1998 to November 2000, where he was primarily responsible for the marketing of new products. From 2000 to 2005, Mr. Luan worked as a director of Infineon Technologies AG, a company listed on Frankfurt Stock Exchange (stock symbol: IFX) and primarily engages in semiconductor design and manufacturing, where he was primarily responsible for the communications product market. From July 2005 to November 2008, Mr. Luan worked as an executive director in Conexant Systems Inc., a company listed on Nasdaq (stock symbol: CNXT) until 2011 and primarily engages in semiconductor design and manufacturing, where he was primarily responsible for the company's business operations in China. After leaving Conexant Systems Inc., he worked as a vice president in Zoran Corporation, which was listed on Nasdaq (stock symbol: ZRAN) until 2011 and primarily engages in the design and marketing of electronic circuits, where he was primarily responsible for the management of the company in China. He then worked as a vice president in Entropic Communications Inc., a company which primarily engages in communication system equipment manufacturing and was listed on Nasdaq (stock symbol:

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ENTR) until 2015, where he was primarily responsible for the management of the company's business in China and its access device division, and then as a partner of Shenzhen Qianhai Highrun M&A Fund Management Co., Ltd.* (深圳前海海潤國際並購基金管理有限公司), a company which primarily engages in equity investment, mergers and acquisitions, restructuring and securities investment, where he was primarily responsible for the management of the company's business division. Since July 2016, he has been a partner of Shenzhen Honesta Capital Management Co., Ltd.* (深圳利用投資管理有限公司), a company which primarily engages in asset and investment management, where he was primarily responsible for the investment and management of the company.

Mr. Luan has been an independent non-executive director of Leon Technology Co. Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300603) and an information technology and application solutions provider, since February 2019. Mr. Luan has also been an independent non-executive director of Telepower Communication Co., Ltd, a company listed on NEEQ (stock code: 833839), and is a manufacturer in intelligent terminal products, enterprise information technology communication equipment and solutions provider, since September 2021.

Mr. Luan graduated from Peking University in the PRC with a bachelor's degree in Astrophysics in June 1982 and obtained a master's degree in electrical engineering and computer science from University of California, Berkeley in the United States in June 1991. He also obtained a degree of Master of Business Administration from San Jose State University in the United States in December 1995. Mr. Luan is a qualified independent director under Shenzhen Stock Exchange since April 2019. He was awarded the Touzhong-Hurun Best Cross-Border M&A Investor China 2016* (投中-胡潤2016年度中國最佳跨境並購投資人) by CV Info (投中信息) and Hurun Baifu* (胡潤百富).

Mr. Zhuge Qingchen (諸葛慶晨), formerly known as Zhu Qingchen (諸慶晨), aged [34], joined our Group as a director of Easou Shenzhen in May 2021. He was appointed as a non-executive Director on December 2, 2022 and is responsible for the provision of guidance for the overall development of our Group.

Mr. Zhuge has approximately five years of experience in corporate management. Mr. Zhuge has been an investment director of the investment department for Suzhou Ruanyin Huatian Venture Capital Management Partnership (Limited Partnership)* (蘇州軟銀華天創業投資管理合夥企業(有限合夥)) since May 2018, a company which primarily engages in venture capital investment, and was primarily responsible for entrepreneurial investment and project management. He has also been the director of Shenzhen Kanghong Environmental Technology Co., Ltd.* (深圳市康弘環保技術有限公司) since March 2021. Mr. Zhuge has been the director of Shanghai Bai'an Sensing Technology Co., Ltd.* (上海拜安傳感技術有限公司), Zhangjiagang Meijingrong Chemical Industry Co., Ltd.* (張家港美景榮化學工業有限公司) and Zhangjiagang Huamei Biomaterials Co., Ltd.* (張家港華美生物材料有限公司) since April 2021. He has also been the supervisor of Shanghai Kuaicang Intelligent Technology Co., Ltd.* (上海快倉智能科技有限公司), a company which primarily engages in the development of artificial intelligence technology and automated machines in the logistics and warehouse context, since September 2021.

Mr. Zhuge graduated from Shanghai Jiao Tong University in the PRC with a master's degree in business management in June 2023.

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Mr. Gan Minggao (甘鳴皋), aged [46], was appointed as a non-executive Director on December 2, 2022. He joined our Group as a non-executive director of Easou Shenzhen in September 2020 and is responsible for the provision of guidance for the overall development of our Group.

Mr. Gan has approximately 10 years of experience in investment management. Since July 2013, he has been working as a managing director of Kunshan Kunyu Equity Investment Management Co., Ltd.* (昆山琨玉股權投資管理有限公司), a company primarily engaging in investment management and related information consulting services, and is primarily responsible for equity investment and post-investment operation management.

Mr. Gan graduated from Fudan University in the PRC with a bachelor's degree in international business management in July 2000 and obtained a degree of Master of Business Administration from China Europe International Business School in the PRC in March 2007.

Independent non-executive Directors

Mr. Zhu Jianfeng (朱劍峰), aged [52], is an independent non-executive Director of our Company. He was appointed as an independent non-executive Director on [●]. Mr. Zhu is responsible for the provision of independent advice to our Board.

Mr. Zhu has approximately 19 years of experience in management. From June 2004 to July 2005, Mr. Zhu worked as a quality manager of Jabil Circuit (Shenzhen) Limited. He then worked as a representative office manager of Case Logic Asia Pacific Ltd. from July 2005 to December 2007, where he was primarily responsible for the operations of the company. From July 2010 to January 2012, Mr. Zhu worked as a vice president of the project of Wukuang Dornier Caravans Limited (五礦集團多尼爾房車有限公司). He then worked as a manager in the investment banking department of McKnight Financial Holdings Group Limited* (麥肯特金融控股集團有限公司) from March 2012 to September 2014. From September 2014 to August 2015, he worked as a deputy general manager at Zhongzheng Xinye Investment Holdings Limited* (中證信業投資控股有限公司), a wholly owned subsidiary of Credit Prosperity Fund Management Co., Ltd. (信業股權投資管理有限公司), where he was primarily responsible for the operation of the company. From September 2015 to January 2017, Mr. Zhu worked as a general manager of Shenzhen Qianhai Nanshan Financial Development Co. Ltd.* (深圳前海南山金融發展有限公司). He also worked as a general manager of CITIC Securities Nanshan M&A Investment Fund Management Co., Ltd* (深圳市前海中證南山併購投資基金管理有限公司) from September 2015 to October 2018, where he was responsible for the overall management of the company. Mr. Zhu then worked as a research associate of the Quantitative Investment Research Centre of Tsinghua University Shenzhen International Graduate School from January 2019 to December 2021. From January 2019 to January 2022, Mr. Zhu worked as a distinguished professor of Wuhan University Shenzhen Research Institute. From July 2021 to October 2022, Mr. Zhu worked as a managing director and a license representative in respect of type 1, type 4 and type 9 regulated activities of Maxcess Capital Limited. Since November 2022, Mr. Zhu has been working as an associate director of business development of Huajin Financial (International) Holdings Limited.

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Mr. Zhu graduated from Tianjin University of Science and Technology in the PRC with a bachelor's degree in chemical equipment and machinery from the department of mechanical engineering in July 1993. He then obtained a master's degree in business management from Tsinghua University in the PRC in January 2008. In June 2013, Mr. Zhu obtained his PhD in business management from Wuhan University. He also obtained a degree of Master of Business Administration from the Chinese University of Hong Kong in Hong Kong in November 2016. Mr. Zhu is currently a part-time mentor in master of finance at Tsinghua University and a part-time tutor in business management and master of finance at Wuhan University.

Mr. An Yingchuan (安穎川), aged [46], is an independent non-executive Director of our Company. He joined our Group as an independent non-executive director of Easou Shenzhen in May 2019. Mr. An is responsible for the provision of independent advice to our Board.

Mr. An has approximately 21 years of experience in the accounting and finance sector. From October 2002 to February 2015, he worked at Ernst & Young Hua Ming LLP Shenzhen Branch, with his last position as a senior manager primarily responsible for auditing. Since February 2015, Mr. An has been working as the financial director, investment and financing director and vice president of Shenzhen Tomtop Technology Co., Ltd.* (深圳市通拓科技有限公司), a company which primarily engages in domestic cross-border e-commerce export retail.

Mr. An graduated from Central University of Finance and Economics in the PRC with a bachelor's degree in accounting in June 2001. Mr. An has been a registered accountant in the PRC since October 2008 and has been a member of the Hong Kong Institute of Certified Public Accountants since July 2012.

Ms. Meng Xue (孟雪), aged [38], is an independent non-executive Director of our Company. She was appointed as an independent non-executive Director of our Company on [●]. Ms. Meng is responsible for the provision of independent advice to our Board.

Ms. Meng is currently working as a partner of Tianchi Juntai Law Firm. Ms. Meng primarily focuses on compliance, risk control and risk management in the financial sector.

Ms. Meng graduated from Beijing Forestry University in the PRC with a bachelor's degree in Japanese in July 2008. She has also obtained a master's degree in foreign linguistics and applied linguistics from Beijing Forestry University in June 2011. Ms. Meng has been a registered lawyer in the PRC since 2016.

Disclosure Required under Rule 13.51(2) of the Listing Rules

Save as disclosed above, none of our Directors has been involved in any of the events described under Rules 13.51(2)(h) to (v) of the Listing Rules and none of our Directors has been a director of other listed entities for the three years immediately preceding the date of this document.

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Disclosure under 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 on [●]; and (ii) understands his or her obligations as a director of a listed issuer on the Stock Exchange under the Listing Rules.

Disclosure under Rule 3.13 of the Listing Rules

Each of the independent non-executive Directors confirms (i) his/her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) that 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.

SENIOR MANAGEMENT

The following table sets out information regarding our senior management:

Name	Age	Position	Date of joining our Group	Responsibilities
Wang Xi (汪溪)	[48]	Chief executive officer	June 2007	Responsible for the provision of guidance for the overall development of the our Group
Chen Jun (陳鈞)	[44]	Chief financial officer and joint company secretary	September 2009	Responsible for the overall strategic decision, daily management and operation and the finance department of our Group
Zhao Lei (趙磊)	[47]	Chief operating officer	September 2006	Responsible for the overall strategic decision, business planning, and daily management and operation of our Group

For details of **Mr. Wang Xi** (汪溪), **Mr. Chen Jun** (陳鈞) and **Mr. Zhao Lei** (趙磊), please see the paragraphs headed “– Board of Directors – Executive Directors” in this section.

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JOINT COMPANY SECRETARIES

For details of **Mr. Chen Jun** (陳鈞), please see the paragraphs headed “– Board of Directors – Executive Directors” in this section.

Ms. Fung Po Ting, Stella (馮寶婷) was appointed as a joint company secretary of our Company on November 11, 2022. Ms. Fung is a manager of the listing services department of TMF Hong Kong Limited, responsible for providing corporate secretarial and compliance services to listed companies.

Ms. Fung is an associate of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. Ms. Fung obtained her master’s degree in Corporate Governance and her bachelor’s degree of Business Administration in Corporate Administration from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong) in 2020 and 2016, respectively.

BOARD COMMITTEES

Audit committee

Our Company established an audit committee on [●] with its written terms of reference in compliance with the Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal control system, nominate and monitor external auditors and to provide advice and comments to our Board on matters related to corporate governance.

Our audit committee consists of Mr. An Yingchuan, Mr. Gan Minggao and Mr. Zhu Jianfeng, of whom Mr. An Yingchuan has been appointed as the chairman of the audit committee.

Remuneration committee

Our Company established a remuneration committee on [●] with its written terms of reference in compliance with the Listing Rules. The primary duties of the remuneration committee are to make recommendations on the remuneration of our Directors and senior management.

Our remuneration committee consists of Mr. Zhu Jianfeng, Ms. Meng Xue and Mr. Luan Ling, of whom Mr. Zhu Jianfeng has been appointed as the chairman of the remuneration committee.

Nomination committee

Our Company established a nomination committee on [●] with its written terms of reference in compliance with the Listing Rules. The primary duties of the nomination committee are to make recommendations to our Board regarding candidates to fill vacancies on our Board and/or in senior management.

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Our nomination committee consists of Mr. Wang, Mr. An Yingchuan and Ms. Meng Xue, of whom Mr. Wang has been appointed as the chairman of the nomination committee.

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and senior management receive compensation from our Company in the form of fees, salaries, allowances and benefits in kind, bonuses and pension scheme contribution and social welfare.

For each of the three years ended December 31, 2021, 2022 and 2023, the total remuneration (including fees, salaries, allowances and benefits in kind, performance-related bonuses, pension scheme contributions and social welfare) paid by us to our Directors amounted to approximately RMB1.5 million, RMB1.4 million and RMB1.5 million, respectively.

Save as disclosed, none of our Directors received any fees or emoluments in respect of their services to our Group during the Track Record Period.

The total remuneration (including fee, salaries, allowances and benefits in kind, performance-related bonuses, pension scheme contributions and social welfare) paid to the five highest paid individuals of our Group for each of the three years ended December 31, 2021, 2022 and 2023 amounted to approximately RMB3.1 million, RMB3.1 million and RMB2.9 million, respectively.

No remuneration was paid by our Group to our Directors or the five highest paid individuals as an inducement to join or upon joining our Group or as a compensation for loss of office in respect of the three years ended December 31, 2021, 2022 and 2023. Further, none of our Directors has waived or agreed to waive any remuneration during the same periods.

Under our arrangements currently in force, the aggregate remuneration (including fees, salaries, allowances and benefits in kind, performance-related bonuses, pension scheme contributions and social welfare) of our Directors for the year ending December 31, 2024 is estimated to be approximately RMB1.8 million.

REMUNERATION POLICY

Our Directors and senior management receive compensation in the form of director fees, salaries, allowances and benefits in kind, performance-related bonuses, pension scheme contributions and social welfare. Our Group also reimburses our Directors and senior management for expenses which are necessarily and reasonably incurred for the provision of services to our Group or executing their functions in relation to the operations of our Group. We regularly review and determine the remuneration and compensation packages of our Directors and senior management, by reference to, among other things, market level of remuneration and compensation paid by comparable companies, the respective responsibilities of our Directors and the performance of our Group.

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BOARD DIVERSITY POLICY

We have adopted a board diversity policy which sets out the approach to achieve and maintain an appropriate balance of diversity perspectives of our Board that are relevant to our business growth. Pursuant to our board diversity policy, selection of Board candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including overall management and strategic development, business operation and accounting and financial management. They obtained degrees in various majors, including business management, law, accounting, electrical engineering and computer science. We have three independent non-executive Directors with different industry backgrounds, representing one-third of the Board. In addition, our Board has a wide range of age, ranging from [34] years old to [62] years old. While we recognize that the gender diversity at the Board level can be improved given its current composition of one female Director, we have taken, and will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the management levels. Going forward, our Company will consider the possibility of nominating female senior management to the Board or appointing further female independent non-executive Director who has the necessary skills and experience. In particular, we target to achieve 20% female representation in the Board within five years following the [REDACTED], subject to our Directors (i) being satisfied with the competence and experience of the relevant candidates after a comprehensive review process based on reasonable criteria; and (ii) fulfilling their fiduciary duties to act in the best interest of our Company and our Shareholders as a whole when deliberating on the appointment. To develop a pipeline of potential female successors to the Board, our Company will (i) ensure that there is gender diversity when recruiting staff at mid to senior levels; and (ii) engage more resources in training female staff with the aim of promoting them to be members of our senior management or the Board.

Our nomination committee is responsible for ensuring the diversity of our Board. After the [REDACTED], our nomination committee will review our board diversity policy from time to time to ensure its continued effectiveness and we will disclose the implementation of our board diversity policy in our corporate governance report on an annual basis.

COMPLIANCE ADVISER

Our Company has appointed Rainbow Capital (HK) Limited as our compliance adviser pursuant to Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, our Company will consult the compliance adviser in the following circumstances:

- (i) before the publication of any regulatory announcement, circular or financial report;
- (ii) where a transaction, which might be a notifiable or connected transaction, is contemplated, including but not limited to share issues and share repurchases;

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- (iii) where our Company proposes to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where the business activities, developments or results of operation of our Group deviate from any forecast, estimate, or other information in this document; and
- (iv) where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the [REDACTED] or [REDACTED] of the Shares and/or any other matters under Rule 13.10 of the Listing Rules.

The term of appointment of the compliance adviser shall commence on the [REDACTED] and end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of its financial results for the first full financial year commencing after the [REDACTED] and such appointment may be subject to extension by mutual agreement.

CORPORATE GOVERNANCE

The roles of the chairman and the chief executive officer of our Company have not been separated as required by code provision C.2.1 of the Corporate Governance Code. The roles of the chairman and the chief executive officer of our Company are both performed by Mr. Wang, an executive Director. Our Board believes that vesting the roles of both chairman and the chief executive officer in the same individual enables our Company to achieve higher responsiveness, efficiency and effectiveness when formulating business strategies and executing business plans. Furthermore, in view of Mr. Wang's extensive industrial experience and significant role in the historical development of our Group, our Board believes that it is beneficial to the business prospects of our Group that Mr. Wang continues to act as the chairman of our Group following the [REDACTED], and that the balance of power and authority is sufficiently maintained by the operation of the Board, comprising the executive Directors, non-executive Directors and independent non-executive Directors.

We aim to achieve high standards of corporate governance which are crucial to our development and would safeguard the interests of our Shareholders. To accomplish this, save as the deviation from code provision C.2.1 of the Corporate Governance Code as disclosed above, we expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the associated Listing Rules after the [REDACTED].