

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

The following table sets forth certain information regarding our Directors and senior management:

Name	Age	Position(s)	Date of Joining our Group	Date of Appointment as a Director/Senior Management	Roles and Responsibilities
<i>Directors</i>					
Mr. SONG Zhongjie (宋中傑)	57	Chairman, executive Director, and chief executive officer	July 11, 2014	July 11, 2014	Overall strategic planning, business direction and management of our Group
Mr. LI Jinlong (李金龍)	47	Executive Director and vice president	July 11, 2014	July 11, 2014	Supervising and managing marketing affairs of our Group
Mr. ZHU Min (朱敏) . . .	45	Executive Director	July 11, 2014	July 11, 2014	Supervising products development of our Group
Mr. DUAN Jianbo (段劍波)	47	Executive Director and vice president	July 11, 2014	July 11, 2014	Supervising and managing research and development and technical matters of the Group
Mr. LI Yuejun (李躍軍)	47	Executive Director and vice president	July 11, 2014	July 11, 2014	Supervising and managing operational matters of our Group
Mr. LI Bin (李斌)	49	Non-executive Director	February 2, 2015	February 2, 2015	Providing advice on business and investment strategies, general market trends, and other matters subject to the board guidance and approval
Mr. LI Feng (李豐)	50	Independent non- executive Director	[●], 2024	[●], 2024	Supervising and providing independent opinion and judgement to our Board
Mr. LI Jian (李健)	58	Independent non- executive Director	[●], 2024	[●], 2024	Supervising and providing Independent opinion and judgement to our Board
Ms. WU Wenjie (武文潔)	49	Independent non- executive Director	[●], 2024	[●], 2024	Supervising and providing Independent opinion and judgement to our Board

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position(s)	Date of Joining our Group	Date of Appointment as a Director/Senior Management	Roles and Responsibilities
<i>Senior Management (excluding Directors)</i>					
Mr. JIANG Zhenyu (姜震宇)	50	Chief financial officer and joint company secretary	May 8, 2020	May 8, 2020	Finance, investments and capital market activities and corporate governance related matters of the Group
Mr. HUANG Ruimin (黃睿敏)	40	Vice president	February 1, 2021	February 1, 2021	Products development of our Group

None of our Directors and members of senior management are related to other Directors or members of senior management.

DIRECTORS

Our Board currently consists of nine Directors, including five executive Directors, one non-executive Director and three independent non-executive Directors. The functions and duties of our Board include, among others, convening general meetings, implementing the resolutions passed at general meetings, determining business and investment plans, formulating our annual financial budget and financial accounts, and formulating our proposals for profit distributions as well as exercising other powers, functions and duties as conferred by the Articles of Association.

Executive Directors

Mr. SONG Zhongjie (宋中傑), aged 57, is our founder, chairman, executive Director and chief executive officer. Mr. SONG is responsible for the overall strategic planning, business direction and management of our Group, and oversees our management team. Mr. SONG has served as our Director and chief executive officer since our inception in July 2014. Mr. SONG also serves as director and general manager of our subsidiaries and Consolidated Affiliated Entities, including serving as a director and the chairman of the board of Beijing Changxing since its inception.

Mr. SONG has over 27 years of experience in the internet and technology industries. Prior to co-founding our Group, Mr. SONG, together with our other four executive Directors, co-founded *Didatuan* (嘀嗒團), a fast-growing group-buying website in China, in July 2010 and served as the chairman at Beijing Today Metropolis Information Technology Co., Ltd. (北京今日都市信息技術有限公司), the operating entity of *Didatuan*, from November 2010 to August 2016. Mr. SONG also obtains extensive experience in management and operations from his previous working experiences. From February 2006 to April 2010, Mr. SONG served at Google Information Technology (China) Co., Ltd. (谷歌信息技術(中國)有限公司), a subsidiary of Alphabet Inc., whose shares are listed on NASDAQ (ticker: GOOG), with his last position being the sales director of the greater China region. From May 2002 to November 2003, Mr. SONG served as the chief operating officer at Shanghai

DIRECTORS AND SENIOR MANAGEMENT

Primeton Information Technology Co., Ltd. (上海普元信息技術股份有限公司), the predecessor of Primeton Information Technology Co., Ltd. (普元信息技術股份有限公司), whose shares are listed on the Shanghai Stock Exchange (stock code: 688118). Mr. SONG also served at China Hewlett-Packard Co., Ltd. (中國惠普有限公司), a subsidiary of Hewlett Packard Enterprise, whose shares are listed on the New York Stock Exchange (ticker: HPE), from April 1994 to August 2002 and from November 2003 to April 2005, where his last position was a sales manager.

Mr. SONG graduated from Beijing Institute of Technology (北京理工大學) where he majored in computer software in July 1989.

Mr. LI Jinlong (李金龍), aged 47, is our Co-Founder, executive Director and vice president. Mr. Li is primarily responsible for supervising and managing marketing affairs of our Group. Mr. Li has served as the vice president of our Group since July 2014 and was appointed as an executive Director in September 2020. Mr. Li also has served as a director and vice president of Beijing Changxing since its inception.

Mr. Li has approximately 22 years of experience in the internet and technology industries. Prior to co-founding our Group, Mr. Li co-founded *Didatuan* (嘀嗒團) in July 2010 and served as a director at Beijing Today Metropolis Information Technology Co., Ltd. (北京今日都市信息技術有限公司), the operating entity of *Didatuan*, from November 2010 to August 2016. Prior to that, Mr. Li served as a senior channel manager at Google Information Technology (China) Co., Ltd. (谷歌信息技術(中國)有限公司), a subsidiary of Alphabet Inc., whose shares are listed on NASDAQ (ticker: GOOG), from January 2006 to April 2010. In 2015, he served at Guofeng Internet Software (Beijing) Co., Ltd. (國風因特軟件(北京)有限公司), one operating entity of Yahoo! Inc., whose shares were formerly listed on NASDAQ (ticker: YHOO). Mr. Li also successively served at Founder Technology Information Products Co., Ltd. (方正科技信息產品有限公司), a subsidiary of Founder Technology Group Corporation (方正科技股份有限公司) whose shares are listed on the Shanghai Stock Exchange (stock code: 600601), from September 1999 to March 2003, and at Huizhou TCL Computer Technology Company limited (惠州市TCL電腦科技有限責任公司) from August 2003 to March 2004 and from June 2004 to October 2004.

Mr. Li graduated from Beijing Institute of Technology (北京理工大學) with a bachelor’s degree in economics in July 1998. He also completed an MBA program at the National School of Development at Peking University (北京大學國家發展研究院) in April 2010.

Mr. ZHU Min (朱敏), aged 45, is our Co-Founder and executive Director. Mr. Zhu is primarily responsible for supervising products development of our Group. Mr. Zhu served as the vice president of our Group from July 2014 to June 2021 and was appointed as an executive Director in September 2020. Mr. Zhu also has served as a director of Beijing Changxing since its inception.

Mr. Zhu has approximately 22 years of experience in brand and channel management of fast moving consumer goods as well as the internet industry. Prior to co-founding our Group, Mr. Zhu co-founded *Didatuan* (嘀嗒團) in July 2010 and served as the manager at Beijing Today Metropolis Information Technology Co., Ltd. (北京今日都市信息技術有限公司), the operating entity of *Didatuan*, from October 2010 to August 2016. Prior to that, Mr. Zhu served as a project development

DIRECTORS AND SENIOR MANAGEMENT

manager at Google Information Technology (China) Co., Ltd. (谷歌信息技術(中國)有限公司), a subsidiary of Alphabet Inc., whose shares are listed on NASDAQ (ticker: GOOG), from February 2007 to April 2010. He also once served at The Procter & Gamble Company, a company listed on the New York Stock Exchange (ticker: PG), where he was employed from September 2000 to September 2006.

Mr. Zhu obtained a bachelor’s degree in management from Nanjing University (南京大學) in July 2000 and an MBA from The Hong Kong University of Science and Technology in November 2010.

Mr. DUAN Jianbo (段劍波), aged 47, is our Co-Founder, executive Director and vice president. Mr. Duan is primarily responsible for supervising and managing research and development and technical matters of our Group. Mr. Duan has served as the vice president of our Group since our inception in July 2014 and was appointed as an executive Director in September 2020. Mr. Duan has also served as a director of Beijing Changxing since July 2015.

Mr. Duan has more than 17 years of experience in the internet and technology industries. Prior to co-founding our Group, Mr. Duan co-founded *Didatuan* (嘀嗒團) in July 2010 and served as a director at Beijing Today Metropolis Information Technology Co., Ltd. (北京今日都市信息技術有限公司), the operating entity of *Didatuan*, from September 2010 to August 2016. From December 2006 to July 2010, Mr. Duan successively served as a technical manager and internet business department manager at Aibang Juxin (Beijing) Technology Co., Ltd. (愛幫聚信(北京)科技有限公司), a company primarily engaged in software development. From August 2004 to June 2005, Mr. Duan served as a technical consultant at CIE NET Technologies Co. Ltd. (瞬聯軟件科技(北京)有限公司). From July 2005, Mr. Duan served as a software engineer at Motorola Solutions (China) Co., Ltd. (摩托羅拉系統(中國)有限公司) (formerly known as Motorola Electronics (China) Co., Ltd. (摩托羅拉電子(中國)有限公司)), a subsidiary of Motorola Solutions, Inc., whose shares are listed on the New York Stock Exchange (ticker: MSI). He also served as a software engineer at Baidu Online Network Technology (Beijing) Limited (百度在線網絡技術(北京)有限公司), a subsidiary of Baidu, Inc., a company listed on NASDAQ (ticker: BIDU) at its early start-up stage from November 2001 to April 2003.

Mr. Duan graduated from Peking University (北京大學) with a bachelor’s degree in computer software as well as a bachelor’s degree in economics in July 1998. He further obtained a master’s degree in computer software and theory from Beijing University of Posts and Telecommunications (北京郵電大學) in April 2001.

Mr. LI Yuejun (李躍軍), aged 47, is our Co-Founder, executive Director and vice president. Mr. Li is primarily responsible for supervising and managing the operational matters of our Group. Mr. Li has served as the vice president of our Group since July 2014 and was appointed as an executive Director in September 2020. Mr. Li has also served as a director of Beijing Changxing since December 2019 and a vice president of Beijing Changxing since its inception.

Mr. Li has over 17 years of experience in the internet and technology industries. Prior to joining our Group, Mr. Li co-founded *Didatuan* (嘀嗒團) in July 2010 and served as a vice president at Beijing Today Metropolis Information Technology Co., Ltd. (北京今日都市信息技術有限公司), the

DIRECTORS AND SENIOR MANAGEMENT

operating entity of *Didatuan*, from September 2010 till founding our Group. Prior to that, in January 2007, Mr. Li joined Google Information Technology (Shanghai) Co., Ltd. (咕果信息技術(上海)有限公司), a subsidiary of Alphabet Inc., whose shares are listed on NASDAQ (ticker: GOOG) and served as an account manager and southern channel account manager. From July 2004 to January 2007, Mr. Li also served at Nokia (China) Investment Co. Ltd. (諾基亞(中國)投資有限公司), a former subsidiary of Nokia Corporation, whose shares are listed on the New York Stock Exchange (ticker: NOK), with his last position being a regional sales manager.

Mr. Li graduated from Xi’an Polytechnic University (西安工程大學) (formerly known as Northwest Textile Institute (西北紡織工學院)) with a bachelor’s degree in management engineering in July 1999. He further obtained a master’s degree in business administration from Sun Yat-sen University (中山大學) in June 2005.

Non-executive Director

Mr. LI Bin (李斌), aged 49, is our non-executive Director. Mr. Li is primarily responsible for advising on business and investment strategies, general market trends, and other matters subject to the board guidance and approval. Mr. Li has been our Director since February 2015, and has also served as a director of Beijing Changxing since July 2015.

Mr. Li has more than 22 years of experience in the internet and automobile industries. Mr. Li founded NIO Inc., whose shares are concurrently listed on the New York Stock Exchange (ticker: NIO), the Stock Exchange (stock code: 9866) and The Singapore Exchange Limited (ticker: NIO) and has served as its chairman since November 2014 and chief executive officer since March 2018. Since July 2021, Mr. Li has served as a director of Uxin Limited, a leading e-commerce platform for buying and selling used cars in China, whose shares are listed on NASDAQ (ticker: UXIN). In 2000, Mr. Li co-founded Beijing Bitauto E-Commerce Co., Ltd. (北京易車電子商務有限公司) and served as its director and president until 2006. From 2010 to 2020, Mr. Li served as chairman of the board of directors at Bitauto Holdings Limited (previously listed on NYSE with stock code BITA), a former NYSE-listed automobile service company and a leading automobile service provider in China. In 2002, Mr. Li co-founded Beijing Creative & Interactive Digital Technology Co., Ltd. (北京新意互動數字技術有限公司) as the chairman of the board of directors and had served as its president and director.

Mr. Li received his bachelor’s degree in sociology from Peking University (北京大學) in July 1996.

Mr. Li is beneficially interested in certain of our [REDACTED] Investors and will have deemed interests in approximately [REDACTED]% of our issued share capital upon the [REDACTED]. See “History and Corporate Structure —[REDACTED] Investments” and “Substantial Shareholders” for details.

DIRECTORS AND SENIOR MANAGEMENT

Independent Non-executive Directors

Mr. LI Feng (李豐), aged 50, is an independent non-executive Director of our Company. He is primarily responsible for supervising and providing independent judgement to our Board. Mr. Li has approximately 22 years of experience in investment and corporate management. Mr. Li founded Shanghai Ziyou Investment Management Limited (上海自友投資管理有限公司) (also known as *FreeS Fund* (峰瑞資本)), a venture capital firm managing funds primarily investing in early and growth stage startups in China and overseas, and has served as its director and partner since August 2015. Prior to that, Mr. Li served as a partner in the VC department in IDG Capital, a global network of private equity and venture capital firms from May 2008 to July 2015. From January 2000 to January 2007, he also served at New Oriental Education & Technology Group Inc., a leading provider of private educational services in China whose shares are listed on the New York Stock Exchange (ticker: EDU), with his last position being an assistant vice president.

Mr. Li has served as an independent director of Bilibili Inc., a leading Chinese video sharing platform whose shares are listed on NASDAQ (ticker: BILI) since February 2019.

Mr. Li was consecutively ranked among the Top 100 Best Chinese Venture Investors (中國最佳創投人100強) in 2019, 2020 and 2021 by Forbes China. Mr. Li graduated from Peking University (北京大學) with a bachelor of science degree in applied chemistry in July 1996. He further obtained a master of science degree in chemistry from University of Rochester in the USA in May 1998. Mr. Li holds a PRC investment fund qualification certificate (中國證券投資基金業從業證書) issued by Asset Management Association of China (中國證券投資基金業協會) in December 2016.

Mr. LI Jian (李健), aged 58, is an independent non-executive Director of our Company. He is primarily responsible for supervising and providing independent judgement to our Board. From January 2005 to June 2018, Mr. Li served as the general manager of Beijing Hugeland Technology Co., Ltd. (北京惠捷朗科技有限公司), a subsidiary of Beijing TongTech Company Limited (北京東方通科技股份有限公司) whose shares are listed on the Shanghai Stock Exchange (stock code: 300379) and served as the chairman until June, 2018. Prior to that, Mr. Li also served as an assistant engineer at China Hewlett-Packard Co., Ltd. (中國惠普有限公司), which is currently a subsidiary of Hewlett Packard Enterprise, a company listed on the New York Stock Exchange (ticker: HPE).

Mr. Li graduated from Tongji University (同濟大學) with a bachelor’s degree in July 1987 where he majored in electronic instrument and measuring technology.

Ms. WU Wenjie (武文潔), aged 49, is an independent non-executive Director of our Company. She is primarily responsible for supervising and providing independent judgement to our Board. Ms. Wu is currently an independent director of Xunlei Limited, a company listed on NASDAQ (ticker: XNET). Ms. Wu is also currently an independent non-executive director of Kingsoft Corporation Limited, a company listed on the Stock Exchange (stock code: 3888), and an independent non-executive director of Aquila Acquisition Corporation, a company listed on the Stock Exchange (stock code: 7836). Ms. Wu served as an independent director of BlueCity Holding Ltd., a company formerly listed on NASDAQ (ticker: BLCT), from July 2020 to August 2022. Ms. Wu served as the chief investment officer of New Hope Group from November 2018 to February 2020. Ms. Wu served

DIRECTORS AND SENIOR MANAGEMENT

as managing partner of Baidu Capital from November 2016 to November 2018. Ms. Wu successively served as deputy chief financial officer, chief financial officer and chief strategy officer of Ctrip.com, a company listed on NASDAQ (ticker: CTRP), from December 2011 to November 2016. Ms. Wu was an equity research analyst covering China internet and media industries in Morgan Stanley Asia Limited and in Citigroup Global Markets Asia Limited from 2005 to 2011. Prior to that, Ms. Wu worked for China Merchants Holdings (International) Company Limited, a company listed on the Stock Exchange (stock code: 0144) for three years.

Ms. Wu has a Ph.D. degree in Finance from the University of Hong Kong, a master’s degree in Finance from the Hong Kong University of Science and Technology, and both a master’s degree and a bachelor’s degree in Economics from Nankai University (南開大學). Ms. Wu has been a Chartered Financial Analyst (CFA) since 2004.

Legal Proceedings Involving One Director

Mr. LI Bin, our non-executive Director, has been named as a defendant in two ongoing securities class action lawsuits (collectively, the “NIO Lawsuits”) filed by certain investors against NIO Inc. (“NIO”). The complaints were filed in the United States District Court for the Eastern District of New York, captioned *In re NIO, Inc. Securities Litigation*, No. 1:19-cv-01424-NGG-JRC (the “EDNY Action”) and in the United States District Court for the Southern District of New York, captioned *Saye v. NIO Inc. et al.*, No. 1:22-cv-07252/*Bohonok v. NIO Inc. et al.*, No. 1:22-cv-07666 (the “SDNY Action”). Together with certain current and/or former directors and/or officers of NIO and, in the case of the EDNY Action, the underwriters of NIO’s public offering, Mr. Li is named as a defendant in these actions in his capacity as the chief executive officer, director and chairman of the board of directors of NIO.

The EDNY Action, which was initially filed in March 2019 and amended in September 2020, alleges that NIO made false and misleading statements and/or omissions in its registration statement and document filed with the U.S. Securities and Exchange Commission in connection with NIO’s initial public offering in September 2018, including statements regarding NIO’s plan to build a manufacturing facility in Shanghai. This case is currently in the discovery stage. The court denied NIO’s motion to dismiss in August 2021, and granted plaintiffs’ motion for class certification in August 2023. The SDNY Action, where complaints were filed in August and September 2022, alleges that NIO made false and misleading statements between August 2020 and July 2022 regarding NIO’s accounting treatment for certain transactions. The SDNY Action is in its preliminary stage. The court has yet to rule on NIO’s motion to dismiss. Mr. Li has not yet been served in the SDNY Action.

In both cases, plaintiffs seek monetary damages for alleged losses suffered as a result of these alleged misrepresentations or omissions. The damages sought have yet to be ascertained. In the event a court finds that NIO violated the U.S. federal securities laws as alleged, it could award damages to plaintiffs and other class members for losses suffered and that plaintiffs are able to prove at trial. In addition to the two pending lawsuits mentioned above, Mr. Li was named as a defendant in two other lawsuits filed by certain investors in 2019 in the Supreme Court of the State of New York, County of New York (captioned *In re NIO Inc. Securities Litigation*, No. 653422/2019) and the Supreme Court of the State of New York, County of Kings (*Sumit Agarwal v. NIO Inc. et al.*, No.

DIRECTORS AND SENIOR MANAGEMENT

505647/2019), which made allegations concerning NIO's public filings. The operative complaint in the New York County case alleges that NIO's Registration Statement contained misstatements or omissions regarding (i) certain quality and design issues in an electric vehicle (EV) model made by NIO and (ii) the impact of reduction in government subsidies for EVs on NIO's sales and competitive advantage. Plaintiffs claim that these misstatements or omissions violated Sections 11, 12(a) and 15 of the Securities Act of 1933. The complaint in the Kings County case alleges that NIO's Registration Statement contained misstatements or omissions regarding (i) NIO's plan to build a manufacturing facility in Shanghai and (ii) the impact of reduction in government subsidies for EVs on NIO's sales. Plaintiffs claim that these misstatements or omissions violated Sections 11, 12(a) and 15 of the Securities Act of 1933. The New York County case was terminated after the New York Appellate Division affirmed dismissal of plaintiffs' complaint in December 2022 primarily based on that (i) the complaint fails to allege facts supporting plaintiffs' allegations that NIO and other defendants made misstatements regarding the quality and design of a certain vehicle model produced by NIO and the impact of government subsidies for electric vehicles on NIO's sales; and (ii) NIO's risk warnings in its securities filings and other public disclosures were accurate and complete, thereby precluding plaintiffs' claims. The Kings County case has been and remains inactive since the filing of the complaint in March 2019, with no judge assigned and no obligation on the part of any of the defendants to answer the complaint. As of the Latest Practicable Date, apart from the foregoing, we are not aware of any other regulatory investigation or litigation in the U.S. that is against NIO or involves Mr. Li in the capacity as NIO's director and officer. No court has made a dispositive ruling on the substance of any claims in these NIO Lawsuits.

Mr. Li confirmed that he consistently acts in good faith when discharging his duties and responsibilities as a director and chief executive officer of NIO and to his knowledge has not directly or indirectly induced any act that may constitute misconduct in management, or breach of fiduciary duties under any applicable securities laws, acts or regulations. Mr. Li and NIO believe that the NIO Lawsuits are without merit and intend to defend the actions vigorously.

Mr. Li joined us in 2015 and has served as a non-executive Director since then. Given (1) that Mr. Li has consistently acted in good faith in the interests of our Company when serving as our non-executive Director and has duly applied his extensive experiences and extensive resources to support our development; (2) that no court has made a dispositive ruling on the substance of any plaintiffs' claims in these NIO Lawsuits, and based on our due enquiry and review of related documents and disclosures, including related court filings, independent media reports and NIO's public disclosure relating to the aforementioned NIO Lawsuits or matters alleged, to the best of our knowledge, we are not aware of any affirmative specific facts that make us to believe that Mr. Li is unsuitable to act as a director of a listed company or that the monetary damages sought in the NIO Lawsuits would disqualify Mr. Li from acting as a director of a public company listed in the United States; (3) that based on the background check and litigation searches conducted by independent third parties, we are not aware of any other disputes, litigations or regulatory disciplinary actions or investigations against Mr. Li; (4) Mr. Li's deep experience in the internet and automobile industries, including successfully serving as chairman of NIO Inc., whose shares are concurrently listed on the the Stock Exchange (stock code: 9866), New York Stock Exchange (ticker: NIO) and The Singapore Exchange Limited (ticker: NIO), for over nine years, and chairman of Bitauto Holdings Limited, a company previously listed on the New York Stock Exchange, for over 15 years, our Directors are of

DIRECTORS AND SENIOR MANAGEMENT

the view that the NIO Lawsuits do not impact Mr. Li’s suitability to serve as a Director of our Company under Rule 3.08 and 3.09 of the Listing Rules. Excepting the NIO Lawsuits disclosed above, our Directors confirmed that to the best of their knowledge, there is no other matter that needs to be brought to the attention of the Stock Exchange and Shareholders relating to Mr. Li during his tenure at our Company.

Our Directors believe that such NIO Lawsuits are not uncommon among companies listed in the United States. Given that (1) none of the NIO Lawsuits involve any companies within our Group; and (2) Mr. Li, as a non-executive Director of our Company, has not participated in the day-to-day management of our Company, our Directors do not believe that the NIO Lawsuits will have any material adverse impact on the business and/or operations of our Group despite the uncertainty of their outcomes. Our Company will closely monitor the developments of the NIO Lawsuits and will review the above should the facts change, new information become available or the cases proceed further.

Based on the currently available information and independent due diligence work conducted by the Joint Sponsors, including but not limited to, (1) reviewing the court documents made available to the Joint Sponsors and public record and announcements issued by NIO relating to the NIO Lawsuits, (2) reviewing the background search report and litigation and winding-up search report conducted by independent third-party vendors with respect to, among others, Mr. Li, and (3) conducting interview with Mr. Li, the Joint Sponsors concur with the Directors’ view on the suitability of Mr. Li to serve as a Director as stated above.

Save as disclosed herein, none of our Directors has been a director of any listed companies during the three years immediately prior to the Latest Practicable Date and there is no other information in respect of the Directors to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or other matter that needs to be brought to the attention of the Shareholders.

In addition, our Directors have confirmed that to their best knowledge and belief, as of the Latest Practicable Date, none of our Directors was interested in or engaged in any business, which, competes or is likely to compete, directly or indirectly, with our Group’s business, which is subject to disclosure pursuant to Rule 8.10 of the Listing Rules.

SENIOR MANAGEMENT

Mr. SONG Zhongjie (宋中傑), aged 57, is our founder, chairman, executive Director and chief executive officer. Mr. SONG is responsible for the overall strategic planning, business direction and management of our Group, and oversees our management team. See “—Directors—Executive Directors” for details.

Mr. LI Jinlong (李金龍), aged 47, is our co-founder, executive Director and vice president. Mr. Li is primarily responsible for the overall supervision and management of marketing affairs of our Group. See “—Directors —Executive Directors” for details.

Mr. DUAN Jianbo (段劍波), aged 47, is our co-founder, executive Director and vice president. Mr. Duan is primarily responsible for the overall supervision and management of research and development and technical matters of our Group. See “—Directors—Executive Directors” for details.

DIRECTORS AND SENIOR MANAGEMENT

Mr. LI Yuejun (李躍軍), aged 47, is our co-founder, executive Director and vice president. Mr. Li is primarily responsible for the overall supervision and management of operational matters of our Group. See “—Directors —Executive Directors” for details.

Mr. JIANG Zhenyu (姜震宇), aged 50, is our chief financial officer and a joint company secretary, and is primarily responsible for finance, investments and capital market activities and corporate governance related matters of our Group. Mr. Jiang has joined our Group in May 2020 and was appointed as our chief financial officer and joint company secretary in May 2020 and September 2020, respectively.

Mr. Jiang has more than 14 years of experience in financial management and legal practices. Mr. Jiang has served as an independent non-executive director of Li Auto Inc., a company whose shares are listed on NASDAQ (ticker: LI) and the Stock Exchange (stock code: 2015) since August 2021. Prior to joining our Group, Mr. Jiang served as the chief financial officer of Cheetah Mobile Inc., a company whose shares are listed on the New York Stock Exchange (ticker: CMCM), from April 2017 to January 2020. Prior to that, Mr. Jiang founded and operated a startup tech company. From February 2014 to October 2015, Mr. Jiang served as the chief financial officer at 9F Inc., a company whose shares are listed on NASDAQ (ticker: JFU). From September 2008 to March 2014, he worked as an associate at Skadden, Arps, Slate, Meagher & Flom LLP. Mr. Jiang also served as an engineer at BorgWarner, Inc., a company whose shares are listed on the New York Stock Exchange (ticker: BWA) from January 2000.

Mr. Jiang graduated from Tsinghua University (清華大學) with a bachelor’s degree and a master’s degree in automotive engineering in July 1995 and June 1998, respectively. He further obtained a master’s degree from Pennsylvania State University in December 1999 and a juris doctor degree from Cornell Law School in May 2008. Mr. Jiang qualified as a registered attorney at law in the State of New York in January 2009 and was also recognized as a Chartered Financial Analyst by CFA Institute in the USA in April 2013.

Mr. Jiang, as the former chief financial officer of Cheetah, together with certain other current and former directors and senior officers of Cheetah, were named as a defendant in several securities class action lawsuits (the “Cheetah Class Actions”) since November 2017 filed by certain investors against Cheetah Mobile Inc. (“Cheetah”) and others in the District Court for the Central District of California and the District Court for the Southern District of New York. As of the Latest Practicable Date, all the Cheetah Class Actions were dismissed either voluntarily by the plaintiffs or by court by granting the motions to dismiss based on the conclusion that the statements challenged by the plaintiffs are neither false nor misleading and such plaintiffs do not adequately plead knowledge on the part of any defendant.

Mr. HUANG Ruimin (黃睿敏), aged 40, joined our Group in February 2021 and has been our vice president since then. He is primarily responsible for the management of products development of our Group.

Mr. Huang has over 11 years of experience in the internet and technology industries. Prior to joining our Group, Mr. Huang served as the products director at Beijing Liveme Technology Co., Ltd. (北京樂我無限科技有限公司) from May 2017. From June 2016 to May 2017, Mr. Huang served as

DIRECTORS AND SENIOR MANAGEMENT

the products director at Beijing Kingsoft Security Software Co., Ltd. (北京金山安全軟件有限公司), a subsidiary of Cheetah Mobile Inc., a company whose shares are listed on New York Stock Exchange (ticker: CMCM). From May 2011 to May 2016, Mr. Huang served as a products operation specialist at Zhuhai Juntian Electronics Technology Co., Ltd. (珠海市君天電子科技有限公司), a subsidiary of Cheetah Mobile Inc..

Mr. Huang graduated from Xiamen University (廈門大學) with a bachelor’s degree in electronics information science and technology in July 2006. He further obtained a master’s degree in applied information technology from Monash University in Australia in October 2010.

JOINT COMPANY SECRETARIES

Mr. JIANG Zhenyu (姜震宇), is our chief financial officer and a joint company secretary. See “—Senior Management” for details.

Ms. SO Ka Man (蘇嘉敏), is one of our joint company secretaries and has been appointed with effect from [●].

Ms. So is a director of corporate services of Tricor Services Limited and has over 20 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. She is currently acting as the company secretary or joint company secretary of a few listed companies on the Stock Exchange.

Ms. So is a Chartered Secretary, a Chartered Governance Professional and a fellow of both The Hong Kong Chartered Governance Institute (“HKCGI”) and The Chartered Governance Institute in the United Kingdom. She is a holder of the Practitioner’s Endorsement from HKCGI. Ms. So obtained a bachelor’s degree in arts (accountancy) from the Hong Kong Polytechnic University.

BOARD COMMITTEES

Audit Committee

Our Company has established the Audit Committee, with effect from the [REDACTED], on [●] with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three members, namely Ms. WU Wenjie, Mr. LI Jian and Mr. LI Feng. Ms. Wu Wenjie is the chairlady of the Audit Committee. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal control system of our Group, oversee the audit process, review and oversee the existing and potential risks of our Group and perform other duties and responsibilities as assigned by our Board.

DIRECTORS AND SENIOR MANAGEMENT

Remuneration Committee

Our Company has established the Remuneration Committee, with effect from the [REDACTED], on [●] with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Remuneration Committee has three members, namely Mr. SONG, Mr. LI Jian and Mr. LI Feng. Mr. LI Jian is the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee are to establish and review the policy and structure of the remuneration for our Directors and senior management and make recommendations on employee benefit arrangement.

Nomination Committee

Our Company has established the Nomination Committee, with effect from the [REDACTED], on [●] with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The Nomination Committee consists of three members, namely Mr. SONG, Mr. LI Feng and Mr. LI Jian. Mr. SONG is the chairman of the Nomination Committee. The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment and removal of Directors of our Company.

BOARD DIVERSITY

We have adopted our Board diversity policy (“Board Diversity Policy”) on [●] which sets out the objective and approach to achieve and maintain diversity on our Board in order to enhance the effectiveness of our Board. Our Board Diversity Policy provides that our Company should endeavor to ensure that our Board members have the appropriate balance of skills, experience and diversity of perspectives that are required to support the execution of its business strategy, and when nominate and appoint a Director, with the assistance of the Nomination Committee, the Board will consider a number of factors to diversify our board composition, including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, length of service and the potential contributions that the candidate is expected to bring to our Board, in order to better serve the needs and development of our Company. All Board appointments will be based on merits and candidates will be considered against objective criteria, having due regard to the benefits of diversity to our Board. After the [REDACTED], our Nomination Committee will review our Board Diversity Policy at least annually to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of our Board Diversity Policy on an annual basis.

Our Directors are of the view that our Board will satisfy the board diversity policy after the [REDACTED]. We only have one female Director on our Board upon the [REDACTED] and we will continue to improve the gender diversity at the Board level after the [REDACTED]. We will continue to apply the principle of appointments based on merits with reference to our diversity policy as a whole. Our Company is committed to board diversity and will maintain at least one Director of different gender in our Board after the [REDACTED]. In addition, our Board will continue to take steps to promote gender diversity at all levels of our Company, including but not limited to our Board and the senior management levels. We will take into consideration of gender diversity when recruit

DIRECTORS AND SENIOR MANAGEMENT

staff at mid to senior level management and continue to emphasize training of female talent and providing long-term development opportunities for our female staff. Our Board and the Nomination Committee will also conduct annual review on our gender diversity and will take into consideration of gender diversity when recommend and appoint new board members to further enhance the gender diversity in our Board after [REDACTED].

MANAGEMENT PRESENCE

We have applied to the Stock Exchange for, and the Stock Exchange [has granted] us, a waiver from strict compliance with the requirement under Rule 8.12 of the Listing Rules in relation to the requirement of management presence in Hong Kong. For details of the waiver, see “Waivers and Exemption from Strict Compliance with the Listing Rules and Exemption from the Companies (Winding Up and Miscellaneous Provisions) Ordinance—Management Presence.”

CORPORATE GOVERNANCE

Our Directors recognize the importance of good corporate governance in management and internal procedures so as to achieve effective accountability. Our Group is expected to comply with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, except for the deviation from the code provision C.2.1 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Mr. SONG is the chairman of our Board and the chief executive officer of our Company and he has been managing the business and supervising the overall operations of our Group since its inception. Our Directors consider that vesting the roles of the chairman of our Board and the chief executive officer of our Company in Mr. SONG is beneficial to the management and business development of our Group and will provide a strong and consistent leadership to our Group. Our Board will continue to review and consider splitting the roles of the chairman of our Board and the chief executive officer at a time when it is appropriate and suitable by taking into account the circumstances of our Group as a whole.

Save for disclosed in this section, our Group is expected to comply with all the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

CONFIRMATION FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on February 9, 2023, and (ii) understands his or her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of the 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.

DIRECTORS AND SENIOR MANAGEMENT

REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of our senior management receive remuneration from our Company in the form of fees, salaries, contributions to pension schemes, discretionary bonuses, allowances, share-based payment, social insurance benefits, other benefits in kind.

The aggregate amount of remuneration (including salaries, share-based payment, bonus, retirement benefits and other benefits) paid to our Directors for the years ended December 31, 2021, 2022 and 2023 was approximately RMB4.0 million, RMB3.9 million and RMB92.3 million, respectively.

The aggregate amount of fees, salaries, contributions to pension schemes, discretionary bonuses, allowances, share-based payment and other benefits paid to our five highest paid individuals of our Company, including Directors, during the years ended December 31, 2021, 2022 and 2023, was approximately RMB26.4 million, RMB24.9 million and RMB97.6 million, respectively.

It is estimated that remuneration and benefits in kind equivalent to approximately RMB5.3 million in aggregate will be paid and granted to our Directors and senior management by us in respect of the financial year ending December 31, 2024 under arrangements in force as at the date of this document.

No remuneration was paid by us to our Directors and senior management or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the years ended December 31, 2021, 2022 and 2023. Further, none of our Directors and senior management had waived any remuneration during the same period.

Save as disclosed above and in the section headed “Statutory and General Information—D. Share Incentive Schemes” in Appendix IV and Appendix I to this document, no other payments have been made or are payable in respect of the years ended December 31, 2021, 2022 and 2023 by our Group to the Directors and senior management.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management on which, following the [REDACTED], advice will be received from the Remuneration Committee taking into account salaries paid by comparable companies, time commitment and responsibilities of the Directors and senior management and performance of our Group.

COMPETING INTERESTS

Each of our Directors confirms that he/she or his/her respective close associates do not have any interest in a business, apart from the business of our Group, which competes or is likely to compete, directly or indirectly, with our business, which would require disclosure under Rule 8.10 of the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISOR

We have appointed CMBC International Capital Limited as our compliance advisor (the "Compliance Advisor") upon [REDACTED] of our Shares on the Stock Exchange in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will provide advice to us when consulted by us in the following circumstances:

- before the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where its 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 our Company regarding unusual movements in the [REDACTED] of the Shares of our Company or any other matters in accordance with Rule 13.10 of the Listing Rules.

The term of the appointment shall commence on the [REDACTED] and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED] and this appointment may be subject to extension by mutual agreement.