

DIRECTORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board consists of nine Directors, including one executive Director, five non-executive Directors and three independent non-executive Directors.

The Board is responsible for, and has the general authority of, the management and operation of our Group. The powers and duties of the Board include convening general meetings and reporting our Board’s work at Shareholders’ meetings, determining our business and investment plans, preparing our annual financial budgets and final reports, formulating proposals for profit distributions and exercising other powers, functions and duties as conferred by the Articles.

Our senior management is responsible for the day-to-day management and operation of the Group.

DIRECTORS

The following table sets forth certain information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Executive Director						
Mr. JIANG Hua (蔣華)	51	Executive Director and chief executive officer	April 30, 2019	April 30, 2019	Overall strategic planning and business direction and day-to-day management of our Group	None
Non-executive Directors						
Mr. GAO Rui (高銳)	44	Non-executive Director and chairman of the Board	April 30, 2019	April 30, 2019	Providing professional advice to the Board	None
Ms. XIAO Yan (肖艷)	39	Non-executive Director	March 29, 2024	March 29, 2024	Providing professional advice to the Board	None

DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Roles and responsibilities	Relationship with other Directors and senior management
Mr. LIANG Weiqiang (梁偉強)	42	Non-executive Director	August 8, 2023	August 8, 2023	Providing professional advice to the Board	None
Mr. ZHONG Xiangping (鍾翔平)	47	Non-executive Director	April 30, 2019	April 30, 2019	Providing professional advice to the Board	None
Ms. BAI Hui (柏卉)	34	Non-executive Director	August 8, 2023	August 8, 2023	Providing professional advice to the Board	None
Independent non-executive Directors						
Mr. ZHANG Junyi (張君毅)	45	Independent non-executive Director	Date of this Document	Date of this Document	Supervising and providing independent advice to our Board on the operations and management of our Group	None
Mr. ZHANG Senquan (張森泉)	47	Independent non-executive Director	Date of this Document	Date of this Document	Supervising and providing independent advice to our Board on the operations and management of our Group	None
Mr. LI Maoxiang (李貿祥)	42	Independent non-executive Director	Date of this Document	Date of this Document	Supervising and providing independent advice to our Board on the operations and management of our Group	None

DIRECTORS AND SENIOR MANAGEMENT

Executive Director

Mr. JIANG Hua (蔣華), aged 51, our executive Director and chief executive officer, was appointed as our Director on April 30, 2019 and was re-designated as an executive Director on August 14, 2023. He has been our chief executive officer since June 2019. He is primarily responsible for overall strategic planning, business direction and the day-to-day management of our Company, including the management of our Company’s operational, financial and administrative matters as well as public relations. Mr. Jiang is also a director of Chenqi Hong Kong, a director of Chenqi BVI, a director and chief executive officer of Chenqi Mobility, a director and general manager of Chenqi Automobile and an executive director and general manager of Qichen Technology.

Mr. Jiang has over 26 years of experience in the automobile industry. He has worked at GAC Group since September 1997 and held various positions at GAC and its subsidiaries and controlled corporations. He has been a member of the executive committee of GAC since August 2018. He was also head of the team of mobile travel events at GAC from August 2018 to June 2019, a general manager at GAC Business Co., Ltd. (廣汽商貿有限公司) from July 2008 to August 2018, a deputy general manager of Guangzhou Automotive Group Trading Company (廣州汽車集團商貿有限公司) from May 2002 to July 2008, an executive vice general manager and a secretary of the party general branch at Tomita-Nibaku Storage and Transportation (Guangzhou) Co., Ltd. (富田-日捆儲運(廣州)有限公司), an indirect subsidiary of GAC, from November 2000 to May 2005 and a staff and committee secretary at GAC from September 1997 to November 2000.

Mr. Jiang obtained a bachelor’s degree in enterprise management from Beijing Technology and Business University (北京工商大學) (formerly known as Beijing Business School (北京商學院)) in the PRC in July 1994 and a master’s degree in business administration from Sun Yat-sen University (中山大學) in the PRC in December 2003.

Non-executive Directors

Mr. GAO Rui (高銳), aged 44, was appointed as our Director and the chairman of the Board on April 30, 2019 and June 1, 2019, respectively. He was re-designated as a non-executive Director and the chairman of the Board on August 14, 2023. He is primarily responsible for providing professional advice to the Board. Mr. Gao is also a director of Chenqi Hong Kong and a director of Chenqi BVI.

Mr. Gao has over 23 years of experience in the automobile industry. He has worked at GAC Group since August 2000 and is currently the deputy general manager, the head of the public relations and publicity department, and a member of the executive committee at GAC Group, the chairman of the board of directors at GAC Honda Automobile Co., Ltd. (廣汽本田汽車有限公司) and the chairman of the board of directors at Wuyang-Honda Motorcycle (Guangzhou) Co., Ltd. (五羊-本田摩托(廣州)有限公司). He has also held various positions and/or directorships at GAC Group since August 2000, including serving as the chairman of the board of directors and the general manager at China Lounge from October 2017 to September 2019, the director and the general manager at Denway Motors Limited (駿威汽車有限公司)

DIRECTORS AND SENIOR MANAGEMENT

from September 2014 to August 2019, the chairman of the board of directors and the general manager at Guangzhou Auto Group (Hong Kong) Limited (廣汽集團(香港)有限公司) from November 2017 to September 2019, the supervisor at Guangzhou Motorcycle Group Co., Ltd. (廣州摩托集團有限公司) from February 2011 to September 2014, and the director at Guangzhou Guangyue Enterprise Administration Service Co., Ltd. (廣州廣悅企業管理服務有限公司) from February 2011 to June 2013.

Mr. Gao obtained a college degree in computer and modern management from Guangzhou Normal University (廣州師範學院) (currently known as Guangzhou University (廣州大學)) in the PRC in July 2001 and a master’s degree in business administration from University of South Australia in March 2006 via studying in Hong Kong. Mr. Gao also obtained a bachelor’s certificate in administrative management from Northeast Agricultural University (東北農業大學) through online education in the PRC in January 2022.

Ms. XIAO Yan (肖艷), aged 39, was appointed as our non-executive Director on March 29, 2024. She is primarily responsible for providing professional advice to the Board. She is also a director of Chenqi BVI.

Ms. Xiao has approximately 16 years of experience in legal, compliance and corporate management matters. She has worked at Guangzhou Guangyue Enterprise Administration Service Co., Ltd. since August 2012 and has served as its chairman of the board and general manager since October 2021. She has worked at Guangzhou Zhicheng Industry Co., Ltd. (廣州智誠實業有限公司) as head of the legal and compliance department since August 2021. She has also been a director of Guangzhou Automotive Group Passenger Car Co., Ltd. (廣州汽車集團客車有限公司) since March 2018, the supervisor of Guangzhou Yuelong Passenger Car Co., Ltd. (廣州粵隆客車有限公司) since March 2021, the supervisor of Guangzhou Junda Motors Co., Ltd. (廣州駿達汽車集團有限公司) since June 2021, the supervisor of Guangzhou Junda Real Estate Development Co., Ltd. (廣州駿達房地產開發有限公司) since June 2021, a director of GAC Hino (Shenyang) Motors Co., Ltd. (廣汽日野(瀋陽)汽車有限公司) since January 2018, the general manager of Guangzhou Zifeng Enterprise Administration Service Co., Ltd. (廣州自縫企業管理服務有限公司) since March 2023, the supervisor of Guangzhou Zhicheng Property Service Co., Ltd. (廣州智誠物業服務有限公司) since May 2023, and the supervisor of Guangzhou Qimei Health Development Co., Ltd. (廣州祺美健康發展有限公司) since June 2023.

Prior to joining Guangzhou Guangyue Enterprise Administration Service Co., Ltd., Ms. Xiao worked at Guangdong Zhuoxin Law Firm (廣東卓信律師事務所) from May 2008 to August 2012. Prior to joining Guangdong Zhuoxin Law Firm, she also worked at Beijing Huafeng Hongji Technology Co., Ltd. (北京華豐鴻基科技有限公司).

Ms. Xiao obtained the PRC Legal Professional Qualification in March 2011 and the PRC In-house Legal Counsel of State-owned Enterprises Qualification in November 2020.

Ms. Xiao obtained a bachelor’s degree in laws from Zhanjiang Normal University (湛江師範學院) (currently known as Lingnan Normal University (嶺南師範學院)) in June 2007 and a master’s degree in laws from Sun Yat-sen University (中山大學) in June 2018.

DIRECTORS AND SENIOR MANAGEMENT

Mr. LIANG Weiqiang (梁偉強), aged 42, was appointed as our Director on August 8, 2023 and was re-designated as a non-executive Director on August 14, 2023. He is primarily responsible for providing professional advice to the Board.

Mr. Liang has over 17 years of experience in automotive engineering. He has worked at GAC Group since July 2006 and is currently the vice president and a director of the ICV R&D Center (智能網聯技術研發中心) of the GAC R&D Center (廣州汽車集團股份有限公司汽車工程研究院). Mr. Liang has been a director at Lisheng Automotive Technology (Guangzhou) Co., Ltd. (立昇汽車科技(廣州)有限公司) since June 2023, and a director and the chairman of the board of directors at Xinghe Zhilian Automobile Technology Co., Ltd. (星河智聯汽車科技有限公司) since June 2022.

Mr. Liang has also been a committee member of the First New Energy and Intelligent Automobile Committee of China Association of Listed Companies (中國上市公司協會第一屆新能源與智能汽車委員會) since October 2022.

Mr. Liang obtained a bachelor’s degree in engineering from South China University of Technology (華南理工大學) in the PRC in July 2004 and a master’s degree in engineering from Beijing Institute of Technology (北京理工大學) in the PRC in July 2006.

Mr. ZHONG Xiangping (鍾翔平), aged 47, was appointed as our Director on April 30, 2019 and was re-designated as a non-executive Director on August 14, 2023. He is primarily responsible for providing professional advice to the Board.

Mr. Zhong has over 19 years of experience in the intelligent network industry. He has worked at Tencent since July 2004 and is currently the vice president of Tencent. Mr. Zhong is also the vice chairman of the Telematics Working Committee of Internet Society of China (中國互聯網協會車聯網工作委員會), which is dedicated to building communication in the intelligent network industry.

Mr. Zhong obtained a master’s degree in computer science and technology from Nanjing University (南京大學) in the PRC in June 2004.

Ms. BAI Hui (柏卉) (formerly known as SHEN Biyu (沈碧瑜)), aged 34 was appointed as a our Director on August 8, 2023 and was re-designated as a non-executive Director on August 14, 2023. She is primarily responsible for providing professional advice to the Board.

Ms. Bai has approximately nine years of experience in investment management. She joined Tencent in July 2014 and has worked at Tencent’s interactive entertainment business group from July 2014 to May 2017, primarily responsible for investment management and strategic analysis, and has been the director of operations analysis of the investment department of Tencent since May 2017.

Ms. Bai has been an active CFA Institute Charterholder since August 14, 2023.

DIRECTORS AND SENIOR MANAGEMENT

Ms. Bai obtained a bachelor’s degree in economics from Chu Kochen Honors College of Zhejiang University (浙江大學竺可楨學院) in the PRC in June 2011, a master’s degree in finance from the University of Hong Kong in Hong Kong in November 2014, as well as a master’s degree in management from HSBC Business School of Peking University (北京大學滙豐商學院) in the PRC in July 2014.

Independent non-executive Directors

Mr. ZHANG Junyi (張君毅), aged 45, was appointed as an independent non-executive Director of the Company on August 8, 2023, with effect from the date of this Document. He is primarily responsible for supervising and providing independent advice to our Board on the operations and management of our Group.

Mr. Zhang has been the managing partner and the head of automotive business in the Greater China of Oliver Wyman Consulting (Shanghai) Ltd. (奧緯企業管理諮詢(上海)有限公司) since July 2021. He has also been the independent director of Shanghai Feilo Acoustics Co., Ltd (上海飛樂音響股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600651), since February 2023 and of Zongmu Technology (Shanghai) Co., Ltd. (縱目科技(上海)股份有限公司) since August 2021. Mr. Zhang also worked as the deputy general manager and the executive director at Shenzhen Ping An Zhihui Enterprise Information Management Co., Ltd. (深圳平安智匯企業信息管理有限公司), a subsidiary of Ping An Insurance (Group) Company of China, Ltd. (中國平安保險(集團)股份有限公司), a company listed on the Main Board of the Stock Exchange (stock code: 2318), from January 2020 to April 2021, and the managing partner at Shanghai Weishang Enterprise Management Consulting Co., Ltd. (上海蔚尚企業管理諮詢有限公司) (蔚來資本) from October 2016 to December 2019. He also worked at Roland Berger Enterprise Management (Shanghai) Co., Ltd. from August 2004 to June 2006 and August 2008 to October 2016 with his last position as a partner. Mr. Zhang was a director of Beijing Deqidao Testing and Certification Co., Ltd. (北京德其道檢測認證有限公司), a company established in the PRC. The company’s business license was revoked on July 22, 2020 due to ceasing to operate business for six consecutive months without legitimate reasons.

Mr. Zhang has been a member of the digitalization and intelligent manufacturing working committee of the China Society of Automotive Engineers (中國汽車工程學會數字化與智能製造工作委員會) since January 2023. He has also been awarded as the Outstanding Young and Middle-aged Talent in Jing’an District, Shanghai in 2015 and Roland Berger Best Mentor Award in China in 2015.

Mr. Zhang obtained a professional certificate in economics minor in Fudan University (復旦大學) in the PRC in September 2000, a bachelor’s degree in engineering in Tongji University (同濟大學) in the PRC in July 2001 and a master’s degree in vehicle engineering in Tongji University (同濟大學) in the PRC in May 2005.

DIRECTORS AND SENIOR MANAGEMENT

Mr. ZHANG Senquan (張森泉) (formerly known as ZHANG Min (張敏)), aged 47, was appointed as an independent non-executive Director of the Company on August 8, 2023, with effect from the date of this Document. He is primarily responsible for supervising and providing independent advice to our Board on the operations and management of our Group.

Mr. Zhang has joined Zhong Rui Capital (Hong Kong) Limited (中瑞資本(香港)有限公司) since May 2018 and is currently the chief executive officer. He has also been the audit principal of Nortex (HK) CPA Limited (諾德(香港)會計師事務所有限公司) since March 2022. Mr. Zhang held various positions at Southwest Securities International Securities Limited (西證國際證券股份有限公司), a company listed on the Stock Exchange (stock code: 00812), from February 2016 to March 2020, as the head of the China business department and a managing director. In addition, he worked as a joint company secretary and the chief financial officer at Huazhong In-Vehicle Holdings Company Limited (華眾車載控股有限公司) (formerly known as Huazhong Holdings Company Limited (華眾控股有限公司)), a company listed on the Stock Exchange (stock code: 06830), from May 2014 to June 2015, and the head of the strategic development department at Goodbaby International Holdings Limited (好孩子國際控股有限公司), a company listed on the Stock Exchange (Stock code: 01086), from March 2013 to April 2014. He worked in the assurance department at Ernst & Young Hua Ming Shanghai Branch (安永華明會計師事務所上海分所) from February 2008 to October 2012 with his last position as a partner, and the audit department at KPMG Huazhen LLP (畢馬威華振會計師事務所) from November 2000 to February 2008 with his last position as a senior manager. He also worked as an auditor in the audit department at Deloitte Touche Tohmatsu CPA Ltd. (德勤華永會計師事務所有限公司) from October 1999 to October 2000.

Further, Mr. Zhang has extensive experience in the financial management and corporate governance of listed companies. Mr. Zhang is currently an independent non-executive director at various companies listed on the Stock Exchange, including Strawbear Entertainment Group (稻草熊娛樂集團) (stock code: 02125) since December 2020, Natural Food International Holding Limited (五谷磨房食品國際控股有限公司) (stock code: 01837) since November 2018, Jiande International Holdings Limited (建德國際控股有限公司) (stock code: 00865) since October 2016, and a company secretary at Guanze Medical Information Industry (Holding) Co., Ltd. (stock code 02427) since September 2021 and China General Education Group Limited (中國通才教育集團有限公司) (stock code: 02175) since October 2020. Mr. Zhang previously served as an independent non-executive director at various companies listed on the Stock Exchange, including Sang Hing Holdings (International) Limited (生興控股(國際)有限公司) (stock code: 01472) from January 2020 to April 2023, and Beijing Digital Telecom Co., Ltd. (北京迪信通商貿股份有限公司) (stock code: 06188) from June 2018 to June 2021. He was also an independent director of Jiangsu Aidea Pharmaceutical Co., Ltd. (江蘇艾迪藥業股份有限公司), a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (stock code: 688488), from May 2019 to March 2022.

Mr. Zhang obtained a bachelor's degree in investment economics from Fudan University (復旦大學) in the PRC in July 1999. He was admitted as a member of the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in December 2001, the Hong Kong Institute of Certified Public Accountants in September 2011, and the American Institute of Certified Public Accountants in September 2015.

DIRECTORS AND SENIOR MANAGEMENT

Mr. LI Maoxiang (李賢祥), aged 42 was appointed as an independent non-executive Director on August 8, 2023, with effect from the date of this Document. He is primarily responsible for supervising and providing independent advice to our Board on the operations and management of our Group.

Mr. Li has been a partner of Cathay Capital (凱輝基金) at Hubei Cathay Equity Investment Management Co., Ltd. (湖北凱輝股權投資管理有限公司) since May 2017. Mr. Li has also been the general manager and legal representative at Hubei Kaihui Equity Investment Management Co., Ltd. (湖北凱輝股權投資管理有限公司) since July 2021, a director at Qingdao Huituo Intelligent Machine Co., Ltd. (青島慧拓智能機器有限公司) since March 2020 and a director at Benewake (Beijing) Photon Technology Co., Ltd. (北醒(北京)光子科技有限公司) since March 2018. Mr. Li was also a director at Shanghai Arabi Intelligent Technology Co., Ltd. (上海艾拉比智能科技有限公司) from September 2018 to July 2023, Hubei Proge Technology Co., Ltd. (湖北普羅格科技股份有限公司) from September 2020 to June 2023, Beijing Bochuang Linkage Technology Co., Ltd. (北京博創聯動科技有限公司) from August 2019 to May 2022 and Future (Beijing) Black Technology Co., Ltd. (未來(北京)黑科技有限公司) from February 2018 to December 2021.

Prior to joining Cathay Capital (凱輝基金), Mr. Li worked as a business development director at Lear (China) Holding Ltd. (李爾(中國)投資有限公司) from May 2015 to May 2017, the China M&A and strategic planning director at Valeo Management (Shanghai) Co., Ltd. (法雷奧企業管理(上海)有限公司) from January 2013 to April 2015, and has worked as a new business development manager at General Motors (China) Investment Co., Ltd. (通用汽車(中國)投資有限公司) prior to his joining in Valeo Management (Shanghai) Co., Ltd..

Mr. Li has obtained the practice certificate issued by Asset Management Association of China (中國證券投資基金業從業證書) in August 2017.

Mr. Li obtained a bachelor’s degree in finance at the Kelley School of Business at Indiana University in the United States in December 2003 and a master’s degree in finance in Cheung Kong Graduate School of Business (長江商學院) in the PRC in September 2015.

Save as disclosed above, none of our Directors held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years immediately preceding the date of this Document. Save as disclosed herein, to the best knowledge, information and belief of the Directors having made all reasonable inquiries, there are no other matters with respect to the appointment of the Directors that need to be brought to the attention of our Shareholders and there is no information relating to our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules.

DIRECTORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT

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

Name	Age	Position	Date of joining our Group	Date of appointment as a member of senior management	Roles and responsibilities	Relationship with other Directors and senior management
Mr. JIANG Hua (蔣華)	51	Executive Director and chief executive officer	April 30, 2019	June 1, 2019	Overall strategic planning and business direction and day-to-day management of our Company	None
Dr. SONG Deqiang (宋德強)	42	Chief technology officer	July 13, 2022	July 13, 2022	Overseeing the research and development of our products and the technological development of our Group	None
Mr. HAN Feng	42	Chief operating officer	December 23, 2019	December 23, 2019	Overseeing our business operation, corporate strategies, sales and marketing and customer relations	None
Mr. SUN Lei (孫雷)	39	Vice president	May 17, 2021	May 17, 2021	Overseeing the investment, financing, strategy and financial management of our Group	None

DIRECTORS AND SENIOR MANAGEMENT

Mr. JIANG Hua (蔣華) is our executive Director and chief executive officer. See “—Directors” in this section for his biographical details.

Dr. SONG Deqiang (宋德強), aged 42, has been our chief technology officer since July 2022. He is primarily responsible for overseeing the research and development of our products and the technological development of our Group. Dr. Song is also the chief technology officer of Chenqi Mobility and Qichen Technology.

Dr. Song has over 14 years of experience in computer science and technology. Prior to joining our Group in July 2022, Dr. Song worked at Tianjin Sankuai Technology Co., Ltd. (天津三快科技有限公司), a subsidiary of Meituan (美團) (formerly known as Meituan Dianping) a company listed on the Stock Exchange (stock code: 03690), from April 2018 to July 2022 with his last position as an LBS technology leader, and a technical specialist at Huawei Digital Technology (Beijing) Co., Ltd. (北京華為數字技術有限公司) from September 2016 to April 2018. He also worked at various subsidiaries of Gaode (高德) from September 2014 to September 2016, Microsoft (China) Co., Ltd. (微軟(中國)有限公司) from April 2013 to August 2014, and Empyrean Technology Co., Ltd. (北京華大九天科技股份有限公司) from July 2009 to March 2013.

Dr. Song obtained a bachelor’s degree in computer science and technology from Inner Mongolia University (內蒙古大學) in the PRC in July 2003 and a doctoral degree in signal and information processing from the Graduate School of the Chinese Academy of Sciences (中國科學院研究生院) (currently known as University of Chinese Academy of Sciences (中國科學院大學)) in the PRC in April 2009.

Mr. HAN Feng, aged 42, has been our chief operating officer since December 2019. He is primarily responsible for overseeing our business operations, corporate strategies, sales and marketing and customer relations, as well as managing our mobility services, automobile ecosystem, add-on services, and Robotaxi services. Mr. Han is also the chief operating officer of Chenqi Mobility and Qichen Technology.

Mr. Han has extensive experience in corporate management and the mobility technology service industry. Mr. Han was the vice president of operations at OYO Hotels Management (Shanghai) Co., Ltd. (鷗遊酒店管理(上海)有限公司) from May 2018 to December 2019. Prior to joining OYO Hotels Management (Shanghai) Co., Ltd. (鷗遊酒店管理(上海)有限公司) in 2018, Mr. Han was a general manager for city management at Uber (China), Ltd., which was a leading ride-hailing platform and was acquired by DiDi Global Inc. in August 2016. Mr. Han was also the chief executive officer at Qikuai Information Technology Co., Ltd. (起篋信息科技(深圳)有限公司) from January 2013 to June 2016, and worked at IBM, which is an international information technology and business solutions company.

Mr. Han obtained a bachelor’s degree in economics from the Georgia Institute of Technology in the United States in May 2008 and a master of business administration from Hong Kong University of Science and Technology in Hong Kong in November 2013.

DIRECTORS AND SENIOR MANAGEMENT

Mr. SUN Lei (孫雷), aged 39, has been our vice president. He is primarily responsible for overseeing the investment, financing, strategy and financial management of our Group. Mr. Sun is also the vice president of Chenqi Mobility and Qichen Technology.

Mr. Sun has extensive experience in finance and in the automobile industry. Prior to joining our Group in May 2021, Mr. Sun was the vice president at the investment banking division of Hina (Beijing) Investment Consultancy Co., Ltd. (漢能(北京)投資諮詢有限公司) from July 2017 to May 2021, and a consultant at Roland Berger Strategy Consultants Ltd. (羅蘭貝格管理(上海)有限公司) from August 2016 to June 2017. Mr. Sun also worked at Shanghai Automotive Group Finance Company (上海汽車集團財務有限責任公司) from July 2013 to July 2016, with his last position as a senior account manager at the passenger vehicle business unit.

Mr. Sun obtained a bachelor’s degree in information and computational science from the Shanghai Ocean University (上海海洋大學) (formerly known as Shanghai Aquatic University (上海水產大學)) in the PRC in July 2007 and a master’s degree in finance from Fudan University (復旦大學) in the PRC in June 2013.

KINSHIP

There is no family or blood relationship among any of the Directors and senior management of our Company.

JOINT COMPANY SECRETARIES

Ms. LI Jiawei (李佳蔚), aged 33, was appointed as one of our joint company secretaries with effect from the [REDACTED]. Ms. Li joined our Group in July 2021 and has since been serving as our executive director of capital markets since then.

Prior to joining our Group, Ms. Li worked at Tencent Technology (Beijing) Company Limited (騰訊科技(北京)有限公司) from April 2020 to July 2021 and as an investment manager at Hina (Beijing) Investment Consulting Company Limited (漢能(北京)投資諮詢有限公司) from July 2016 to April 2020.

Ms. Li obtained a master’s degree in economics from Peking University (北京大學) in the PRC in July 2016.

Mr. CHUNG Ming Fai (鍾明輝), aged 44, was appointed as one of our joint company secretaries with effect from the [REDACTED]. He has over 19 years of experience in corporate secretary, mergers and acquisitions, financial reporting and auditing. Since June 2022, Mr. Chung has been serving in the SWCS Corporate Services Group (Hong Kong) Limited and is currently a vice president of the corporate secretarial department. He is mainly responsible for managing the company secretarial and compliance work for companies listed on the Stock Exchange.

DIRECTORS AND SENIOR MANAGEMENT

Mr. Chung is currently a fellow of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia Ltd. He obtained a bachelor’s degree in commerce from the Australian National University in Australia in December 2003.

REMUNERATION OF OUR DIRECTORS AND SENIOR MANAGEMENT

Certain Directors and members of senior management receive remuneration from our Company in the form of fees, salaries, allowances, other benefits, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments. We determine the remuneration of our Directors and members of senior management based on their responsibilities, qualification, position and seniority.

The aggregate amount of remuneration (including fees, salaries, allowances, other benefits, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments) of our Directors for the years ended December 31, 2021, 2022 and 2023 was RMB8.9 million, RMB7.9 million and RMB5.9 million, respectively.

The aggregate amount of remuneration (including fees, salaries, allowances, other benefits, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments) we paid to the five highest paid individuals for the years ended December 31, 2021, 2022 and 2023 amounted to RMB20.5 million, RMB28.2 million and RMB23.8 million, respectively.

Further information on the remuneration of each Director and the five highest paid individuals during the Track Record Period is set out in Appendix I to this Document.

Under the arrangement currently in force, the total remuneration (including fees, salaries, allowances, other benefits, discretionary bonuses, retirement scheme contributions and equity-settled share-based payments) payable to our Directors for the year ending December 31, 2024 is estimated to be RMB3.6 million.

During the Track Record Period, no remuneration was paid to our Directors or any of the five highest paid individuals as an inducement to join, or upon joining, our Group. During the Track Record Period, save for the compensation paid to one of our former directors for the loss of office as senior management of our Group in February 2022 in the amount of RMB101,358, no compensation was paid to, or receivable by, any of our Directors, former directors or the five highest paid individuals for the loss of office as director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the Track Record Period.

Save as disclosed above, no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

DIRECTORS AND SENIOR MANAGEMENT

For the details of the service contracts and letters of appointment that we have entered into with our Directors, see “Statutory and General Information – C. Further Information about our Directors – 3. Directors’ Service Contracts and Appointment Letters” in Appendix IV to this Document.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management and will, following the [REDACTED], receive recommendation from our remuneration committee which will take into account salaries paid by comparable companies, time commitment and responsibilities of our Directors and performance of our Group.

MANAGEMENT PRESENCE

We have applied for, and the Stock Exchange [has granted], a waiver from compliance with Rule 8.12 of the Listing Rules. For further details, see the section headed “Waivers from Strict Compliance with the Listing Rules and Exemptions from Compliance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance” in this Document.

CORPORATE GOVERNANCE

Board Committees

Our Board has established the audit committee, the remuneration committee and the nomination committee, and delegated various responsibilities to these committees, which assist our Board with discharging its duties and overseeing particular aspects of our Group’s activities.

Audit Committee

We have established an audit committee (with effect from the [REDACTED]) 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. Our audit committee comprises three members, namely Mr. Zhang Senquan, Mr. Li Maoxiang and Mr. Zhang Junyi. Mr. Zhang Senquan, being the chairperson of the audit committee and an independent non-executive Director, has appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The primary duties of the audit committee include, but are not limited to, the following:

- (i) making recommendations to our Board on the appointment, reappointment and removal of the external auditor, and approving the remuneration and terms of engagement of the external auditor;
- (ii) monitoring integrity of the financial reports of our Company, and reviewing significant financial reporting judgments contained in them;

DIRECTORS AND SENIOR MANAGEMENT

- (iii) reviewing our Company’s financial controls, risk management and internal control systems;
- (iv) considering major investigation findings on risk management and internal control matters;
- (v) ensuring coordination between the internal and external auditors, and ensuring that the internal audit function is adequately resourced and has appropriate standing within our Company, and reviewing and monitoring its effectiveness;
- (vi) reviewing our Group’s financial and accounting policies and practices; and
- (vii) performing other duties and responsibilities as assigned by our Board.

Remuneration Committee

We have established a remuneration committee (with effect from the [REDACTED]) 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. Our remuneration committee comprises three members, namely Mr. Zhang Junyi, Mr. Li Maoxiang and Mr. Gao Rui. Mr. Zhang Junyi is the chairperson of our remuneration committee.

The primary duties of the remuneration committee include, but are not limited to, the following:

- (i) making recommendations to our Board on our Company’s policy and structure for all Directors’ and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- (ii) reviewing and approving the management’s remuneration proposals with reference to our Board’s corporate goals and objectives;
- (iii) making recommendations to our Board on the remuneration packages of individual executive Directors and senior management;
- (iv) making recommendations to our Board on the remuneration of non-executive Directors;
- (v) considering salaries paid by comparable companies, the time commitment and responsibilities, and employment conditions elsewhere in our Group;
- (vi) reviewing and approving compensation payable to executive Directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;

DIRECTORS AND SENIOR MANAGEMENT

- (vii) reviewing and approving compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- (viii) ensuring that no Director or any of their associates is involved in deciding the Director’s own remuneration; and
- (ix) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules.

Nomination Committee

We have established a nomination committee (with effect from the [REDACTED]) with written terms of reference in compliance with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Our nomination committee comprises three members, namely Mr. Gao Rui, Mr. Li Maoxiang and Mr. Zhang Junyi. Mr. Gao Rui is the chairperson of our nomination committee.

The primary duties of the nomination committee, include, but are not limited to, the following:

- (i) reviewing the size and composition (including the skills, knowledge and experience) of our Board on an annual basis and making recommendations on any proposed changes to our Board to complement our Company’s corporate strategy;
- (ii) identifying individuals suitably qualified to become a member of our Board and selecting or making recommendations to our Board on the selection of individuals nominated for directorships;
- (iii) assessing the independence of the independent non-executive Directors of our Company; and
- (iv) making recommendations to our Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular, the chairperson of our Board and our chief executive officer.

Corporate Governance Code

The Company complies or intends to comply with the Corporate Governance Code. Our Directors will review our corporate governance policies and comply with the Corporate Governance Code in each financial year and comply with the “comply or explain” principle in our corporate governance report which will be included in our annual reports after the [REDACTED].

DIRECTORS AND SENIOR MANAGEMENT

BOARD DIVERSITY

We recognize and embrace the benefits of having a diverse Board and see increasing diversity at the Board level, including gender diversity, as an essential element in maintaining our competitive advantage and enhancing our ability to attract, retain and motivate employees from the widest possible pool of available talent. We have adopted a board diversity policy (the “**Board Diversity Policy**”) with the aim of achieving an appropriate level of diversity among Board members according to the circumstances of our Group from time to time.

Pursuant to the Board Diversity Policy, in reviewing and assessing suitable candidates to serve as a director of our Company, our nomination committee would consider a range of diversity perspectives with reference to the Company’s business model and specific needs, including, but not limited to, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service and the potential contributions that the candidate is expected to bring to our Board. All Board appointments will be based on merit and candidates will be considered against objective criteria, having due regard to the benefits of diversity to our Board. After [REDACTED], our nomination committee will review the Board Diversity Policy from time to time to ensure its continued effectiveness and we will disclose the policy or a summary thereof in our corporate governance report on an annual basis.

Our Board has a balanced mix of experience and skills, including, but not limited to, overall business management, research and development as well as finance and accounting. Our Board has a relatively wide range of ages, ranging from 34 years old to 51 years old. Furthermore, we have two female Directors. After due consideration, our Board believes that, based on the meritocracy of our Directors, the composition of our Board satisfies our Board Diversity Policy.

DISCLOSURE UNDER RULE 8.10 OF THE LISTING RULES

Each of our Directors confirms that, as of the Latest Practicable Date, he or she did not have any interest in any 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.

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 in August 2023 or April 2024, and (ii) understands his/her obligations as a director of a listed issuer under the Listing Rules.

DISCLOSURE UNDER 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 our Company or its subsidiaries or any connection with any core connected person of our 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 appointment.

DIRECTORS AND SENIOR MANAGEMENT

COMPLIANCE ADVISOR

We have appointed Maxa Capital Limited as our compliance advisor (the “**Compliance Advisor**”) pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Advisor will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Advisor will advise our Company, among others, in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose 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 our Group deviate from any forecast, estimate, or other information in this Document; and
- (d) where the Stock Exchange makes an inquiry to our Company concerning unusual movements in the price or trading volume of its listed securities or any other matters under Rule 13.10 of the Listing Rules.

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