

## DIRECTORS AND SENIOR MANAGEMENT

### OVERVIEW

Our Board currently consists of nine Directors, comprising three executive Directors, three non-executive Directors and three independent non-executive Directors. Our Board is responsible and has the general authority for the management and operation of our Company.

Our senior management is responsible for the management of day-to-day operations of our Group.

### DIRECTORS AND SENIOR MANAGEMENT

The following table shows certain information of our Directors as at the Latest Practicable Date.

Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Responsibilities	Relationship with other Directors and/or senior management
<b>Executive Directors</b>						
Mr. Zhu Lei (朱雷先生) . . .	59	Chairman, executive Director	May 2012	January 2022	Supervising the overall management of our Group and serving as the Chairman of our Strategy Committee and Nomination Committee	Nil
Mr. Jiang Zhongyong (蔣忠永先生) . .	51	Executive Director	May 2012	January 2022	Supervising the general operations of our Group and serving as a member of our Strategy Committee	Nil

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Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Responsibilities	Relationship with other Directors and/or senior management
Mr. Zhao Zhan (趙展先生) . . .	42	Executive Director, chief executive officer and general manager of the Company	April 2013	January 2022	Overseeing the overall management and general operations of our Group, and serving as member of our Remuneration Committee and Strategy Committee	Nil
<b>Non-executive Directors</b>						
Mr. Zou Fangzhao (鄒方昭先生) . .	40	Non-executive Director	20 April 2023	April 2023	Providing general strategic advice on the development of our Group	Nil
Mr. Cui Changsheng (崔常晟先生) . .	33	Non-executive Director	May 2016	April 2023	Providing general strategic advice on the development of our Group	Nil
Ms. Peng Chao (彭超女士) . . .	34	Non-executive Director	20 April 2023	April 2023	Providing general strategic advice on the development of our Group	Nil

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Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Responsibilities	Relationship with other Directors and/or senior management
<b>Independent non-executive Directors</b>						
Mr. Feng Yuan (馮轅先生) . . .	55	Independent non-executive Director	December 2020	18 June 2024	Supervising and providing independent judgement and opinion to our Board on issues material to our Group, and serving as Chairman of our Remuneration Committee and as a member of our Audit Committee	Nil
Ms. Wei Chunlan (魏春蘭女士) .	50	Independent non-executive Director	June 2024	18 June 2024	Supervising and providing independent judgement and opinion to our Board on issues material to our Group, and serving as Chairlady of our Audit Committee and as member of our Remuneration Committee and Nomination Committee	Nil

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Name	Age	Position(s)	Date of joining our Group	Date of appointment as a Director	Responsibilities	Relationship with other Directors and/or senior management
Ms. Ci Ying (慈瑩女士) . . .	56	Independent non-executive Director	June 2024	18 June 2024	Supervising and providing independent judgement and opinion to our Board on issues material to our Group, and serving as a member of our Audit Committee and Nomination Committee	Nil

### Executive Directors

**Mr. Zhu Lei** (朱雷先生), aged 59, is one of our founders, our Chairman and executive Director. Mr. Zhu was appointed as a Director on 12 January 2022 and was re-designated as an executive Director on 12 May 2023. Mr. Zhu is primarily responsible for supervising the overall management of our Group and decision-making of external affairs and strategic development of our Group. He was the chairman of the board of directors of Tianjin Chejia from December 2019 to December 2020.

Mr. Zhu has served as the chairman of Guanglian Saixun since its establishment in May 2012. He is also the executive director of one of our subsidiaries, Guanglian Shuke, since its establishment in November 2012. Mr. Zhu is the Chairman of our Nomination Committee and the Chairman of our Strategy Committee, and he is also a director and legal representative of certain of our subsidiaries.

Mr. Zhu has over 30 years of experience in corporate and business management. Mr. Zhu started his career in Nanjing University Science & Technology Industry (Group) Company (南京大學科技實業(集團)公司) (previously known as Nanjing University Science and Technology Development General Company (南京大學科技開發總公司)) from August 1988 to July 1994, where he was primarily responsible for development of technology products and products promotion. He was the chairman of the board of directors of Nanjing Meilihua Footwear Co., Ltd. (南京美麗華鞋業有限公司), a company that is primarily engaged in production of footwear, from December 1995 to May 1996. He served as the vice chairman and president of Sanpower Group Co., Ltd. (三胞集團有

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限公司) (“**Sanpower**”), a company that primarily engaged in real estate construction and operation, research and development, production and sales of communication equipment, investment management, and bio-medical technology service, from May 1997 to June 2010. He successively served as the supervisor, president, deputy chairman, chairman and director of Jiangsu Hongtu High Technology Co., Ltd. (江蘇宏圖高科技股份有限公司) (“**Jiangsu Hongtu**”), a company that is primarily engaged in retail, financial services, art auction and technology manufacturing, from September 2004 to March 2011.

Mr. Zhu has been the executive director and general manager of Zhenghe Fangda, a company that is primarily engaged in asset management, since August 2010. He has also been a director of Jiangsu Yida Rongjing Capital Service Co., Ltd. (江蘇毅達融京資本服務有限公司), a company that is primarily engaged in investment, since August 2017. He has been a director of Dianmi Network Technology Co., Ltd. (點米網絡科技股份有限公司) (a company listed on NEEQ, stock code: 831235) (“**Dianmi Technology**”), a company that primarily engages in research and development of Internet technology, since February 2022.

Mr. Zhu obtained a bachelor’s degree in library science from Nanjing University in July 1986. He also graduated from Warnborough College in the United Kingdom with a master’s and a doctorate degree in business administration in March 2020 and July 2021 through distance learning, respectively.

Mr. Zhu served as a director or the general manager of the following companies, which were established in the PRC, at the time or within 12 months from the time of their deregistration. The relevant details are as follows:

<u>Company name</u>	<u>Mr. Zhu’s position</u>	<u>Nature of business</u>	<u>Status</u>	<u>Date of deregistration</u>
Nanjing Yingqi Industrial Co., Ltd. (南京瑛琪實業有限公司) . . . . .	general manager	sales of educational supplies, sporting goods, hardware, auto parts, etc.	deregistered	20 January 2020
Jiujiang Hongtu Sanbao Technology Development Co., Ltd. (九江宏圖三胞科技發展有限公司) . . . . .	director	development of electronic communication products and computer	deregistered	13 November 2014
Wenzhou Hongtu Sanbao Technology Development Co., Ltd. (溫州宏圖三胞科技發展有限公司) . . . . .	director	development of electronic communication products and computer	deregistered	11 February 2009

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As confirmed by Mr. Zhu, to the best of his knowledge, the aforesaid companies were solvent immediately prior to their respective dissolution, and such dissolution was not caused by his mistake or fault. Mr. Zhu further confirmed that such deregistration was not caused by any fraudulence or misconduct on his part. Mr. Zhu was not aware of any actual or potential liability or obligation imposed on or will be made against him by virtue of deregistration of these companies.

**Mr. Jiang Zhongyong (蔣忠永先生)**, aged 51, is our executive Director. He was appointed as a Director on 12 January 2022 and was re-designated as an executive Director on 12 May 2023. Mr. Jiang is primarily responsible for supervising the general operations of our Group. He joined our Group in May 2012 and served as a supervisor of Guanglian Saixun from May 2012 to May 2016. He has been re-designated as a director Guanglian Saixun since May 2016.

Mr. Jiang has over 20 years of experience in finance and investment. He was an assistant to the chief financial officer of Suning.com Co., Ltd. (蘇寧易購集團股份有限公司) (a company listed on Shenzhen Stock Exchange, stock code: 002024), a company that primarily engages in retail, logistics services and installation and maintenance services, from November 1999 to January 2001. He served as the chief financial officer in NR Electric Co., Ltd. (南京南瑞繼保電氣有限公司), a company that primarily engages in research, development and industrialisation of power control and protection technologies for power grids and power plants, from January 2001 to October 2010.

Mr. Jiang has served as the chairman of Dianmi Technology since May 2015. He has been a supervisor of Zhenghe Fangda since July 2010. He has been the designated representative of general partner of Tianjin Zhenghe Shitong equity investment fund partnership (limited partnership) (天津正和世通股權投資基金合夥企業(有限合夥)), a fund that primarily invests in big health, livelihood, internet economy and military industry, since December 2010. He has also served as a supervisor of Nanjing Haoda Electric Power Technology Co., Ltd (南京昊達電力科技有限公司), a company that primarily engages in research and development and sales of power equipment, instruments, electronic components and computer software, since May 2011. He has also been the general partner of Shanghai Fenghui Investment Management Center (limited partnership) (上海豐暉投資管理中心(有限合夥)), a fund that primarily engages in asset management, investment management and financial consulting since December 2017. He was the general partner of Tianjin Shangzhi Biologics Partnership (limited partnership) (天津尚智生物醫藥合夥企業(有限合夥)), a fund that primarily invest in environmental protection management, from May 2018 to November 2022.

Mr. Jiang obtained a bachelor's degree in engineering from University of Science and Technology Beijing (北京科技大學) in July 1995. He also received a master's degree in economics and a doctorate degree in economics, both from Nanjing University (南京大學), in June 1999 and June 2012, respectively.

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Mr. Jiang served as a supervisor of the following companies, which were established in the PRC, at the time or within 12 months from the time of their deregistration of business license. The relevant details are as follows:

<u>Company name</u>	<u>Mr. Jiang's position</u>	<u>Nature of business</u>	<u>Status</u>	<u>Date of deregistration</u>
Nanjing Ruifeng Technology Co., Ltd. (南京瑞風科技有限公司). . . .	supervisor	development and sales of electronic products	deregistered	21 July 2007
Nanjing Dianmi Trading Co. Ltd. (南京點米貿易有限公司). . . . .	supervisor	trading	deregistered	2 February 2018
Nanjing Xiaoxingzi Paradise Co., Ltd. (南京小杏子樂園有限公司). . . .	supervisor	amusement park management	deregistered	25 August 2023

Mr. Jiang confirmed that the above companies were deregistered due to cessation of business operation and were deregistered on a voluntary basis, and were solvent at the time of deregistration, and such deregistration was not caused by any fraudulence or misconduct on his part. Mr. Jiang was not aware of any actual or potential liability or obligation imposed on or will be made against him in connection with the deregistration of the above companies.

**Mr. Zhao Zhan (趙展先生)**, aged 42, is our executive Director, the chief executive officer and the general manager of our Company. He was appointed as a Director on 12 January 2022 and re-designated as an executive Director on 12 May 2023. Mr. Zhao is primarily responsible for overseeing the overall management and general operations of the Group. He joined our Group in April 2013 as a deputy general manager of Guanglian Saixun and he has been a director and a general manager of Guanglian Saixun since November 2015 and April 2016, respectively. He has also been the general manager of Guanglian Shuke since April 2022. He was the executive director, legal representative and general manager of Dijia Smart Cloud from July 2015 to October 2023. He was a director of Tianjin Chejia from December 2019 to December 2020 and has been the executive director, legal representative and manager of Tianjin Chejia since December 2020. Mr. Zhao is also a director, legal representative and general manager of certain of our subsidiaries.

Mr. Zhao has over 15 years in development of automotive electronic products and computer software. He was the general manager of Shenzhen Jinli Wang Technology Co. Ltd. (深圳市勁力王科技有限公司), a company that primarily engages in trading and import and export of goods and technologies and production of hardware, from November 2005 to August 2010. He was also the general manager of Shenzhen 365CAR Technology Co., Ltd. (深圳市車友互聯科技有限公司), a company that primarily engages in technology development and sales of electronic products, computer software products and car products, and providing IT service, from September 2012 to April 2013.

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Mr. Zhao served as a supervisor of the following company, which was established in the PRC, at the time or within 12 months from the time of its revocation of business license. The relevant details are as follows:

<u>Company name</u>	<u>Mr. Zhao's position</u>	<u>Nature of business</u>	<u>Status</u>	<u>Date of revocation</u>
Shenzhen Rui'an Technology Co., Ltd. (深圳瑞安馳科技有限公 司).....	supervisor	technology development and trade of chemical products and automobile maintenance products	revoked	16 January 2012

As confirmed by Mr. Zhao, to the best of his knowledge, the aforesaid company was solvent immediately prior to its revocation of business license, and such revocation of business license was not caused by his mistake or fault and he was not aware of any actual or potential liability or obligation imposed on or will be made against him by reason of such revocation.

Mr. Zhao graduated from the School of Distance Education of Zhejiang University (浙江大學遠程教育學院) with a major in English in June 2004 through distance learning. Mr. Zhao was awarded the Certificate for High-Level Professional in Shenzhen (深圳市高層次專業人才證書) by Human Resources and Social Security Administration of Shenzhen Municipality (深圳市人力資源和社會保障局) on March 2019.

### Non-executive Directors

**Mr. Zou Fangzhao (鄒方昭先生)**, aged 40, is our non-executive Director. He was appointed as a Director on 20 April 2023 and was re-designated as a non-executive Director on 12 May 2023. Mr. Zou is primarily responsible for providing general strategic advice on the development of our Group.

Mr. Zou has over 15 years of experience in sales and administrative management. Mr. Zou was a sales manager and deputy director of overseas business department of Xingmin ITS, from August 2007 to August 2009 and from August 2009 to February 2011, respectively. He has been the director of general office of Xingmin ITS since February 2011. He has also served as a director of Beijing Yesway Information Technology Co., Ltd. (北京九五智駕信息技術股份有限公司) (a company listed on the NEEQ, stock code: 430725) (“**Beijing Yesway**”), a company that primarily engages in the provision of in-vehicle products and solutions, since September 2019.



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Mr. Zou served as the executive director and the general manager of the following company, which was established in the PRC, at the time or within 12 months from the time of its deregistration. The relevant details are as follows:

<u>Company name</u>	<u>Mr. Zou's position</u>	<u>Nature of business</u>	<u>Status</u>	<u>Date of deregistration</u>
Quande (Longkou) Automobile Components Co., Ltd. (全得(龍口)汽車零部件有限公司) . . . . .	executive director and general manager	wholesale, import and export of automobile components	deregistered	26 June 2013

Mr. Zou confirmed that the above company was deregistered due to cessation of business operation and was deregistered on a voluntary basis, and was solvent at the time of deregistration, such deregistration was not caused by any fraudulence or misconduct on his part. Mr. Zou was not aware of any actual or potential liability or obligation imposed on or will be made against him.

Mr. Zou obtained his bachelor's degree in management from Qingdao University of Technology (青島理工大學) in July 2007.

**Mr. Cui Changsheng (崔常晟先生)**, aged 33, is our non-executive Director. He was appointed as a Director on 20 April 2023 and re-designated as a non-executive Director on 12 May 2023. Mr. Cui is primarily responsible for providing general strategic advice on the development of our Group. He joined our Group in May 2016 as a director of Guanglian Saixun.

Mr. Cui has approximately eight years of experience in vehicle-connected technologies and investment. He served as an assistant to the general manager, a director and the deputy general manager of Xingmin ITS, a company that primarily engages in research, development, production and sales of steel wheels, from August 2014 to August 2022. He has been a director and the general manager of Yantai Longhe, a company that primarily engages in investment since April 2016. He has served as a supervisor of Longkou Hengye Enterprise Management Co., Ltd. (龍口恆業企業管理有限公司), a company that primarily engages in business management, economic and trade consulting services since June 2016. He has also served as a supervisor of Beijing Yesway since November 2016. He has also a director of Xingmin Lichi Co., Ltd (興民力馳有限責任公司) (“**Xingmin Lichi**”), a subsidiary of Xingmin ITS and a company that primarily engages in import and export of goods and technologies and transportation services, since July 2018. He has been the executive director and manager of Yantai Enjiada Investment Co., Ltd. (煙台恩佳達投資有限公司), a company that primarily engages in investment, since November 2021.

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Mr. Cui served as a director of the following company, which was established in HK, at the time or within 12 months from the time of its dissolution. The relevant details are as follows:

<u>Company name</u>	<u>Mr. Cui's position</u>	<u>Nature of business</u>	<u>Status</u>	<u>Date of deregistration</u>
Global Partner Industrial Limited (全球合夥人國際工貿有限公司) . . . . .	director	did not commence any actual business operation	dissolved	14 June 2019

Mr. Cui confirmed that the above company was dissolved due to cessation of business operation and were dissolved on a voluntary basis, and were solvent at the time of deregistration, such dissolution was not caused by any fraudulence or misconduct on his part. Mr. Cui was not aware of any actual or potential liability or obligation imposed on or will be made against him.

Mr. Cui received a bachelor's degree in accounting and financial management from University of Sunderland in the United Kingdom in June 2014.

**Ms. Peng Chao (彭超女士)**, aged 34, is our non-executive Director. She was appointed as a Director on 20 April 2023 and was re-designated as a non-executive Director on 12 May 2023. Ms. Peng is primarily responsible for providing general strategic advice on the development of our Group.

Ms. Peng has over nine years of experience in the area of risk management and investment. She worked as a risk control specialist in Shenyang Tongfang Multi-Media Technology Co., Ltd. Shenzhen Branch (瀋陽同方多媒體科技有限公司深圳分公司), a company principal engaged in television export trading, and was responsible for risk control of accounts receivable, from April 2013 to November 2015. She has been serving as the director of investment management department in CoStone Venture Capital Co., Ltd. (基石資產管理股份有限公司), a company principally engaged in equity investment, and has been primarily responsible for the post-investment management, since November 2015.

Ms. Peng obtained a bachelor's degree in finance management from Central South University (中南大學) in June 2012 and her MBA degree from Shanghai Jiao Tong University (上海交通大學) in March 2023. She obtained the Securities Investment Fund Qualification issued by the Asset Management Association of China (中國證券投資基金業協會) in November 2017.

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### Independent non-executive Directors

**Mr. Feng Yuan (馮轅先生)**, aged 55, was appointed as our independent non-executive Director on 18 June 2024. He is also a member of our Audit Committee, and the Chairman of our Remuneration Committee. He is primarily responsible for supervising and providing independent judgement and opinion to our Board. He joined our Group as an independent director of Guanglian Saixun in December 2020.

Mr. Feng has approximately 25 years of experience in the legal industry. He started working as a lawyer of Jiangsu Suyuan Law Firm (江蘇蘇源律師事務所) from September 1994 to March 2012. He was an independent director of Jiangsu Phoenix Publishing & Media Corporation Limited (江蘇鳳凰出版傳媒股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601928), a company that primarily engages in editing, publication and issuing of books, newspapers and periodicals, electronic publications and audio-visual products, from September 2011 to March 2016, an independent director of Estun Automation Co., Ltd. (南京埃斯頓自動化股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002747), a company that primarily engages in automation components, motion control system, and industrial robot and intelligent manufacturing system, from June 2011 to July 2014, an independent director of Nanjing Sciyon Wisdom Technology Group Co., Ltd. (南京科遠智慧科技集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002380), a company that primarily engages in providing products and solutions of industrial automation and information technology, from March 2015 to May 2021, and an independent director of Nanjing Chervon Auto Precision Technology Co., Ltd. (南京泉峰汽車精密技術股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603982), a company that primarily engages in research and development, production and sales of aluminum alloy and ferrous metal automobile parts, from February 2017 to November 2022. He was also a partner of Grandall (Nanjing) Law Firm (國浩律師(南京)事務所) from March 2012 to April 2019.

Mr. Feng was a lawyer of Grandall (Shanghai) Law Firm (國浩律師(上海)事務所) from April 2019 to August 2023. He has been a lawyer of Grandall (Nanjing) Law Firm (國浩律師(南京)事務所) since November 2023. He has also served as an independent director of Easy Click Worldwide Network Technology Co., Ltd. (易點天下網絡科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 301171), a company that primarily engages in intelligent marketing services, Jiangsu Yuanli Digital Technology Co., Ltd. (江蘇原力數字科技股份有限公司), a company that primarily engages in production of cartoon films and TV series, and Efort Intelligent Equipment Co., Ltd. (埃夫特智能裝備股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 688165), a company that primarily engages in research and development, production and sales of industrial robot and its core parts and system integration, since September 2017, March 2018 and April 2019, respectively.

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Mr. Feng received a bachelor's degree and a master's degree in law both from Nanjing University (南京大學) in July 1991 and December 2005, respectively. He obtained the PRC Legal Professional Qualification Certificate issued by Jiangsu Provincial Department of Justice (江蘇省司法廳) in December 1994. He was also granted the qualification of lawyer for engaging in securities law business (律師從事證券法律業務資格證書) by the Ministry of Justice and CSRC in February 2000.

Mr. Feng served as a supervisor of the following company which was established in the PRC prior to its revocation:

<u>Company name</u>	<u>Mr. Feng's position</u>	<u>Nature of business</u>	<u>Status</u>	<u>Date of revocation</u>
Nanjing Herun Industrial Co., Ltd. (南京和潤實業有限公司) . . . . .	supervisor	sales of goods	revoked	10 February 2003

As confirmed by Mr. Feng, to the best of his knowledge, the aforesaid company was solvent immediately prior to its revocation of business license, and such revocation of business license was not caused by his mistake or fault and he was not aware of any actual or potential liability or obligation imposed on or will be made against him by reason of such revocation.

**Ms. Wei Chunlan (魏春蘭女士)**, aged 50, was appointed as our independent non-executive Director on 18 June 2024. She is also the Chairlady of our Audit Committee and a member of our Nomination Committee and Remuneration Committee. She is primarily responsible for supervising and providing independent judgement and opinion to our Board.

Ms. Wei has over 25 years of experience in financial management and corporate management. She was the financial manager of Shenzhen Yongjun Industrial Co., Ltd. (深圳市永駿實業有限公司), a company that primarily engages in import and export of crude oil, from April 1997 to March 2004. She had successively been the general manager of the finance department, the regional general manager (Hainan), the procurement controller and the chief human resources officer of China Resources Cement Holdings Limited (a Company listed on Hong Kong Stock Exchange, stock code: 01313) from August 2004 to April 2016. She served as executive vice president of Shenzhen Jushenghua Industrial Development Co., Ltd. (深圳市鉅盛華股份有限公司), a company that primarily engages in investment in industrial projects, from May 2016 to December 2017. She has been the chairlady of Lanpu Holdings (Shenzhen) Co., Ltd. (藍譜控股(深圳)有限公司), a company that primarily engages in investment consulting, since

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December 2018. She has also been the executive director and general manager of Shenzhen City Wanliu Technology Co., Ltd. (深圳市萬流科技有限公司), a company that primarily engages in corporate management and investment consultation since March 2019.

Ms. Wei served as a director, a supervisor or the general manager of the following companies, which were established in the PRC, at the time or within 12 months from the time of their deregistration. The relevant details are as follows:

Company name	Ms. Wei's position	Nature of business	Status	Date of deregistration
Guangdong Yuesheng Concrete Co., Ltd. (廣東粵生混凝土有限公司) . . .	director	production and sales of concrete	deregistered	11 November 2016
Yunshannan Holdings (Shenzhen) Co., Ltd. (雲山南控股(深圳)有限公司) . . . . .	executive director	enterprises management	deregistered	30 June 2020
Guangzhou Chuangwuzhi Intellectual Property Co., Ltd. (廣州創物志知識產權有限公司) . . . . .	supervisor	management system certification and enterprises management	deregistered	13 September 2018
Guangzhou Cement Factory (廣州水泥廠) . . .	director	production of cement	deregistered	3 January 2017
Daxidi Haiyang Bioscience (Shenzhen) Co., Ltd. (大溪堤海洋生物科技(深圳)有限公司) . .	director and general manager	wholesale and retail of sea cucumber products	deregistered	22 August 2018
China Resources Cement (Longyan Shizhong) Limited (華潤水泥(龍岩適中)有限公司) . . . . .	director	wholesale of cement	deregistered	8 July 2019
China Resources Concrete (Jinsha) Limited (華潤混凝土(金沙)有限公司) . . . . .	director	production, sale and transportation of concrete and sand	deregistered	24 November 2015
Guangzhou City Yuexiu Concrete Limited (廣州市粵秀混凝土有限公司) . .	director	production and sales of concrete	deregistered	31 October 2016

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Company name	Ms. Wei's position	Nature of business	Status	Date of deregistration
China Resources Concrete (Dongguan) Limited (華潤混凝土(東莞)有限公司) . . . . .	director	production and sales of concrete	deregistered	3 May 2012
China Resources Concrete (Datian) Limited (華潤混凝土(大田)有限公司) . . . . .	director	production of concrete	deregistered	27 December 2017
Huizhou Universal Transportation Co., Ltd. (惠州華潤通運有限公司) . . . . .	director	goods transportation	deregistered	22 April 2015
Shenzhen China Resources Shengcheng Concrete Co., Ltd. (深圳華潤生成混凝土有限公司) . . . . .	director	production and sales of concrete	deregistered	22 December 2016

Ms. Wei confirmed that the above companies were deregistered due to cessation of business operation and were deregistered on a voluntary basis, and were solvent at the time of deregistration, such deregistration was not caused by any fraudulence or misconduct on her part. Ms. Wei was not aware of any actual or potential liability or obligation imposed on or will be made against her.

Ms. Wei obtained her master's degree in economics from the Jinan University (暨南大學) in June 2005. She was accredited as Accountant and Certified Public Accountant by MOF in April 1998 and May 1998, respectively.

**Ms. Ci Ying (慈瑩女士)**, aged 56, was appointed as our independent non-executive Director on 18 June 2024. She is also a member of our Audit Committee and Nomination Committee. She is primarily responsible for supervising and providing independent judgement and opinion to our Board.

Ms. Ci has over 20 years of experience in business development and client relationships. She worked at JPMorgan Chase Bank, where her last position was executive director of corporate & investment bank, from February 2003 to April 2008. Ms. Ci served Computershare Hong Kong Investor Services Limited with her last position as managing director in corporate proxy solicitation from May 2008 to October 2020. She was also the president of Shenzhen Mingda Asset Management Co., Ltd. (深圳市明達資產管理有限公司), a company that primarily engages in asset management, from November 2020 to November 2022. She has been the senior adviser of Morrow Sodali Limited, a company that primarily engages in corporate governance advisory services and business consultancy, since March 2023.



## DIRECTORS AND SENIOR MANAGEMENT

Ms. Ci served as a supervisor of the following companies, which were established in the PRC, at the time or within 12 months from the time of their deregistration. The relevant details are as follows:

Company name	Ms. Ci's position	Nature of business	Status	Date of deregistration
Shenzhen City Jukuixin Advertising Co., Ltd. (深圳市聚奎鑫廣告有限公司) . . . . .	supervisor	advertising	deregistered	28 June 2012
Shenzhen Jukuixin Investment Consulting Co., Ltd. (深圳市聚奎鑫投資諮詢有限公司). . . . .	supervisor	investment consulting	deregistered	28 June 2012

Ms. Ci confirmed that the above companies were deregistered due to cessation of business operation and were deregistered on a voluntary basis, and were solvent at the time of deregistration, such deregistration was not caused by any fraudulence or misconduct on her part. Ms. Ci was not aware of any actual or potential liability or obligation imposed on or will be made against her.

Ms. Ci obtained her bachelor's degree in pharmaceutical science from Shenyang Pharmaceutical College (瀋陽藥學院) (currently known as Shenyang Pharmaceutical University (瀋陽藥科大學)) in July 1990 and her degree of master of business administration from Fordham University in May 1999. She was admitted as fellow of the Hong Kong Chartered Governance Institute in March 2022.

### Senior Management

The senior management currently comprises five members, who are responsible for the Group's day-to-day management and operation. The following table shows certain information about our senior management as at the Latest Practicable Date.

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Responsibilities	Relationship with other Directors and/or senior management
Mr. Wu Shan (吳珊先生). . . . .	54	Deputy general manager	June 2012	June 2012	Responsible for day-to-day operation of our Group	Nil

## DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Responsibilities	Relationship with other Directors and/or senior management
Ms. Yin Fang (尹芳) . . . . .	45	Deputy general manager and chief capital officer	May 2023	May 2023	Responsible for strategies and capital market operations aspects of our Group	Nil
Mr. Zhang Yong (張勇先生) . . . . .	45	Deputy general manager, chief financial officer, secretary to the Board and joint company secretary	May 2018	May 2018	Responsible for financial and securities aspects of our Group	Nil
Mr. Shen Jian (沈劍先生) . . . . .	47	Deputy general manager, chief technology officer	January 2016	February 2022	Responsible for management of the R&D team and development of the SaaS systems of our Group	Nil
Ms. Duan Wenjin (段紋瑾女士) . . . . .	34	Deputy general manager and human resources and commercial services director	July 2018	July 2018	Responsible for human resources, administration and business services aspects of our Group	Nil

**Mr. Wu Shan (吳珊先生)**, aged 54, is the deputy general manager of our Company. He is primarily responsible for day-to-day operation of our Group. He joined our Group as the deputy general manager of Guanglian Saixun in June 2012. He has also been the deputy general manager of Guanglian Shuke since April 2022 and the executive director and general manager of Hanhuaxing Technology since April 2014. He has been appointed as a director of Guanglian Saixun since May 2023.

Mr. Wu has over 30 years of experience in corporate and business management.



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## DIRECTORS AND SENIOR MANAGEMENT

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Prior to joining our Group, he was a business manager of Anxing Disk Co., Ltd. (安興磁盤有限公司), a company that primarily engages in manufacture and sale of computer disks and videotape products, computers and external equipment, from October 1988 to May 1995. He successively served as the chief representative of Inner Mongolia representative office (內蒙古代表處首席代表), the deputy general manager of northern district and general manager of PC business division of Nanjing Tongchuang Information Industry Group Co., Ltd. (南京同創信息產業集團有限公司), a company together with members of its group of companies that primarily engage in microcomputer manufacturing, software development, satellite communications, systems integration, network equipment manufacturing, network applications and information services, from June 1995 to February 2001.

He worked as a vice president of Hongtu Sanbao High-tech Technology Co., Ltd. (宏圖三胞高科技技術有限公司), a company that primarily engaged in internet information service, wholesale, retail and online distribution of publications, which is a subsidiary of Jiangsu Hongtu and in which he was primarily responsible for managing brands, channels and sales and organising regional operation, from February 2001 to June 2004 and from October 2007 to June 2012. He also worked as a vice president of Sanpower from June 2004 to May 2006, the vice president of Jiangsu Hongtu from September 2005 to June 2007.

Mr. Wu obtained a bachelor's degree in law from Southwest University of Political Science & Law (西南政法大學) in June 1994.

**Ms. Yin Fang (尹芳女士)**, aged 45, is the deputy general manager and chief capital officer of our Company. She is primarily responsible for strategies and capital market operations aspects of our Group. She joined our Group as the deputy general manager and chief capital officer of Guanglian Shuke in May 2023.

Prior to joining our Group, she successively served as a senior specialist, knowledge management officer, investors relations officer and securities affairs representative of Gemdale Corporation (金地(集團)股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600383) (“**Gemdale Corporation**”), a company that primarily engages in real estate development and sales, from June 2001 to February 2010. She was a partner, director and member of investment decision-making committee of Shenzhen ZS-Capital Ltd (深圳中時鼎誠投資管理有限公司), a company that primarily engages in asset management, from April 2011 to April 2015. She was a partner and member of investment decision-making committee of Tianjin Raystone Taihe Equity Investment Funds Management Partnership (Limited Partnership) (天津雷石泰合股權投資基金管理合夥企業(有限合夥)), a partnership that primarily engages in management of equity investment funds, from April 2015 to December 2019. She was the executive director and general manager of Shenzhen Panyue Investment Co., Ltd. (深圳譜悅投資有限公司) (formerly known as Shenzhen Chiqiao Investment Consulting Co., Ltd. (深圳赤橋投資諮詢有限公司) and Shenzhen Puyue Investment Consulting Co., Ltd. (深圳譜悅投資諮詢有限公司)), a company that

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## DIRECTORS AND SENIOR MANAGEMENT

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primarily engages in investment consulting, from February 2021 to May 2023. She has also been a director of Shenzhen Toyon Biotech Co., Ltd. (深圳市碳源生物科技有限公司), a company that primarily engages in research and development of new products, techniques and technologies in the biotechnology field, since January 2022.

Ms. Yin received her bachelor's degree in engineering from University of South China (南華大學) in July 2001. She also obtained a master's degree in finance and a part-time degree of master of business administration from Peking University (北京大學) in July 2008 and June 2019, respectively.

**Mr. Zhang Yong (張勇先生)**, aged 45, is the deputy general manager, chief financial officer, the secretary to the Board and a joint company secretary of our Group. He is primarily responsible for financial and securities aspects of our Group. He joined our Group as the chief financial officer and secretary to the board of director of Guanglian Saixun in May 2018, and he has been a director of Guanglian Saixun since May 2023. He has been the deputy general manager of Guanglian Shuke since April 2022.

Mr. Zhang has over 20 years of experience in audit and accounting. Prior to joining our Group, Mr. Zhang was an auditor of Shenzhen Zhongtian Huazheng Certified Public Accountants Co., Ltd. (深圳中天華正會計師事務所有限公司) from January 2002 to February 2003. He worked as a project manager and a manager in Shenzhen City Fanghe Management Consulting Co., Ltd. (深圳市方和管理諮詢有限公司) (previously known as Shenzhen Nanfang Minhe Certified Public Accountants Co., Ltd. (深圳南方民和會計師事務所有限責任公司)) from March 2003 to June 2010, and subsequently worked as a manager in Zhongshen International Certified Public Accountants Shenzhen Branch (中審國際會計師事務所深圳分所) from July 2010 to April 2011. He served as a deputy chief financial officer of Xiamen Wanli Stone Stock Co., Ltd. (廈門萬里石股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002785), a company that primarily engages in design, processing, sales and installation of decorative stone and landscape stone, from May 2011 to April 2018.

Mr. Zhang received a bachelor's degree in economics from Hangzhou Dianzi University (杭州電子科技大學) (previously known as Hangzhou Electronics Industry Institution (杭州電子工業學院)) in June 2001.

**Mr. Shen Jian (沈劍先生)**, aged 47, is the deputy general manager and chief technology officer of our Group. He is primarily responsible for management of the R&D team and development of the SaaS systems of our Group. He worked in our Group as a deputy general manager of Guanglian Saixun from January 2016 to June 2017, and he rejoined our Group as a deputy general manager and the chief technology officer of Guanglian Shuke in February 2022.

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## DIRECTORS AND SENIOR MANAGEMENT

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Mr. Shen has over 14 years of experience in research and development. Prior to joining our Group, he was engineering manager of UTStarcom Telecom Co., Ltd (UT斯達康通訊有限公司) (a company listed on the Nasdaq, stock code: UTSI), a company that primarily engages in telecom services, from July 2001 to March 2010. He was a senior system engineer of Ericsson Mobile Data Application Technology Research & Development (Guangzhou) Co., Ltd., Shenzhen Branch (愛立信移動數據應用技術研究開發(廣州)有限公司深圳分公司) a company that primarily engages in research and development of electronic, communication and automatic control technology, from October 2011 to October 2013. He was also vice president of science and technology development centre of Shenzhen Liandong Yixing Technology Co., Ltd. (深圳聯動易行科技有限公司), a company that primarily engages in development and maintenance of platform and system for automobile rental companies, from July 2018 to January 2022.

Mr. Shen obtained a bachelor’s degree in computer and applications from Wuhan University of Hydraulic and Electrical Engineering (武漢水利電力大學) in June 1998. He also received a master’s degree in engineering from Wuhan University (武漢大學) in June 2001. He obtained the qualification of intermediate engineer from Human Resources and Social Security Bureau of Shenzhen Municipality (深圳市人事局) in September 2005.

**Ms. Duan Wenjin (段紋瑾女士)**, aged 34, is the deputy general manager and human resources and administration director of our Company. She is primarily responsible for human resources, administration and business services aspects of the Group. She joined our Group as the director of human resources Guanglian Saixun in July 2018, its deputy general manager since July 2021, and its supervisor since May 2023. She has also been the deputy general manager of Guanglian Shuke since April 2022.

Ms. Duan has approximately 10 years of experience in human resource management. Prior to joining our Group, Ms. Duan started working as a consultant in Guangzhou Zhongda Management Consulting Group Co., Ltd. (廣東中大管理諮詢集團股份有限公司), a company that primarily engages in market research services, business management consulting services and social and legal consulting, from November 2012 to July 2014. She served as a human resource business partner and a project manager of Shenzhen Fanhua United Investment Group Co., Ltd., Guangzhou Branch (深圳泛華聯合投資集團有限公司廣州分公司), a company that primarily engages in mortgage, private equity and wealth management, from October 2014 to October 2015. She subsequently worked as a director of human resources and strategic research department of Shenzhen City Xiaoke Internet Information Service Co., Ltd. (深圳市小科互聯網信息服務有限公司) (previously known as Shenzhen Qianhai Xiaoke Internet Financial Services Co., Ltd. (深圳前海小科互聯網金融服務有限公司)), a company that primarily engages in financial intermediation services, from July 2016 to July 2018.

Ms. Duan graduated from Hunan University (湖南大學) with a bachelor’s degree in business administration in June 2011 and a master’s degree in accounting in June 2013.

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## DIRECTORS AND SENIOR MANAGEMENT

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### GENERAL

Save as disclosed above and in “Statutory and General Information—C. Further Information about our Directors and Substantial Shareholders—1. Directors” in Appendix IV to this document, each of our Directors confirms with respect to him/her that: (i) he/she has not held any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he/she does not hold any other position in our Company or any of our subsidiaries; (iii) he/she does not have any interests in the Shares within the meaning of Part XV of the SFO; (iv) there is no other information that should be disclosed for him/her pursuant to Rule 13.51(2) of or paragraph 47 of Appendix D1A to the Listing Rules; and (v) to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there are no other matters with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders.

### JOINT COMPANY SECRETARIES

**Mr. Zhang Yong (張勇先生)** was appointed as one of our joint company secretaries on 12 May 2023. For biographical details of Mr. Zhang, please refer to the paragraph headed “Senior Management” in this section.

**Ms. Cheung Lai Ha (張麗霞女士)**, aged 45, was appointed as the joint company secretary of our Company on 31 August 2023. Ms. Cheung has been an assistant vice president of Governance Services of Computershare Hong Kong Investor Services Limited since February 2023. Ms. Cheung has over ten years of experience in corporate governance covering various sectors such as company secretary and compliance and acts as the company secretary for companies listed on the Stock Exchange.

Ms. Cheung obtained her bachelor’s degree in business administration from the Lingnan University in Hong Kong and a master’s degree in corporate governance from the Open University of Hong Kong (currently known as the Hong Kong Metropolitan University) in November 2002 and June 2011, respectively. She was admitted as an associate member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators) in the United Kingdom in July 2013.

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## DIRECTORS AND SENIOR MANAGEMENT

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### BOARD COMMITTEES

#### Audit Committee

Our Group has established an audit committee 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 consists of three members, namely, Ms. Wei Chunlan, Mr. Feng Yuan and Ms. Ci Ying, all of whom are our independent non-executive Directors. Ms. Wei Chunlan is the chairlady of our Audit Committee and is our independent non-executive Director with the appropriate professional qualifications.

The primary duties of our Audit Committee are to review and supervise our financial reporting process, internal control and risk management system of our Group, oversee the audit process and perform other duties and responsibilities as may be assigned by our Board.

#### Remuneration Committee

Our Group has established a remuneration committee 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 consists of three members, namely, Mr. Feng Yuan, Mr. Zhao Zhan and Ms. Wei Chunlan. Mr. Feng Yuan is the chairman of our Remuneration Committee.

The primary duties of our Remuneration Committee include, but not limited to (i) establishing, reviewing and providing advices to our Board on our policy and structure concerning remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration; (ii) determining the terms of the specific remuneration package of each Director and senior management; and (iii) reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time.

#### Nomination Committee

Our Group has established a nomination committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. Our Nomination Committee consists of three members, namely Mr. Zhu Lei, Ms. Wei Chunlan and Ms. Ci Ying. Mr. Zhu Lei, the chairman of our Board, is the chairman of our nomination committee.

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## DIRECTORS AND SENIOR MANAGEMENT

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The primary duties of our Nomination Committee are to (i) review the structure, size and composition of our Board on a regular basis and make recommendations to our Board regarding any proposed changes to the composition of our Board; (ii) identify, select or make recommendations to our Board on the selection of individuals nominated for directorship, and ensure the diversity of our Board members; (iii) assess the independence of our independent non-executive Directors; and (iv) make recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors and succession planning for our Directors.

### Strategy Committee

Our Group has established a strategy committee. Our Strategy Committee consists of three members, namely, Mr. Zhu Lei, Mr. Jiang and Mr. Zhao. Mr. Zhu Lei, the chairman of our Board, is the chairman of our Strategy Committee.

The primary duties of our Strategy Committee include (i) reviewing and proposing general development strategy and specific strategic development plans of our Group; (ii) evaluating factors having an impact on strategic development and implementation in light of domestic and international financial conditions and market changes as well as the overall development of our business; (iii) proposing adjustments to our strategic plan and advice to our Board; and (iv) performing other duties and responsibilities as may be assigned by our Board.

## CONFIRMATION FROM OUR DIRECTORS

### Rule 3.09D of the Listing Rules

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



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## DIRECTORS AND SENIOR MANAGEMENT

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### DISCLOSURE UNDER RULE 8.10(2) OF THE LISTING RULES

Set out below are interests of our Directors in businesses which may compete with our business for the purpose of Rule 8.10(2) of the Hong Kong Listing Rules as of the Latest Practicable Date:

#### Disclosable interest of Mr. Zhu Lei and Mr. Jiang

Mr. Zhu Lei, the chairman of the Company and an executive Director, has been a director of Dianmi Technology since February 2022. Mr. Jiang, one of our executive Directors, has been the chairman of Dianmi Technology since May 2015. While the principal business of Jiangsu Hongtu is retail, financial services, art auction and technology manufacturing, as confirmed by the Directors, the majority of the revenue of Jiangsu Hongtu for year ended 31 December 2022 was derived from its industrial manufacturing business, including provision of photovoltaic cables and printers. For the year ended 31 December 2022, the majority of the revenue of Dianmi Technology was derived from provision of human resources services including the human resources online and offline services.

Despite Mr. Zhu Lei and Mr. Jiang's directorship in Dianmi Technology, the Company is of the view that (i) any potential competition between the Group and Dianmi Technology is not and is unlikely to be significant, and (ii) Mr. Zhu Lei and Mr. Jiang are capable of avoiding any actual and potential conflicts of interest for the following reasons:

- the business focuses of the Group and Dianmi Technology are different and should be delineated from and do not and are not likely to compete directly with the core business of the Group. As confirmed by Mr. Zhu Lei and Mr. Jiang, the primary business focus of Dianmi Technology is the provision of human resources online and offline services; and
- each of Mr. Zhu Lei and Mr. Jiang has irrevocably confirmed that insofar as they have interest in Dianmi Technology whether as directors or otherwise, they shall abstain from voting as the Director if any conflict of interest or duty arises from the Group's transactions with Dianmi Technology and Jiangsu Hongtu. Furthermore, each of Mr. Zhu Lei and Mr. Jiang are aware of their fiduciary duties as Directors which require that they must, among other things, act in good faith for the benefit of the Company, and avoid actual conflicts between their personal interests (such as their directorship with Dianmi Technology) and the interests of the Company. In particular, if any of Mr. Zhu Lei or Mr. Jiang has material interests, he shall make full disclosure in respect of matters that conflict or potentially conflict with the interest of the Group and absent himself from the Board meetings on matters in which he or his close associates might have a material interest.

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## DIRECTORS AND SENIOR MANAGEMENT

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As such, the Directors are of the view that the potentially competing interests of Mr. Zhu Lei and Mr. Jiang in Dianmi Technology would be unlikely to give rise to any material conflict of interest for the Group as a whole.

### **Disclosable interest of Mr. Zou**

Mr. Zou, who is our non-executive Director, currently holds positions with Beijing Yesway (a subsidiary of Xingmin ITS that is listed on the NEEQ). Mr. Zou was appointed to our Board in a non-executive capacity to represent Lianxing Yongsheng. For further details of Lianxing Yongsheng, please refer to “History, Reorganisation and Corporate Structure – [REDACTED] Investments – Information about our [REDACTED] Investors”.

As at the Latest Practicable Date, Mr. Zou is a director of Beijing Yesway. Beijing Yesway is a company listed on the NEEQ (Stock Code: NEEQ 430725). For the year ended 31 December 2022, Beijing Yesway was primarily engaged in the provision of vehicle-connected related solutions and services, including navigation, assistance, security, remote diagnosis, information services and concierge services. Beijing Yesway is a subsidiary of Xingmin ITS. For the year ended 31 December 2022, the majority of the revenue of Xingmin ITS was derived from the manufacturing of transport equipment, such as steel wheels.

Despite the directorship held by Mr. Zou in Beijing Yesway, as at the Latest Practicable Date, he did not hold any significant shareholding interest in Beijing Yesway or other subsidiaries of Xingmin ITS.

The Directors note that the business of Beijing Yesway may potentially compete with us as Beijing Yesway’s businesses involved solutions and services that involve the services provided to car users based on vehicle-connected technology. However, we are of the view that the positions of Mr. Zou as non-executive Director and a director of Beijing Yesway would not cause a material competition with our Group’s business and that any potential competition between our Group and Xingmin ITS is not and is unlikely to be significant for the following reasons:

- the business focuses of our Group, Xingmin ITS and Beijing Yesway are different and should be delineated from and do not and are not likely to compete directly with our core business. As confirmed by Mr. Zou, the primary business focus of Xingmin ITS is steel wheels, while Beijing Yesway engages in the in-vehicle hardware and vehicle-connected related solutions; notwithstanding the above, the targeted customers of our Group and Xingmin ITS and Beijing Yesway should be differentiated. Based on the publicly available information, and as further confirmed by Mr. Zou, the target customers of Xingmin ITS and Beijing Yesway are vehicle manufacturers, whereas the target customers of our Group cover 4S stores and other industry participants within the automotive aftermarket industry; in contrast, our Group primarily engages in (i) sales of in-vehicle hardware products and (ii) the provision of SaaS marketing and management services, primarily targeting 4S store customers and car users;



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## DIRECTORS AND SENIOR MANAGEMENT

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- Mr. Zou serves our Board in a primarily advisory capacity through providing strategic and business development advice. He is not intended to and do not exert significant influence on the day-to-day management of our Group's operations, which is vested in our executive Directors and our senior management, whose members do not have shareholding relationships or holding senior management roles with Beijing Yesway;
- while Mr. Zou is the director of Beijing Yesway, he does not holds any material shareholding interest in Xingmin ITS or Beijing Yesway, and moreover he does not have unilateral control over the operations of Xingmin ITS or Beijing Yesway as one member of its board of directors as at the Latest Practicable Date, and Mr. Zou himself does not have any decision-making power unless otherwise authorised by Xingmin ITS or Beijing Yesway's board of directors;
- Mr. Zou has irrevocably confirmed that insofar as he has interest in Xingmin ITS or Beijing Yesway, whether as a director or otherwise, he shall abstain from voting as our Director if any conflict of interest or duty arises from our Group's transactions with Beijing Yesway. Furthermore, Mr. Zou is aware of his fiduciary duties as a Director which require that he must, among other things, act in good faith for the benefit of our Company, and avoid actual conflicts between his personal interests (such as his directorship with Beijing Yesway) and the interests of our Company. In particular, if Mr. Zou has material interests, he shall make full disclosure in respect of matters that conflict or potentially conflict with our interest and absent himself from the Board meetings on matters in which he or his close associates might have a material interest.

As an additional source of protection, our executive Directors also possess extensive experience in corporate and business management, finance and investment and also the development of electronic products, software and vehicle-connected solutions. Our executive Directors (together with our non-executive Directors and independent non-executive Directors) collectively have sufficient caliber and stature to ensure that the above mentioned corporate governance measures are effective.

As such, our Directors are of the view that the potentially competing interests of Mr. Zou is unlikely to give rise to any material conflict of interest for our Group as a whole.

Save for their respective interests in our Company and our subsidiaries and save as disclosed in this document, as of the Latest Practicable Date, no Controlling Shareholder, Director or any of their respective close associates had any interest in any other business apart from the business operated by our Group, which competes, or is likely to compete, either directly or indirectly, with the business of our Group and would require disclosure pursuant to Rule 8.10 of the Listing Rules.

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## DIRECTORS AND SENIOR MANAGEMENT

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### CORPORATE GOVERNANCE

Our Directors recognise the importance of incorporating elements of good corporate governance in the management structures and internal procedures of our Group so as to achieve effective accountability and are committed to ensure the lawful, ethical and responsible operation of our Group's businesses. Our Company has adopted the code provisions stated in the Corporate Governance Code, with internal compliance policies in place which set out our compliance requirements so as to ensure consistency with the code provisions stated in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules.

Our Company is also committed to the view that our Board should include a balanced composition of executive Directors, non-executive Directors and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgment.

As at the Latest Practicable Date, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, our Directors were not aware of any deviation from the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules upon the completion of the [REDACTED].

### BOARD DIVERSITY POLICY

Our Board has adopted a board diversity policy which sets out the approach to achieve diversity on our Board. Our Company recognises and embraces the benefits of having a diverse Board and sees increasing diversity at our Board level as an essential element in supporting the attainment of our Company's strategic objectives and sustainable development. Our Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to talents, skills, gender, age, cultural and educational background, ethnicity, experience (professional or otherwise), independence, knowledge and length of service and any other factors that our Board may consider relevant and applicable from time to time. We will continue to implement measures and steps to promote and enhance gender diversity at all levels of our Company. We will select potential Board candidates based on merit and his/her potential contribution to our Board while taking into consideration our own business model and specific needs from time to time. All Board appointments will be based on meritocracy and candidates will be considered against objective criteria, having due regard to the benefits of diversity on our Board.

Our Directors also have a balanced mix of knowledge, skills and experience, including operation and management, legal, accounting, marketing, finance and investment. They obtained degrees in various majors including economics, laws, accounting, business administration, and management. Furthermore, our Board has a wide range of age, ranging from 32 years old to 58 years old. The presence of female members in our management (three out of nine of our Directors, namely Ms. Peng Chao,

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## DIRECTORS AND SENIOR MANAGEMENT

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Ms. Wei Chunlan and Ms. Ci Ying, also contributes to the gender diversity of our management team and offers us valuable strategic, management and operational insights from a female perspective. We have taken and will continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at our Board and senior management levels. Currently, Ms. Duan Wenjin and Ms. Yin Fang, two members of our senior management, is female. Taking into account our business model and specific needs as well as the presence of three female Directors out of a total of nine Board members, we consider that the composition of our Board and our senior management satisfy our board diversity policy.

With regard to gender diversity on our Board, our board diversity policy further provides that it is our objective to maintain an appropriate balance of gender diversity with reference to our stakeholders' expectation and international and local recommended best practices. After the [REDACTED], the effective implementation of our board diversity policy will depend, to a certain extent, on our Shareholders' independent judgment on the suitability of individual candidates and their views on the scale of gender diversity of our Board. Considering the significance of gender diversity, our Nomination Committee will endeavour to identify additional suitable female Director candidates through internal promotion, referrals, engaging employment agencies or other reasonable means, and make recommendations to our Board for consideration from time to time. We will also ensure that there is gender diversity when recruiting staff at mid to senior levels of our Group on an on-going basis.

Our Nomination Committee is responsible for ensuring the diversity of our Board members. After [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.

Taking into account our existing business model and specific needs as well as the different background and abilities of our Directors, our Directors are of the view that the current composition of our Board satisfies the principles under our board diversity policy.

## COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors and members of our senior management receive compensation from our Group in the form of directors' fees, salaries, benefits in kind, discretionary bonuses and retirement scheme contributions. The aggregate remuneration (including directors' fees, salaries, allowances, benefits in kind, discretionary bonuses and retirement scheme contributions) paid to our Directors for the Track Record Period were approximately RMB1.6 million, RMB1.5 million and RMB1.5 million, respectively. Save as disclosed above, no other amounts have been paid or are payable by any member of our Group to our Directors for the Track Record Period.

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## DIRECTORS AND SENIOR MANAGEMENT

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The aggregate amount of salaries, retirement benefits scheme contributions and performance related bonus paid to our five highest paid individuals in respect of the Track Record Period were approximately RMB3.2 million, RMB4.1 million and RMB4.4 million, respectively.

No remuneration was paid by us to our Directors 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 Track Record Period. Further, none of our Directors had waived or agreed to waive any remuneration during the same periods.

Under the arrangement currently in force, the aggregate remuneration (including directors' fees, salaries, allowances, benefits in kind, discretionary bonuses and retirement scheme contributions) of our Directors for the year ending 31 December 2024 is estimated to be no more than RMB1.7 million.

Our Board will review and determine the remuneration and compensation packages of our Directors and senior management which, following the [REDACTED], will 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.

### COMPLIANCE ADVISER

In compliance with Rules 3A.19 of the Listing Rules, we have appointed Octal Capital Limited as our compliance adviser to provide advisory services to our Company. It is expected that the compliance adviser will, amongst other things, advise our Company with due care and skill in the following circumstances:

- before the publication of any regulatory announcement, circular and financial report;
- where a transaction, which might be notifiable or connected transaction, is contemplated including shares issues and share repurchases;
- where our Company proposes to use the [REDACTED] from the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and
- where the Stock Exchange makes an inquiry of our Company according to Rule 13.10 of the Hong Kong Listing Rules.

## **DIRECTORS AND SENIOR MANAGEMENT**

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The term of the appointment shall commence on the [REDACTED] and end on the date on which we distribute our annual report 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.

### **SHARE OPTION SCHEME**

Our Group has conditionally adopted the Share Option Scheme, pursuant to which, among others, the directors and employees of our Group may be granted options to subscribe for Shares.

The principal terms of the Share Option Scheme are summarised in the section headed “Statutory and General Information—D. Share Option Scheme” in Appendix IV to this document.