BOARD OF DIRECTORS

Our Board consists of eight Directors, comprising four executive Directors, one non-executive Director and three independent non-executive Directors. The following table sets forth the key information about our Directors as of the Latest Practicable Date.

Name	Age	Positions	Roles and responsibilities	Date of first joining our Group	Date of first appointment as a Director
Dr. HUANG Yuanhao (黃源浩)	[46]	Chairperson of the Board, executive Director and general manager	Leading the formulation and implementation of the Group's overall development strategy, core technology research and development, product planning and business expansion, and overseeing major decision-making of our Group	January 18, 2013	January 18, 2013
Dr. XIAO Zhenzhong (肖振中)	[45]	Executive Director and chief technology officer	Formulating overall strategic planning and core technology roadmap of our Group	January 31, 2013	May 2, 2018
Mr. CHEN Bin (陳彬)	[42]	Executive Director and chief financial officer	Overall management of finance, investments and capital market activities of our Group	March 7, 2016	May 2, 2018
Mr. ZHANG Dingjun (張丁軍)	[45]	Executive Director and employee representative Director	Daily management of R&D and manufacture	March 10, 2014	October 26, 2023
Mr. JI Gang (紀綱)	[51]	Non-executive Director	Overseeing Board affairs and providing strategic advice and guidance on the business operations of our Group	May 2, 2018	May 2, 2018
Ms. CHEN Danmin (陳淡敏)	[46]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board	October 26, 2023	October 26, 2023
Dr. QU Jian (曲建)	[60]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board	August 7, 2026	August 7, 2026
Dr. HO Ho Pui (何浩培)	[63]	Independent non-executive Director	Supervising and providing independent opinion and judgment to our Board	August 7, 2026	August 7, 2026

Executive Directors

Dr. HUANG Yuanhao (黃源浩), aged [46], is our founder, chairperson of our Board, an executive Director and general manager of our Company.

Dr. Huang has over 15 years of professional experience in vision industry and business management. Dr. Huang founded our Company in January 2013 and has been serving as the chairperson of our Board, executive Director and general manager since then. He has also been concurrently serving as a director of various subsidiaries of our Group.

Prior to founding our Company, Dr. Huang conducted postdoctoral research at The Hong Kong Polytechnic University (香港理工大學) from March 2009 to April 2010, at Ryerson University (瑞爾森大學) in Canada from April 2010 to March 2011, at The Chinese University of Hong Kong (香港中文大學) from March 2011 to June 2011, and at the SMART Centre (SMART中心), Massachusetts Institute of Technology (麻省理工學院) from June 2011 to April 2012.

Dr. Huang obtained a bachelor's degree in mechanics and engineering science from Peking University (北京大學) in July 2002, a master's degree in optical mechanics from the National University of Singapore in December 2004, and a doctor's degree in optical mechanics from City University of Hong Kong in February 2009. He was accredited as a senior engineer by the Shenzhen Human Resources Bureau (深圳市人力資源局) in April 2013.

Dr. XIAO Zhenzhong (肖振中), aged [45], is the co-founder, an executive Director and chief technology officer of our Company.

Dr. Xiao has over 15 years of extensive experience in the machine vision and digital image processing industry. Dr. Xiao co-founded our Company with Dr. Huang in January 2013 and has been serving as our chief technology officer and Director since May 2018. He has also been concurrently serving as a director of various subsidiaries of our Group.

Prior to founding our Company, Dr. Xiao conducted postdoctoral research at Nanyang Technological University from November 2010 to October 2011, and served at the School of Mechanical Engineering, Xi'an Jiaotong University (西安交通大學).

Dr. Xiao obtained his bachelor's degree in materials forming and control engineering in July 2002, his master's degree in materials processing engineering in April 2006, and his doctor's degree in mechanical engineering in September 2010, all from Xi'an Jiaotong University. He was accredited as a senior engineer at the professor level recognized by the Human Resources and Social Security Department of Guangdong Province (廣東省人力資源和社會保障廳) in January 2020.

Mr. CHEN Bin (陳彬), aged [42], is an executive Director and the chief financial officer of our Company.

Mr. Chen has over 20 years of extensive experience in accounting, auditing and financial management. Mr. Chen joined our Company in March 2016 and has been serving as our chief financial officer since then and as our Director since May 2018. He has also been concurrently serving as a director and/or supervisor of various subsidiaries of our Group.

During the early stage of his career, from April 2007 to May 2011, he worked at various companies, financial institutions and accounting firms in the PRC, where he held positions including accountant, audit manager, internal auditor and deputy financial controller, and accumulated extensive experience in financial management and auditing. From July 2011 to February 2016, he served as the investment director at Guangdong Honde Investment Management Co., Ltd. (廣東弘德投資管理有限公司).

Mr. Chen obtained a bachelor's degree in management from Jiangxi University of Finance and Economics (江西財經大學) in the PRC in June 2005 and further obtained a master's degree in economics from Peking University (北京大學) in July 2015.

Mr. ZHANG Dingjun (張丁軍), aged [45], is an executive Director and employee representative Director of our Company.

Mr. Zhang has over 12 years of extensive experience in software engineering. Mr. Zhang joined our Company in March 2014 and has since held various positions in technology, engineering and management, and has been serving as our Director since October 2023 and our employee representative Director since May 2025. Prior to joining our Group, from May 2008 to February 2014, he served as an assistant software supervisor at Xi'an Yanhua Software Co., Ltd. (西安研華軟件有限公司).

Mr. Zhang obtained a bachelor's degree in mechanical design, manufacturing and automation from Xi'an University of Technology (西安理工大學) in July 2005, and obtained a master's degree in mechanical engineering from Xi'an Jiaotong University in March 2008.

Non-executive Director

Mr. JI Gang (紀綱), aged [51], is a non-executive Director of our Company.

Mr. Ji has 25 years of experience in investment and 17 years of experience in the internet industry. Mr. Ji joined our Company as a Director in May 2018 and was redesignated as a non-executive Director in August 2026. Mr. Ji joined Ant Group Co., Ltd. (螞蟻科技集團股份有限公司) ("**Ant Group**", formerly known as Zhejiang Ant Small and Micro Financial Services Group Co., Ltd. (浙江螞蟻小微金融服務集團股份有限公司)) in January 2016, and currently serves as the vice president and head of the strategic investment and corporate development department of Ant Group.

Mr. Ji holds directorships in various listed companies. From January 2022 to December 2023, he served as a non-executive director of ZhongAn Online P&C Insurance Co., Ltd. (眾安在線財產保險股份有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 6060). He has also been serving as (i) a non-executive director of AGTech Holdings Limited (亞博科技控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 8279), since August 2016; and (ii) a director of Hundsun Technologies Inc. (恒生電子股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600570), since April 2022.

Mr. Ji obtained a bachelor's degree in international business management from the University of International Business and Economics (對外經濟貿易大學) in the PRC in July 1997.

Independent Non-executive Directors

Ms. CHEN Danmin (陳淡敏), aged [46], has been serving as an independent non-executive Director of our Company since October 2023.

Ms. Chen has robust experience in finance and business management. From September 2002 to January 2006, she was a senior auditor at Ernst & Young Hua Ming LLP (安永華明會計師事務所). Since January 2006, she has been serving in various positions at Trip.com Group Limited (攜程集團有限公司), a company listed on the NASDAQ (ticker symbol: TCOM) and the Hong Kong Stock Exchange (stock code: 9961), and currently serves as the vice president of finance at Trip.com Group Limited.

Ms. Chen obtained a bachelor's degree in international economics and trade from Shanghai Jiao Tong University (上海交通大學) in July 2002. She further obtained a Master of Business Administration degree from China Europe International Business School (中歐國際工商學院) in November 2022. Ms. Chen obtained the certificate of Certified Public Accountant (CPA) (註冊會計師證書) from the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) in December 2009 and was accredited as a project management professional (PMP) by the Project Management Institute in the United States in June 2011.

Dr. QU Jian (曲建), aged [60], has been serving as an independent non-executive Director of our Company since August 2026.

Dr. Qu has over 30 years of extensive experience in economic research, regional planning and corporate governance. Dr. Qu conducted postdoctoral research at Fudan University (復旦大學) from July 2001 to October 2003. Dr. Qu has been serving as the vice president of China Development Institute (Shenzhen) (中國(深圳)綜合開發研究院) since 2009, and the president of Qianhai Branch of China Development Institute (Shenzhen) (中國(深圳)綜合開發研究院前海分院) since 2022.

From May 2020 to June 2026, Dr. Qu served as an independent director of Shenzhen Xinguodu Co., Ltd. (深圳市新國都股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300130).

Dr. Qu obtained a bachelor's degree in management science from Fudan University (復旦大學) in July 1989, a master's degree in industrial economics from Sichuan Academy of Social Sciences (四川社會科學院) in July 1992, and a doctor's degree in political economics from Nankai University (南開大學) in July 2000.

Dr. HO Ho Pui (何浩培), aged [63], has been serving as an independent non-executive Director of our Company since August 2026.

Dr. Ho has over 30 years of extensive experience in engineering industry. Dr. Ho has been serving as a professor at The Chinese University of Hong Kong (香港中文大學) since August 2002.

Dr. Ho obtained a bachelor's degree and a doctoral degree, both in electrical and electronic engineering, from the University of Nottingham in July 1986 and July 1990, respectively. In addition, he has been a Fellow of the Hong Kong Institution of Engineers (HKIE) since September 2010 and a Fellow of the International Society for Optics and Photonics (SPIE) since 2015.

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The following table sets forth the key information about our senior management as of the Latest Practicable Date.

Name	Age	Positions	Roles and Responsibilities	Time of first joining our Group	Time of first appointment as a senior management
Dr. HUANG Yuanhao (黃源浩)	[46]	Chairperson of the Board, executive Director and general manager	Leading the formulation and implementation of the Group's overall development strategy, core technology research and development, product planning and business expansion, and overseeing major decision-making of our Group	January 18, 2013	January 18, 2013
Dr. XIAO Zhenzhong (肖振中)	[45]	Executive Director and chief technology officer	Formulating overall strategic planning and core technology roadmap of our Group	January 31, 2013	May 9, 2018
Mr. CHEN Bin (陳彬)	[42]	Executive Director and chief financial officer	Overall management of finance, investments and capital market activities of our Group	March 7, 2016	March 7, 2016
Mr. MEI Xiaolu (梅小露)	[46]	Senior vice president	Research and development of the chip business	July 8, 2014	October 27, 2020
Ms. JIN Shang (靳尚)	[38]	Board secretary	Presiding over the affairs and operations of the Board, coordinating capital market activities, investor relations management and group-wide compliance management	August 29, 2022	May 24, 2023

Dr. HUANG Yuanhao (黃源浩), aged [46], is our general manager. For his biography, see "— Board of Directors — Executive Directors" in this section.

Dr. XIAO Zhenzhong (肖振中), aged [45], is our chief technology officer. For his biography, see "— Board of Directors — Executive Directors" in this section.

Mr. CHEN Bin (陳彬), aged [42], is our chief financial officer. For his biography, see "— Board of Directors — Executive Directors" in this section.

Mr. MEI Xiaolu (梅小露), aged [46], is the senior vice president of our Company.

Mr. Mei has over 20 years of extensive experience in chip design industry. Mr. Mei joined our Company in July 2014 and has been serving as the senior vice president since October 2020. Prior to joining our Group, he worked at IBM (China) Company Limited (國際商業機器(中國)有限公司) until June 2011. From June 2011 until immediately prior to joining our Company, he served as an R&D manager at the Shanghai R&D Center of Advanced Micro Devices, Inc. (美國超威半導體公司上海研發中心), a company listed on NASDAQ (ticker symbol: AMD).

Mr. Mei obtained a bachelor's degree in theoretical and applied mechanics with a minor in computer software from Peking University (北京大學) in July 2002, and a master's degree in computer architecture from the Institute of Computing Technology of the Chinese Academy of Sciences (中國科學院計算技術研究所) in the PRC in July 2005.

Ms. JIN Shang (靳尚), aged [38], is the Board secretary of our Company.

Ms. Jin has over 10 years of extensive experience in corporate governance and securities affairs. Ms. Jin joined the Company in August 2022 as director of the Board office and securities affairs representative, and has been serving as our Board secretary since May 2023.

Prior to joining our Company, she held several positions in various publicly listed companies in China: (i) the manager of the general affairs department of Industrial Securities Co., Ltd. (興業證券股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601377), from October 2012 to December 2016; (ii) the investor relations director/securities affairs manager of Shenzhen SEA STAR Technology Co., Ltd. (深圳市實益達科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002137), from January 2017 to January 2020; and (iii) director of board office and securities affairs representative of Shenzhen Bauing Construction Holdings Group Co., Ltd. (深圳市寶鷹建設控股集團股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002047), from June 2020 to February 2022.

Ms. Jin obtained a bachelor's degree in finance from Xi'an University of Finance and Economics (西安財經大學) in July 2010, and a master's degree in business administration from Northwestern Polytechnical University (西北工業大學) in the PRC in March 2022. She holds the qualification certificate for independent directors issued by the Shenzhen Stock Exchange in November 2021 and the qualification certificate for secretary of the board of directors issued by the Shenzhen Stock Exchange in April 2012. She also holds the board secretary qualification certificate issued by the Science and Technology Innovation Board of Shanghai Stock Exchange in February 2023.

OTHER INFORMATION IN RELATION TO OUR DIRECTORS AND SENIOR MANAGEMENT

As of the Latest Practicable Date, save as disclosed in "Substantial Shareholders" and "Appendix IV — Statutory and General Information," each of our Directors did not have (i) any interest in the Shares within the meaning of Part XV of the SFO, or (ii) any existing or proposed service contract with our Company or any of its subsidiaries other than contracts expiring or determinable by the relevant member of our Company within one year without payment of compensation (other than statutory compensation).

Save as disclosed herein[(1)], to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there are no material matters relating to their appointment as a Director that need to be brought to the attention of our Shareholders and there is no other information in relation to his or her appointment which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules as of the Latest Practicable Date.

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(1) Beijing Shiji Botao Technology Co., Ltd. (北京世紀波濤科技有限公司) ("**Beijing Shiji**") was a company established under the laws of the PRC and was deregistered on May 20, 2024. At the time of the deregistration, Mr. JI Gang, our non-executive Director, served as a director of Beijing Shiji. Mr. Ji confirmed that he was not personally liable for the deregistration, and had not received any notice from any relevant authority disqualifying him from acting as a director, supervisor or senior management member of any private or listed company.

Save as disclosed above, none of our Directors and senior management held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document.

None of our Directors and senior management is related to other Directors, senior management or substantial Shareholders of our Company.

JOINT COMPANY SECRETARIES

Ms. JIN Shang (靳尚), has been appointed as one of our joint company secretaries with effect from August 2026. For details of her biography, see "— Senior Management."

Ms. WONG Ka Yin (黃嘉妍), has been appointed as one of our joint company secretaries with effect from August 2026.

Ms. Wong is a manager of Company Secretarial Services of Tricor Services Limited, having over 7 years of experience in compliance and corporate secretarial fields for Hong Kong listed companies.

Ms. Wong obtained a bachelor's degree in business administration from the Hang Seng University of Hong Kong (香港恒生大學) in December 2018 and is a Chartered Secretary, a Chartered Governance Professional and an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with Chapter 8A of, and the Corporate Governance Code as set out in the Appendix C1 to, the Listing Rules, as well as the relevant PRC laws and regulations, our Company has formed five Board committees, namely the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee, the Corporate Governance Committee and the Strategy Committee.

Audit Committee

We have established an Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of Part 2 of the Corporate Governance Code. The Audit Committee consists of three Directors, namely Ms. CHEN Danmin, Dr. QU Jian and Dr. HO Ho Pui. Ms. CHEN Danmin is the chairperson of the Audit Committee and holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The primary duties of the Audit Committee include (i) proposing the appointment or change of external auditors to our Board, monitoring the independence of external auditors and evaluating their performance, (ii) guiding internal audit work, (iii) examining the financial information and reviewing financial reports and statements of our Company, (iv) assessing the effectiveness of internal control, (v) coordinating the communication among management, internal audit department, related departments and external audit agency, and (vi) dealing with other matters authorized by the Board or involved in relevant laws and regulations.

Remuneration and Appraisal Committee

We have established a Remuneration and Appraisal Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of Part 2 of the Corporate Governance Code. The Remuneration and Appraisal Committee consists of three Directors, namely Ms. CHEN Danmin, Dr. Huang and Dr. QU Jian. Ms. CHEN Danmin serves as the chairperson of the Remuneration and Appraisal Committee.

The primary duties of the Remuneration and Appraisal Committee include (i) formulating individual remuneration plans for Directors and members of the senior management in accordance with the terms of reference of the job responsibilities, the importance of their positions as well as the remuneration benchmarks for the relevant positions in other comparable companies, (ii) examining the criteria of performance

evaluation of Directors and the senior management of our Company and conducting performance evaluation, (iii) supervising the implementation of the remuneration plan of the Company, (iv) reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules, and (v) dealing with other matters authorized by the Board.

Nomination Committee

We have established a Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of Part 2 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely Dr. HO Ho Pui, Dr. Huang and Ms. CHEN Danmin. Dr. HO Ho Pui serves as the chairperson of the Nomination Committee.

The primary duties of the Nomination Committee include (i) making recommendations to our Board with regards to the size and composition of our Board based on our Company's business operation, asset scale and equity structure, (ii) researching and developing standards and procedures for the election of our Board members, general managers and members of the senior management and making recommendations to our Board, (iii) conducting extensive search and providing to our Board suitable candidates for Directors, general managers and other members of the senior management, (iv) examining our Board candidates, general manager and members of the senior management and making recommendations to our Board, (v) assessing and reviewing the independence of Independent Non-executive Directors, and (vi) dealing with other matters authorized by our Board.

Corporate Governance Committee

We have established a Corporate Governance Committee in compliance with Chapter 8A of the Listing Rules. The Corporate Governance Committee comprises three independent non-executive Directors, namely Ms. CHEN Danmin, Dr. QU Jian and Dr. HO Ho Pui. Ms. CHEN Danmin is the chairperson of the Corporate Governance Committee.

The primary duties of the Corporate Governance Committee include ensuring that the Company is operated and managed in the interest of all Shareholders as a whole and monitoring the Company's compliance with the Listing Rules and the safeguards applicable to its WVR structure. For details of their experience in corporate governance related matters, see the biographies of the independent non-executive Directors in the section headed "— Independent Non-executive Directors" above.

In accordance with Rule 8A.30 of the Listing Rules and the Corporate Governance Code, the work of our corporate governance committee as set out in its terms of reference includes (i) developing and reviewing the Company's policies and practices on corporate governance and making recommendations to the Board, (ii) reviewing and monitoring the training and continuous professional development of Directors and senior management, (iii) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements, (iv) developing, reviewing and monitoring the code of conduct and compliance manual (if any) applicable to employees and directors, (v) reviewing the Company's compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report, (vi) reviewing and monitoring whether the Company is operated and managed for the benefit of all its Shareholders, (vii) confirming on an annual basis that the beneficiaries of weighted voting rights have been members of the Board throughout the year and that no matters under Rule 8A.17 of the Listing Rules have occurred during the relevant financial year, (viii) confirming on an annual basis whether or not the beneficiaries of weighted voting rights have complied with Rules 8A.14, 8A.15, 8A.18 and 8A.24 of the Listing Rules throughout the year, (ix) reviewing and monitoring the management of conflicts of interests and making recommendations to the Board on any matter where there is a potential conflict of interest between the Company, a subsidiary of the Company and/or Shareholders of the Company (considered as a group) on one hand and any beneficiary of weighted voting rights on the other, (x) reviewing and monitoring all risks related to the Company's weighted voting rights structure including connected transactions between the Company and/or a subsidiary of the Company on one hand and any beneficiary of weighted voting rights on the other and making recommendations to the Board on any such transaction, (xi) making recommendations to the Board as to the appointment or removal of the Compliance Advisor, (xii) seeking to ensure effective and on-going communication between the Company and its Shareholders particularly with regards to the requirements of Rule 8A.35 of the Listing Rules, (xiii) reporting on the work of the corporate governance

committee on at least a half-yearly and annual basis covering all areas of its terms of reference, and (xiv) disclosing on a comply or explain basis its recommendations to the Board in respect of the foregoing matters in such reports.

Pursuant to Rule 8A.32 of the Listing Rules, the Corporate Governance Report prepared by the Company for inclusion in our interim and annual reports after [**REDACTED**] will include a summary of the work of the corporate governance committee for the relevant period.

Strategy Committee

We have established a Strategy Committee. The Strategy Committee consists of three Directors, namely Dr. Huang, Dr. XIAO Zhenzhong and Mr. CHEN Bin. Dr. Huang serves as the chairperson of the Strategy Committee.

The primary duties of the Strategy Committee include researching and providing suggestions on the Company's long-term development strategy, major investment and financing plans, major capital operations and asset management projects, and other major matters affecting the development of the Company, as well as inspecting the implementation of such matters and dealing with other matters authorized by the Board.

ROLE OF OUR INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to Rule 8A.26 of the Listing Rules, the role of the independent non-executive Directors of a listed company with WVR structure must include, but is not limited to, the functions described in Code Provisions C.1.2, C.1.5 and C.1.6 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, which generally include (i) participating in Board meetings to bring an independent judgment to bear on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct, (ii) taking the lead where potential conflicts of interests arise, (iii) serving on the audit, remuneration and appraisal, nomination and corporate governance committees if invited, (iv) scrutinizing the Company's performance in achieving agreed corporate goals and objectives and monitoring performance reporting, (v) giving the Board and any committees on which they serve the benefit of their skills, expertise and varied backgrounds and qualifications through regular attendance and active participation, (vi) making a positive contribution to the development of the Company's strategy and policies through independent, constructive and informed comments, and (vii) attending the Shareholders' meeting and developing a balanced understanding of the views of our Shareholders.

CORPORATE GOVERNANCE CODE

We recognize the importance of incorporating elements of good corporate governance in our management structure and internal control procedures so as to achieve effective accountability. Our Company intends to comply with all code provisions in the Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules after the [**REDACTED**] apart from code provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairperson of the Board and chief executive should be separate and should not be performed by the same individual.

The roles of chairperson of the Board and general manager of our Company are currently performed by Dr. Huang. In view of Dr. Huang's substantial contribution to our Group since our establishment and his extensive experience, we consider that having Dr. Huang acting as both our chairperson of the Board and general manager will ensure consistent leadership within our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Dr. Huang continues to act as both our chairperson of the Board and general manager after the [**REDACTED**], and therefore currently do not propose to separate the functions of chairperson of the Board and general manager. While this would constitute a deviation from code provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (a) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises three independent non-executive Directors, which is in compliance with the requirements under the Listing Rules; (b) Dr. Huang and the other Directors are aware of and undertake to fulfill their fiduciary duties as

Directors, which require, among other things, that he acts for the benefit and in the best interests of our Company and will make decisions for our Group accordingly; and (c) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high caliber individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of our Group in order to assess whether the separation of the roles of chairperson of the Board and general manager is necessary.

BOARD DIVERSITY POLICY

Our Company has adopted a board diversity policy which sets out the approach to achieve diversity of the Board. We recognize and embrace the benefits of having a diverse Board and see increasing diversity at the Board level as an essential element in supporting the attainment of our Company's strategic objectives and sustainable development. Pursuant to the board diversity policy, in reviewing and assessing suitable candidates to serve as a director of our Company, the Nomination Committee will consider a number of factors, including but not limited to talent, skills, gender, age, cultural and educational background, ethnicity, professional experience, independence, knowledge and length of service. In particular, our Company currently has one female Director in the Board and will continue to work towards enhancing the gender diversity of the Board. Our Directors have a balanced mix of knowledge and skills, and we have three independent non-executive Directors, with different industry backgrounds. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of our Board satisfies our Board diversity policy. Pursuant to the board diversity policy, after the [**REDACTED**], the Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for formal adoption.

REMUNERATION

Our Directors and senior management receive remuneration, including basic payments and performance-related payments, including fees, salaries, allowances and bonuses, share-based payment expenses, pension scheme contributions and social welfare. When reviewing and determining the specific remuneration packages for our Directors and members of the senior management of our Company, the Shareholders' meetings and the Board of Directors take into account factors such as salaries paid by comparable companies, time commitment, level of responsibilities, employment elsewhere in our Group and desirability of performance-based remuneration. As required by the relevant PRC laws and regulations, our Company also participates in various defined contribution plans organized by relevant provincial and municipal government authorities and welfare schemes for employees of our Company, including medical insurance, injury insurance, unemployment insurance, pension insurance, maternity insurance and housing provident fund.

For the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, the aggregate remuneration paid by us to our Directors amounted to RMB9.1 million, RMB8.3 million, RMB6.4 million and RMB2.5 million, respectively.

For the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, there were three, one, one, nil Directors among the five highest paid individuals, respectively. The aggregate remuneration paid by us to our five highest paid individuals (excluding Directors) amounted to RMB4.0 million, RMB11.3 million, RMB11.0 million and RMB6.7 million, for the years ended December 31, 2023, 2024 and 2025 and the six months ended June 30, 2026, respectively.

According to existing effective arrangements, the total aggregate remuneration (excluding any possible payment of discretionary bonus) to be paid by us to our Directors for the financial year ending December 31, 2026 is expected to be RMB4.7 million.

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

Save as disclosed above and in Appendix I to this document, during the Track Record Period, no other payments have been made or are payable by our Group to our Directors and the five highest paid individuals.

For more details on remuneration paid to our Directors and, on an aggregate basis, the five highest paid individuals of our Group during the Track Record Period, see Notes 8 and 9 to the Accountants' Report as set out in Appendix I to this document; and for details regarding the Share Incentives granted to our Directors and senior management, see "Appendix IV — Statutory and General Information — C. Share Incentive Plans" to this document.

CONFIRMATIONS FROM OUR DIRECTORS

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he or she (i) has obtained the legal advice referred to under Rule 3.09D of the Listing Rules on September 15, 2026 and (ii) understands his or 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 or her independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules, (ii) that he or 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 or her independence at the time of his or her appointments.

Rule 8.10 of the Listing Rules

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

COMPLIANCE ADVISOR

We have appointed Maxa Capital Limited as our Compliance Advisor pursuant to Rule 8A.33 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 Rules 3A.23 and 8A.34 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, sales or transfers of treasury Shares and share repurchases;

(c) where we propose 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;

(d) where the Stock Exchange makes an inquiry to our Company regarding unusual movements in the [**REDACTED**] or [**REDACTED**] of its [**REDACTED**] securities or any other matters in accordance with Rule 13.10 of the Listing Rules;

(e) the WVR Structure;

(f) transactions in which any beneficiary of weighted voting rights in the Company has an interest; and

(g) where there is a potential conflict of interest between the Company, its subsidiary and/or Shareholders (considered as a group) on one hand and any beneficiary of weighted voting rights in the Company on the other.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Advisor will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Stock Exchange. The Compliance Advisor will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the applicable requirements under the Listing Rules and laws and regulations.

The term of appointment of the Compliance Advisor shall commence on the [**REDACTED**]. Pursuant to Rule 8A.33 of the Listing Rules, the Company is required to engage a compliance advisor on a permanent basis.