

## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

The Board of Directors of our Company consists of nine Directors, comprising five executive Directors, one non-executive Director and three independent non-executive Directors.

The table below sets forth certain information in respect of the members of the Board of Directors of our Company:

Name	Age	Position	Date of Joining our Group	Date of Appointment as Director	Roles and Responsibilities
<b>Executive Directors</b>					
Mr. WU Xiangdong (吳向東)	54	Executive Director and chairman of the Board	November 7, 2003	September 24, 2021	Overall strategic planning and business direction of our Group
Mr. YAN Tao (顏濤)	59	Executive Director and chief executive officer	December 23, 2009	November 25, 2021	Overall management and business operation of our Group
Ms. ZHU Lin (朱琳)	52	Executive Director and vice president	September 2, 2008	November 25, 2021	Overall daily operations, compliance and investment matters of our Group
Mr. LUO Yonghong (羅永紅)	51	Executive Director and finance director	December 23, 2009	November 25, 2021	Overall financial management of our Group
Mr. NG Kwong Chue Paul (吳光曙)	52	Executive Director and company secretary	October 1, 2021	October 5, 2021	Overall operational management and company secretarial affairs
<b>Non-executive Director</b>					
Mr. SUN Zheng (孫錚)	42	Non-executive Director	November 25, 2021	November 25, 2021	Participating in formulating the Company's corporate and business strategies
<b>Independent Non-executive Directors</b>					
Mr. YUNG Tse Kwong Steven (戎子江)	73	Independent non-executive Director	April 27, 2023	April 11, 2023, effective upon Listing	Supervising and providing independent judgment to our Board

## DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position	Date of Joining our Group	Date of Appointment as Director	Roles and Responsibilities
Mr. LI Dong (李東)	46	Independent non-executive Director	April 27, 2023	April 11, 2023, effective upon Listing	Supervising and providing independent judgment to our Board
Ms. YAN Jisheng (閔極晟)	43	Independent non-executive Director	April 27, 2023	April 11, 2023, effective upon Listing	Supervising and providing independent judgment to our Board

### EXECUTIVE DIRECTORS

**Mr. WU Xiangdong** (吳向東), aged 54, founded our Group in November 2003 and has served as a Director of our Company and chairman of the Board since September 24, 2021. Mr. Wu was re-designated as our executive Director on December 24, 2022. Mr. Wu is also serving as chairman of the board, director or general manager in certain of our subsidiaries.

Mr. Wu has over 20 years of experience in the baijiu industry. He founded *Jinliufu* more than 20 years ago, which is a renowned baijiu brand in China. In March 2000, Mr. Wu founded Jindong Group, a company primarily engaged in the sales of baijiu and has been acting as its chairman of the board. Mr. Wu has been serving as chairman of the board of Huaze Group, a company controlled by Mr. Wu, which was in control of our business before Reorganization, since December 2005. In May 2005, Mr. Wu founded Vats Liquor (stock code: 300755.SZ) and has been working as its director and chairman of the board since then. In addition, Mr. Wu also served for certain executive or non-executive roles in the subsidiaries of Huaze Group, Jindong Group and Rongrui Group. Mr. Wu did not have any executive positions as of the Latest Practicable Date and is not expected to have any executive positions in our Controlling Shareholders and their close associates (excluding our Group) upon Listing.

Mr. Wu served as the 12th National People's Congress Deputy. Mr. Wu obtained his post-secondary's degree (中專學歷) majoring in import and export business from Hunan Foreign Economics and Trade School (湖南省對外經濟貿易學校, currently known as Hunan International Business Vocational College (湖南外貿職業學院)) in the PRC in June 1991.

**Mr. YAN Tao** (顏濤), aged 59, joined our Group since December 2009 and was appointed as our chief executive officer on October 1, 2021 and as a Director of our Company on November 25, 2021. Mr. Yan was re-designated as our executive Director on December 24, 2022. He has been serving as the vice chairman, general manager and legal representative at certain of our subsidiaries.

Mr. Yan has over 20 years of experience in corporate management. Prior to joining our Group, Mr. Yan served as the legal representative, director, supervisor, deputy general manager and general manager in the companies controlled by Mr. Wu, including but not limited to Huaze Group, Jindong Group and Rongrui Group since 2000. Mr. Yan served as the deputy general manager from 2006 to 2008 and the general manager from 2008 to 2021 in Huaze Group, where he was mainly responsible for its daily operation management. Since March 2016, Mr. Yan has been working as a director with non-executive role

---

## DIRECTORS AND SENIOR MANAGEMENT

---

at Vats Liquor (stock code: 300755.SZ). In addition, none of positions of Mr. Yan in the Controlling Shareholders and their close associates (excluding the Group) is expected to be executive in nature and he is not expected to be involved in any day-to-day management of these companies upon Listing.

Mr. Yan graduated from Hunan Institute of Technology (湖南工學院) in the PRC majoring in machinery manufacturing and equipment in July 1985.

**Ms. ZHU Lin (朱琳)**, aged 52, joined our Group in September 2008. She was appointed as our vice president on October 1, 2021 and as a Director of our Company on November 25, 2021. Ms. Zhu was re-designated as our executive Director on December 24, 2022. She has been serving as a director at Hunan Xiangjiao Sales since September 2008, a supervisor at Hunan Xiangjiao since January 2020 and as a director at Guizhou Zhenjiu since December 2021.

Ms. Zhu has approximately 20 years of experience in financial management and corporate management. Ms. Zhu has approximately 5 years of experience in accounting prior to joining Huaze Group and its subsidiary. Ms. Zhu served as the chief financial officer at Huaze Group and its subsidiary from October 2004 to December 2010, as its deputy general manager from January 2011 to September 2021 and as its director from January 2011 to January 2023, where she was mainly responsible for their financial and/or operational management. Ms. Zhu has also been serving as the director with a non-executive role at Vats Liquor from March 2016 to March 2023. Apart from that, Ms. Zhu also worked as a director and/or a deputy general manager for over a decade in companies controlled by Mr. Wu, including but not limited to Jindong Group. Ms. Zhu is not expected to have any positions in the Controlling Shareholders and their close associates (excluding our Group) upon Listing.

Ms. Zhu has been a certified public accountant of the Chinese Institute of Certified Public Accountants since October 2001. She has been an international affiliate of the Hong Kong Institute of Certified Public Accountants since February 2009.

Ms. Zhu graduated from Beihang University (北京航空航天大學) in the PRC in July 1995, majoring in computer and application.

**Mr. LUO Yonghong (羅永紅)**, aged 51, joined our Group in December 2009. Mr Luo was appointed as our finance director on October 1, 2021 and as the Director of our Company on November 25, 2021. Mr. Luo was re-designated as our executive Director on December 24, 2022. He has been serving as the supervisor at Zhenjiu Sales since December 2009 and as the director at Guizhou Zhenjiu since December 2021.

Mr. Luo has over 20 years of experience in financial management. He has over 5 years of experience in accounting before he served as management in companies controlled by Mr. Wu since 2000. He served successively as the deputy chief financial officer from January 2006 to December 2008, administrative director from January 2009 to December 2011 and the chief financial officer at Huaze Group from January 2012 to September 2021, where he was mainly responsible for its financial and daily operation. Mr. Luo has been serving as a director taking non-executive role at Vats Liquor from March 2016 to March 2023. Apart from that, Mr. Luo also worked as director and chief financial officer for several years in other companies controlled by Mr. Wu. Mr. Luo is not expected to have any positions in the Controlling Shareholders and their close associates (excluding our Group) upon Listing.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

Mr. Luo graduated from Changsha Commercial School (長沙商業學校) in the PRC, majoring in commercial finance and accounting, in July 1991. He obtained his bachelor's degree in exhibition management from Henan Normal University (河南師範大學) in the PRC in July 2016.

**Mr. NG Kwong Chue Paul (吳光曙)**, aged 52, joined our Group in October 2021 and was appointed as our company secretary on October 1, 2021. Mr. Ng was appointed as the Director of our Company on October 5, 2021 and was re-designated as our executive Director on December 24, 2022.

Mr. Ng has over 20 years of experience in corporate finance and management. Mr. Ng founded Realvision Technology Limited and has served as its director from October 1999 to December 2006. In December 2005, Mr. Ng joined New Silkroad Culturaltainment Limited (新絲路文旅有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 0472, formerly known as MACRO-LINK International Holdings Limited (新華聯國際控股有限公司) and JLF Investment Company Limited (金六福投資有限公司)), in which he served as the executive director from March 2011 to June 2020 and worked as its chief investment officer, company secretary and acting chief executive. Mr. Ng also founded China Innovation Investment Limited, a company listed on the Hong Kong Stock Exchange (stock code: 01217) and served as its executive director from April 2003 to May 2006 and as its non-executive director from May 2006 to May 2013. He then served as an executive director in Longhui International Holdings Limited (龍輝國際控股有限公司), a company listed on the Hong Kong Stock Exchange (stock code: 1007, formerly known as Daqing Dairy Co., Ltd. (大慶乳業有限公司)) from September 2013 to February 2016.

Mr. Ng is a member of Australian Institute of Management from August 1996. He has been a certified practicing accountant of the Australian Society of Certified Practising Accountants since April 1997 and was promoted to fellowship since July 2022, a certified public accountant of the Hong Kong Institute of Certified Public Accountants since June 1997 and a fellow of the Hong Kong Institute of Directors since June 2012.

Mr. Ng obtained his bachelor's degree of commerce from the University of Melbourne in Australia in October 1994.

### NON-EXECUTIVE DIRECTOR

**Mr. SUN Zheng (孫鐸)**, aged 42, was appointed as our Director on November 25, 2021 and re-designated as our non-executive Director on December 24, 2022.

Mr. Sun has over 15 years of experience in corporate investment. Mr. Sun joined KKR Investment Consultancy (Beijing) Company Limited (together with its affiliates, "KKR") in September 2007 and is currently serving as a partner of KKR. Since Mr. Sun joined KKR, he has provided investment advisory services to KKR in connection with certain companies including but not limited to Guangdong Yuehai Feeds Group Co., Ltd. (廣東粵海飼料集團股份有限公司, "Guangdong Yuehai"), a company listed on the Shenzhen Stock Exchange (stock code: 001313). In addition, Mr. Sun has been serving as a director of Guangdong Yuehai since February 2021, where he was a supervisor from March 2016 to February 2021. Apart from that, he was and has been the director taking non-executive roles as appointed by KKR in several companies in which KKR invests or controls.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

Mr. Sun graduated from Peking University and obtained his bachelor's degree in international economy and trading in July 2003, and his master's degree in English language and literature in July 2006.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. YUNG Tse Kwong Steven (戎子江)**, aged 73, was appointed as our independent non-executive Director on April 11, 2023, effective upon Listing. Mr. Yung is responsible for supervising and providing independent judgment to our Board.

Mr. Yung has over 30 years' management experiences from leading multinational & local companies in brand innovation, media & entertainment, strategic marketing, manufacturing & retail, property & FinTech. Prior to joining our Group, Mr. Yung had been working in the Coca-Cola Company in the U.S. from 1984 to 1994 and was promoted to the Director of Marketing Services in the Global Marketing Division in July 1991. In April 1994, he started working in DFI Retail Group Holdings Limited, a company listed on Singapore Exchange (XSES: D01), which was then Asia's largest retailer and part of the Jardine Matheson Group where he took various senior management roles and was responsible for its various brands, such as 7-Eleven and Wellcome etc. In February 1999, he started working as the managing director of regional client development for Asia Pacific and later the president of ACNielsen Media International. He then served as the chairman of the board and executive director at Clear Media Limited (白馬戶外媒體有限公司), a company formerly listed on the Stock Exchange (stock code: 0100), from July 2001 to December 2005 and as its chairman and non-executive director from January 2006 to December 2008. In February 2008, he started working as the general manager at Sino Land Company Limited. He was the chief executive officer at Imagi International Holdings Limited (意馬國際控股有限公司), a company listed on the Stock Exchange (stock code: 0585), from April 2012 to April 2014. Mr. Yung also served as an independent non-executive director of NVC International Holdings Limited (雷士國際控股有限公司), a company listed on the Stock Exchange (stock code: 2222), from November 2012 to June 2013. Mr. Yung has been a director of Child Development Matching Fund since 2009 and was the vice chairman at Youth Global Network from June 2013 to June 2021. He is currently a director of Seamless Group Inc. (formerly known as TNG FinTech Group) since December 2018. He is also an independent non-executive director at Kingmaker Footwear Holdings Limited (信星鞋業集團有限公司), a company listed on the Stock Exchange (stock code: 1170) since July 2006.

**Mr. LI Dong (李東)**, aged 46, was appointed as our independent non-executive Director on April 11, 2023, effective upon Listing. Mr. Li is responsible for supervising and providing independent judgment to our Board.

Mr. Li has more than 21 years' management experience in public accounting, investment banking and corporate finance. Mr. Li currently serves as the chief financial officer of TH International Limited (NASDAQ: THCH) ("Tim Hortons China"). Prior to joining Tim Hortons China in September 2021, Mr. Li served as the chief financial officer of OneSmart International Education Group Limited (NYSE: ONE) (currently known as Meta Data Limited (NYSE: AIU)), a company listed on the New York Stock Exchange from July 2017 to June 2019, and as its director from September 2017 to June 2019. Mr. Li also served as the chief financial officer for several companies, including (i) Ximalaya, Inc from September 2019 to September 2021 and (ii) Ecovacs Robotics Holdings Limited (科沃斯機器人股份有限公司), a company listed on the Shanghai Stock Exchange (SSE: 603486). From September 2008 to March 2015, Mr. Li worked as an associate and later vice president at the investment banking group of Merrill Lynch (Asia Pacific)

---

## DIRECTORS AND SENIOR MANAGEMENT

---

Limited and as vice president in the investment banking department of ICBC International Holdings Limited in Hong Kong. Prior to that, Mr. Li worked in KPMG's auditing practice group from August 1999 to April 2006 in its Beijing and Mountain View, California offices, respectively.

Mr. Li has served as an independent non-executive director of Helens International Holdings Company Limited (海倫司國際控股有限公司), a company listed on the Stock Exchange (stock code: 9869) since August 2021. He has also served as an independent director of GreenTree Hospitality Group Ltd., a company listed on the New York Stock Exchange (NYSE: GHG) since March 2018, and an independent director of Boqii Holding Limited, a company listed on the New York Stock Exchange (NYSE: BQ) since September 2020. Mr. Li has also served as an independent non-executive director of Sinosoft Technology Group Limited (中國擎天軟件科技集團有限公司), a company listed on the Stock Exchange (stock code: 1297) since February 1, 2023.

Mr. Li obtained his bachelor's degree in accounting from School of Economics and Management, Tsinghua University in July 1999, as well as a master's degree in business administration from J. L. Kellogg School of Management, Northwestern University in the United States in June 2008. Mr. Li became a member of the Chinese Institute of Certified Public Accountants in 2002 and a member of the Certified General Accountants Association of Canada in 2001.

**Ms. YAN Jisheng** (閆極晟) (former name YAN Jun (閆俊)), aged 43, was appointed as our independent non-executive Director on April 11, 2023, effective upon Listing. Ms. Yan is responsible for supervising and providing independent judgment to our Board.

Ms. Yan has over 14 years' investment experience in consumer goods and service, retail and e-commerce. Ms. Yan has been serving as the founding partner and general manager of Being Capital since February 2021. She served as the partner of IDG Capital from February 2008 to January 2021. Ms. Yan served as a director in Secoo Holding Limited, a company listed on NASDAQ (stock code: SECO) from May 2011 to June 2020. She also served as a director in Three Squirrels Co., Ltd., a company listed on Shenzhen Stock Exchange (stock code: 300783) from February 2017 to March 2021.

Ms. Yan obtained her dual bachelor's degree in electronics and economics from Peking University in July 2001, and her master's degree of science from Northwestern University in December 2004.

### SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management of our business. The table below shows certain information in respect of our senior management:

<u>Name</u>	<u>Age</u>	<u>Position</u>	<u>Time of Joining our Group</u>	<u>Time of Appointment as Senior Management</u>	<u>Role and Responsibilities</u>
Mr. YAN Tao (顏濤)	59	Executive Director and chief executive officer	December 23, 2009	October 1, 2021	Overall management and business operation of our Group
Ms. ZHU Lin (朱琳)	52	Executive Director and vice president	September 2, 2008	October 1, 2021	Overall daily operations, compliance and investment matters of our Group

## DIRECTORS AND SENIOR MANAGEMENT

Name	Age	Position	Time of Joining our Group	Time of Appointment as Senior Management	Role and Responsibilities
Mr. LUO Yonghong (羅永紅)	51	Executive Director and finance director	December 23, 2009	October 1, 2021	Overall financial management of our Group
Mr. NG Kwong Chue Paul (吳光曙)	52	Executive Director and company secretary	October 1, 2021	October 1, 2021	Overall operational management and company secretarial affairs
Mr. WANG Lianbo (王連博)	36	Vice president and chief financial officer	February 1, 2023	February 1, 2023	Overall management on capital market financing and investors relationship affairs

For the biographies of the members of Mr. Yan Tao, Ms. Zhu Lin, Mr. Luo Yonghong and Mr. Ng Kwong Chue Paul, please refer to “ — Executive Directors” of this section.

**Mr. WANG Lianbo (王連博)**, aged 36, was appointed as the vice president and chief financial officer of our Company on February 1, 2023. He is responsible for overall management of capital market financing and investors relationship affairs of our Group.

Mr. Wang has over 10 years of experience in investment banking and capital market. Mr. Wang served as an assistant manager in KPMG Huazhen from 2008 to 2011. From 2011 to 2012, he worked as an assistant manager in Hony Capital. From 2012 to 2014, Mr. Wang worked as an associate in Boxin Capital. He joined Goldman Sachs Gao Hua Securities Company Limited in 2016 and served as an executive director from 2019 to 2023.

Mr. Wang obtained his bachelor degree in management from Renmin University of China (中國人民大學) in 2008, and master degree of business administration from Hong Kong University of Science and Technology (香港科技大學) in 2016. Mr. Wang has been a member of China Institute of Certified Public Accountants since 2011.

### DIRECTORS’ AND SENIOR MANAGEMENT’S INTERESTS

Save as disclosed above, none of our Directors or senior management members has been a director of any public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years immediately preceding the date of this prospectus.

Save as disclosed above, to the best of the knowledge, information and belief of our Directors having made all reasonable enquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of our Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules as of the Latest Practicable Date.

As of the Latest Practicable Date, none of our Directors or senior management is related to other Directors or senior management of our Company.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

### COMPANY SECRETARY

**Mr. NG Kwong Chue Paul** (吳光曙), aged 52, was appointed as the company secretary on October 1, 2021. For details of his biography, see “— Executive Directors” in this section.

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Our Directors receive compensation in the form of fees, salaries, bonuses, other allowances, benefits in kind, and contribution to the retirement scheme. We determine the compensation of our Directors based on each Director’s responsibilities, qualification, position and seniority.

The aggregate amount of remuneration of our Directors (including directors’ fees, salaries, allowances and benefits in kind, discretionary bonus, and retirement scheme contributions) for the three years ended December 31, 2020, 2021 and 2022 were RMB12.2 million, RMB13.5 million and RMB21.0 million, respectively.

It is estimated that remuneration and benefits in kind (excluding any discretionary bonus which may be paid to any Directors) equivalent to approximately RMB20.7 million in aggregate will be paid and granted to our Directors by us in respect of the financial year ending December 31, 2023 under arrangements in force at the date of this prospectus.

The aggregate amount of remuneration of our five highest paid individuals for the three years ended December 31, 2020, 2021 and 2022 were RMB13.8 million, RMB15.6 million and RMB21.1 million, respectively.

During the Track Record Period, no remuneration was paid to our Directors or the five highest paid individuals as an inducement to join, or upon joining, our Group. No compensation was paid to, or receivable by, our Directors, past Directors or the five highest paid individuals for the Track Record Period for the loss of office in connection with the management of the affairs of any member of our Group. None of our Directors waived any emoluments during the same period.

Before the Reorganization in September 2021, Mr. Wu, Mr. Yan Tao, Ms. Zhu Lin and Mr. Luo Yonghong, all being our executive Directors, worked as chairman of the board, directors, general manager, chief executive officer and chief financial officer of Huaze Group, respectively. Huaze Group was the then controlling entity of all our operating subsidiaries in the PRC and the four executive Directors were responsible for the daily operation of Huaze Group and its subsidiaries, including but not limited to operating subsidiaries of our Group after the Reorganization. In addition, the four executive Directors also acted as chairman of the board, director, deputy chairman of the board, legal representative and/or supervisor in certain of our major operating subsidiaries such as Hunan Xiangjiao, Hunan Xiangjiao Sales, Jindong Brewing and Zhenjiu Brewing. Therefore, before the Reorganization, emoluments of the four executive Directors in the amount of RMB10,892,000 and RMB9,262,000 were borne and paid by Huaze Group for the years ended December 31, 2020 and 2021, respectively (the “**Relevant Emoluments**”). Between September 2021 and November 2021, along with the Reorganization, the four executive Directors were appointed as Directors and senior management of our Group, after which the four executive Directors have been focusing on the management of our Group until now. Accordingly, salaries of the four executive

---

## DIRECTORS AND SENIOR MANAGEMENT

---

Directors after the Reorganization were borne and paid by our Group. Assuming the Relevant Emoluments were borne by the Group before the Reorganization, the general and administrative expenses of the Group would be increased by RMB10,892,000 and RMB9,262,000 for the year ended December 31, 2020 and 2021, respectively, while the net profit of the Group for the years ended December 31, 2020 and 2021 would be decreased by RMB8,169,000 and RMB6,947,000 respectively.

For additional information on Directors' remuneration during the Track Record Period as well as information on the highest paid individuals, please see notes 8 and 9 of the Accountants' Report set out in Appendix I to this prospectus.

Save as disclosed above in this section and the sections headed "Appendix I — Accountants' Report" and "Appendix IV — Statutory and General Information", no other payments have been paid or are payable in respect of the Track Record Period to our Directors by our Group.

### CORPORATE GOVERNANCE

Our Board has established audit, remuneration and nomination committees, to which they have delegated various responsibilities. The committees operate in accordance with terms of reference established by our Board of Directors.

#### Audit Committee

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The Audit Committee consists of one non-executive Director and two independent non-executive Directors, being Mr. SUN Zheng (孫錚), Mr. LI Dong (李東) and Ms. YAN Jisheng (閻極晨). Mr. LI Dong (李東), being the chairperson of the Audit Committee, 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, without limitation, assisting our Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of our Group and overseeing the audit process.

#### Remuneration Committee

The Company has established the Remuneration Committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code. The Remuneration Committee consists of one executive Director and two independent non-executive Directors, being Mr. LUO Yonghong (羅永紅), Mr. YUNG Tse Kwong Steven (戎子江) and Mr. LI Dong (李東). Mr. YUNG Tse Kwong Steven (戎子江) is the chairperson of the Remuneration Committee. The primary duties of the Remuneration Committee include, without limitation, the following: (i) making recommendations to the Board on our policy and structure for all remuneration of Directors and senior management and on the establishment of a formal and transparent procedure for developing the policy on such remuneration; (ii) determining the specific remuneration packages of all Directors and senior management, or alternatively, making recommendations to the Board on such remuneration packages; and (iii) reviewing performance-related elements of the total remuneration package for executive Directors to align their interests with those of Shareholders.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

### **Nomination Committee**

The Company has established the Nomination Committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and the Corporate Governance Code. The Nomination Committee consists of one executive Director and two independent non-executive Directors, being Mr. WU Xiangdong (吳向東), Mr. YUNG Tse Kwong Steven (戎子江) and Ms. YAN Jisheng (閻極晟). Mr. WU Xiangdong (吳向東) is the chairperson of the Nomination Committee. The primary duties of the Nomination Committee include, without limitation, reviewing the structure, size and composition of the Board, assessing the independence of independent non-executive Directors and making recommendations to the Board of Directors on matters relating to the appointment of Directors.

### **Board Diversity Policy**

In order to enhance the effectiveness of the Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy which sets out our objectives and approach to achieve and maintain diversity of the Board. Pursuant to this policy, we seek to achieve board diversity through the consideration of a number of factors when selecting the candidates to the Board, including but not limited to gender, skills, age, professional experience, knowledge, cultural and education background and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to the Board.

The Board comprises nine members, including five executive Directors, one non-executive Director and three independent non-executive Directors. Our Directors have a balanced mix of gender, knowledge, skills and experience, including but not limited to management, sales, accounting and finance. Taking into account our existing business model and specific needs as well as the different background of our Directors, the composition of the Board satisfies our board diversity policy, and the Board and the nomination committee of our Company will assess the Board composition regularly.

Our nomination committee is responsible for reviewing the diversity of the Board. After Listing, our nomination committee will continue to monitor and evaluate the implementation of the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy, including any measurable objectives set for implementing the board diversity policy and the progress on achieving these objectives on an annual basis. We will also continue to take steps to promote gender diversity at all levels of our Company, including but without limitation at the Board and senior management levels.

### **Corporate Governance Code**

Our Directors recognize the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of our Group so as to achieve effective accountability.

Our Company has adopted the code provisions stated in the Corporate Governance Code. Our Company is committed to the view that our Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on our Board, which can effectively exercise independent judgment.

---

## DIRECTORS AND SENIOR MANAGEMENT

---

### **Compliance Adviser**

We have appointed Somerley Capital Limited as our Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. Our Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Adviser will advise our Company in certain circumstances including: (a) before the publication of any regulatory announcement, circular, or financial report; (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases; (c) where we propose to use the proceeds of the Global Offering in a manner different from that detailed in this prospectus or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this prospectus; and (d) where the Stock Exchange makes an inquiry to our Company under Rule 13.10 of the Listing Rules.

The term of appointment of our Compliance Adviser shall commence on the Listing Date and is expected to end on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the Listing Date.

### **COMPETITION**

Save as disclosed in the section headed “Relationship with the Controlling Shareholders” and as of the Latest Practicable Date, none of the Directors 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.