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## DIRECTORS AND SENIOR MANAGEMENT

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### DIRECTORS

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

Name	Age	Position	Roles and responsibilities	Date of joining our Group	Date of appointment as Director
<b>Chairperson</b>					
LIU Jiren (劉積仁) . . .	65	Non-executive Director, Chairperson	Overall strategic planning, overall management and business direction	June 2000	31 August 2018
<b>Executive Director</b>					
WEN Tao (溫濤) . . . . .	58	Executive Director, Chief executive officer, President	Overseeing operational performance and daily management	June 2000	31 August 2018
<b>Non-executive Directors (aside from our Chairperson)</b>					
RONG Xinjie (榮新節) . . . . .	57	Non-executive Director	Providing professional advice to the Board	January 2013	31 August 2018
YANG Li (楊利) . . . . .	58	Non-executive Director	Providing professional advice to the Board	February 2003	31 August 2018
ZHANG Yinghui (張應輝) . . . . .	47	Non-executive Director	Providing professional advice to the Board	February 2003	31 August 2018
Klaus Michael ZIMMER . . . . .	64	Non-executive Director	Providing professional advice to the Board	August 2018	31 August 2018
<b>Independent non-executive Directors</b>					
LIU Shulian (劉淑蓮) . . . . .	65	Independent non-executive Director	Providing independent opinion and judgement to the Board	August 2018	31 August 2018
QU Daokui (曲道奎) . . . . .	58	Independent non-executive Director	Providing independent opinion and judgement to the Board	August 2018	31 August 2018
WANG Weiping (王衛平) . . . . .	68	Independent non-executive Director	Providing independent opinion and judgement to the Board	August 2018	31 August 2018

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None of our Directors and members of senior management are related to other Directors or members of senior management. Saved as disclosed below (and their respective interests or short positions (if any) as set out in “Statutory and general information — Further information about our Directors” in Appendix V), there are no other matters in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules and there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

### Chairperson

#### *Dr. LIU Jiren (劉積仁)*

Dr. J. Liu, aged 65, is a non-executive Director, chairperson of our Board, chairperson of the Nomination Committee, and member of the Remuneration Committee. He is a core founding member of our Group (and Neusoft Holdings Group) and is currently the director or chairperson of the board of a number of our Group members, including: (i) our Operating Entity, since July 2002; (ii) our universities, since establishment; (iii) our two School Sponsors, Chengdu Development, since July 2002, and Foshan Development, since January 2002; (iv) Neusoft Education HK, since September 2018; (v) Neusoft Education BVI, since September 2018; (vi) our JV, since establishment; and (vii) Tianjin Ruidao, since March 2012. Dr. J. Liu is also the chairperson of Neusoft Holdings, since November 2011.

Dr. J. Liu received his bachelor’s, master’s and doctorate degrees in computing (計算機) from Northeastern University (東北大學), China, in April 1980, December 1982 and November 1987, respectively, as well as a professorship of Northeastern University (formerly known as Northeastern University of Technology (東北工學院)) (in June 1988), China.

Aside from our Group, Dr. J. Liu has more than 30 years of experience in the education industry. He was formerly a lecturer from May 1987 to June 1988 and a vice-principal from March 1995 to August 2014 and he has been a professor of Northeastern University since June 1988. Dr. J. Liu is the chairperson and chief executive officer of Neusoft Corporation, a company whose shares have been listed on the Shanghai Stock Exchange (security code: 600718), since June 1996.

Save as disclosed in this section, Dr. J. Liu did not hold any directorships in any other listed company during the three years prior to and including the Latest Practicable Date.

### Executive Director

#### *Dr. WEN Tao (溫濤)*

Dr. Wen, aged 58, is our executive Director, chief executive officer and president of our Company. He holds various directorships within our Group, including: (i) principal and director of Dalian Neusoft Vocational College of Information Technology from June 2000 to May 2012 (merged into Dalian University in 2012); principal and director of Dalian University since April 2004 and vice-chairperson of Dalian University since April 2020; director of Chengdu University and Foshan University since establishment, and vice-chairperson of Chengdu University and Foshan University since May 2018 and June 2019, respectively; (ii) director of our two School Sponsors, Chengdu Development, since July 2002, and Foshan Development, since January 2002; (iii) director and general manager of our Operating Entity, since July 2002 and January 2012, respectively; (iv) director and general manager of Neusoft Ruixin since May 2019; (v) director and general manager of Dalian

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Education since August 2018; and (vi) director of Tianjin Ruidao since March 2012. Dr Wen is currently the director or executive director or chairperson of a number of our Group members including: Neusoft Industry Management, Dalian Yunguan, Shanghai Ruixiang, Neusoft Electronic Press, Dalian Technology and Neusoft Training School.

Dr. Wen received his bachelor's degree in aviation electrical engineering (航空電氣工程) and master's degree in engineering (majoring in signals, circuits and systems) (信號、電路與系統) from Northwestern Polytechnical University (西北工業大學), China, in July 1984 and April 1987, respectively. He also completed a doctorate degree in engineering (工學) at Northeastern University (東北大學) (formerly known as Northeastern University of Technology (東北工學院)), China, in March 1994.

Dr. Wen is a director since November 2011 and vice-president of Neusoft Holdings since January 2013, one of our Controlling Shareholders and the Registered Shareholder of our Operating Entity. He also holds a number of directorships in related companies of Neusoft Holdings, including: Dalian Ruidao Yibo Education Information Technology Co., Ltd. (大連睿道易博教育信息技術有限公司), since August 2018, as well as a supervisory position in Shenyang Kang Ruidao, since December 2014. Shenyang Kang Ruidao holds interests in Neusoft Holdings through Dalian Kang Ruidao and Dalian Siwei.

Dr. Wen was (or is currently) appointed to a number of positions on professional and government bodies, including: representative at the Sixteenth Dalian Municipal People's Congress; chief representative on the Liaoning Provincial Vocational College Educational Steering Committee established under the Educational Department of Liaoning Province, from 2015 to 2019; representative at the Sixth Decision Advisory Committee established under the Committee of the Communist Party of China of Liaoning Province and People's Government of Liaoning Province, from 2017 to 2022. For further details, see "Business — Our competitive strengths — Experienced management team and high-quality teaching staff" in this document.

Dr. Wen did not hold any directorships in any listed companies during the three years prior to and including the Latest Practicable Date.

### **Non-executive Directors (aside from our Chairperson)**

#### ***Mr. RONG Xinjie (榮新節)***

Mr. Rong, aged 57, is a non-executive Director and a member of the Audit Committee. He holds various directorships within our Group, including: our Operating Entity, since March 2013; our two other School Sponsors, Chengdu Development, since April 2013, and Foshan Development, since June 2013; Chengdu University and Dalian University from January 2013 to September 2018; Foshan University from January 2013 and Dalian Technology, from October 2013 to June 2019.

Mr. Rong received his bachelor's degree in computer science (電子計算機) from the China University of Mining and Technology (中國礦業大學), China, in July 1984. Mr. Rong also received an associate professorship from the Senior Teachers Assessment Committee at Shangdong University of Finance and Economics (山東財政學院教師職務高級評審委員會), China, in October 1995.

Aside from our Group, Mr. Rong is a director and general manager from February 2013 to January 2017 and a deputy-chairperson of the board of directors; general manager and chief executive officer of Neusoft

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Holdings, since January 2017. He was a director and senior vice-president of Neusoft Corporation, from September 2004 to May 2008; and currently holds directorship within the related companies of Neusoft Holdings and Neusoft Corporation, including director from June 2008 to March 2018, chairperson of the board of Liaoning Neusoft Venture Capital Co., Ltd. (遼寧東軟創業投資有限公司), since March 2018 and a director of Shanghai Sirui since March 2016.

Mr. Rong did not hold any directorships in any listed companies during the three years prior to and including the Latest Practicable Date.

***Dr. YANG Li (楊利)***

Dr. Yang, aged 58, is a non-executive Director. He is a director of Neusoft Ruixin since May 2019. He is also a director of Dalian Education, since August 2018; director since December 2016 and principal of Foshan University, since February 2003, and general manager of Foshan Development, since June 2013.

Dr. Yang received his bachelor's degree in software computing (電子計算機軟件), master's degree in software computing (計算機軟件) and doctorate degree in software computing from the National University of Defence Technology (國防科技大學) formerly known as People's Liberation Army National University of Defence Science and Technology (中國人民解放軍國防科學技術大學), China, in July 1983, June 1988 and January 1996, respectively. Dr. Yang also received a professorship from Northeastern University, China, in June 1999. He conducted post-doctoral research in computer science and technology in Northeastern University, China, from June 1997 to June 2000.

Dr. Yang was previously the technical director at Shenyang Neu-Alpine Software Co., Ltd. (瀋陽東大阿爾派軟件股份有限公司), from September 1999 to April 2001; and director of the software research centre at Neusoft Corporation, from May 1998 to August 1999.

Dr. Yang did not hold any directorships in any listed companies during the three years prior to and including the Latest Practicable Date.

***Dr. ZHANG Yinghui (張應輝)***

Dr. Zhang, aged 47, is a non-executive Director. He is a director of Neusoft Ruixin since May 2019, director of Dalian Education since August 2018, general manager of Chengdu Development since April 2013, the director of Neusoft Education Chengdu since April 2019, the chairperson of Chengdu Neusoft Technology Co., Ltd. (成都東軟軟件有限公司), from June 2010 to July 2018; director since December 2016, and principal since February 2003 of Chengdu University.

Dr. Zhang received his bachelor's degree in software computing (計算機軟件) and doctorate degree in applied computing (計算機應用技術) from Northeastern University, China, in July 1994 and September 1998, respectively. Dr. Zhang also received professorship certification from Sichuan Provincial Vocational Reform Bureau (四川省職改辦), China, in December 2007.

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Dr. Zhang did not hold any directorships in other listed companies during the three years prior to and including the Latest Practicable Date.

### ***Mr. Klaus Michael ZIMMER***

Mr. Zimmer, aged 64, is a non-executive Director. He is currently the vice-president of Neusoft Holdings since February 2019. He received his diploma in economics from the University of Trier, Germany, in January 1983. Mr. Zimmer has also completed the fourth session of the General Manager Programme from Harvard University Graduate School of Business Administration, a programme run by Harvard University, United States, in May 1999. He was elected as one of the top 10 personages of management software industry of China in 2006 by the Specialty Association of Financial and Management Software of China Software Industry Association (中國軟件行業協會財務與管理軟件分會). Mr. Zimmer was the managing director of Neusoft (HK) Limited from October 2011 to July 2017, the chief executive officer and president of Neusoft Europe AG (Switzerland), from August 2017 to July 2018, and the senior vice-president and member of the board of Neusoft Corporation, from May 2011 to April 2017 and the senior vice-president from May 2017 to July 2018.

Mr. Zimmer was a director of certain companies incorporated in Hong Kong within 12 months of their respective dissolutions. These companies were dissolved by striking off from the Hong Kong Companies Registry, and are: Trans Eurasia Development Limited (August 2005), Nextone Limited (October 2008), and Unyserve Limited (January 2013). Mr. Zimmer confirms that, to the best of his knowledge and belief, he is not aware of any actual or potential claim that has been or will be brought against him as a result of the dissolutions.

Mr. Zimmer did not hold any directorships in any other listed companies during the three years prior to and including the Latest Practicable Date.

### **Independent Non-executive Directors**

#### ***Dr. LIU Shulian (劉淑蓮)***

Dr. S. Liu, aged 65, is an independent non-executive Director, chairperson of the Audit Committee, and member of the Nomination Committee. Dr. S. Liu is also an independent non-executive director of Neusoft Corporation (security code: 600718), since May 2017. Prior to this, she was an independent non-executive director of Dalian Huarui Heavy Industry Group co., Ltd. (大連華銳重工集團股份有限公司), formerly known as Dalian Huarui Heavy Industry Steel Casting Co., Ltd. (大連華銳重工鑄鋼股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 2204), from March 2007 to April 2013; and Dashang Co., Ltd. (大商股份有限公司), formerly known as Dashang Group Co., Ltd. (大商集團股份有限公司), a company listed on the Shanghai Stock Exchange (security code: 600694), from April 2007 to April 2013.

Dr. S. Liu received her bachelor's degree in industrial accounting (工業會計), master's degree (specialising in accounting (會計)), master's degree in economics and doctorate degree in accounting (會計學), from Dongbei University of Finance and Economics (東北財經大學, formerly known as 遼寧財經學院), China, in January 1982, June 1987, December 1989 and March 2001, respectively. She received her professorship from Dongbei

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University of Finance and Economics, China and she has been teaching and conducting research at the accounting school of Dongbei University of Finance and Economics, China, since January 1982. Dr. S. Liu also received her qualification certification for college teachers (高校教師資格) from the Liaoning Provincial Human Affairs Department (遼寧省人事廳), China, in July 1998. She is recognised by the Shanghai Stock Exchange to act as an independent director, since September 2007; became a member of the Financial Management Committee (財務管理專業委員會委員) of the Accounting Society of China (中國會計學會), in February 2008; and was admitted as a non-practising member by Liaoning Provincial Institute of Certified Public Accountants in December 2009. Dr. S. Liu has the appropriate professional accounting or related financial management experience for the purpose of Rule 3.10(2) of the Listing Rules.

Save as disclosed in this section, Dr. S. Liu did not hold directorships in any other listed company during the three years prior to and including the Latest Practicable Date.

### ***Dr. QU Daokui (曲道奎)***

Dr. Qu, aged 58, is an independent non-executive Director, the chairperson of the Remuneration Committee, and member of the Audit Committee. Dr. Qu is the president and deputy chairman of SIASUN Robot & Automation Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 300024), and he has been working at the company since January 2000, respectively. Prior to this, Dr. Qu was a project supervisor from June 1986 to September 1994, and assistant researcher, researcher, deputy department head and department head of research and development of robotics, from October 1994 to April 2000 at the Shenyang Institute of Automation, Chinese Academy of Sciences (中國科學院瀋陽自動化研究所).

Dr. Qu received his master's degree in engineering (specialising in pattern recognition and intelligent control (模式識別與智能控制)) from Shenyang Institute of Automation, Chinese Academy of Sciences, China, in June 1986, and a doctorate degree in engineering (specialising in power electronics and motor drives (電力電子與電力傳動)) from Harbin Institute of Technology (哈爾濱工業大學), China, in January 2008. Dr. Qu became a researcher at the Shenyang Institute of Automation, Chinese Academy of Sciences (中國科學院瀋陽自動化研究所), China, in September 1997. Dr. Qu was hired as a doctoral adviser in January 2003.

Dr. Qu did not hold any other directorships in any other listed companies during the three years prior to and including the Latest Practicable Date.

### ***Dr. WANG Weiping (王衛平)***

Dr. Wang, aged 68, is an independent non-executive Director, a member of the Remuneration Committee, and member of the Nomination Committee. Dr. Wang was an independent non-executive director of Rici Healthcare Holdings Limited, a company listed on the Stock Exchange (stock code: 1526), since June 2016 and re-designated as an executive director in June 2017. He ceased to be an executive director of the company in March 2019. Dr. Wang is a professor specialising in paediatrics.

Dr. Wang received his bachelor's degree in medicine and master's degrees in medicine specialising in paediatric respiratory disease from Norman Bethune University of Medicine (白求恩醫科大學, currently known

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as Norman Bethune Health Science Centre of Jilin University (吉林大學白求恩醫學部), China, in August 1978 and October 1982, respectively, and a doctorate degree in paediatrics from Shanghai Medical University (上海醫科大學), China, in December 1988. Dr. Wang also received his professorship from Shanghai Medical University, China, in December 1994. Dr. Wang currently serves as an independent non-executive director of Top Education Group Ltd., a company listed on the Stock Exchange (stock code: 1752), since April 2018.

Save as disclosed in this section, Dr. Wang did not hold directorships in any other listed company during the three years prior to and including the Latest Practicable Date.

### SENIOR MANAGEMENT

The following table provides information about members of our senior management (aside from our Directors):

Name	Age	Position	Roles and Responsibilities	Date of joining our Group
CHAO Yujun (晁玉軍) . . . . .	55	Vice-president; Chief financial officer	Overseeing financial operations and management	February 2004
LI Xue (李雪) . . . . .	64	Vice-president	Overseeing scientific research and product development	January 2019
LI Yingao (李印杲) . . . . .	48	Vice-president	Overseeing the business operations of education resources and continuing education	March 2020
WANG Weikun (王維坤) . . . . .	48	Vice-president	Overseeing the operations of branding, administration, and logistics management	June 2002

#### **CHAO Yujun (晁玉軍) (“Mr. Chao”)**

Mr. Chao, aged 55, is a vice-president and the chief financial officer of our Company, and a vice-president and the chief financial officer of Dalian Education, all since March 2020. Prior to this, Mr. Chao was the financial controller (財務總監) of Dalian University from May 2011 to January 2020. Over the past years, he has held many management positions within our Group, being primarily responsible for supervising auditing and financial matters. Mr. Chao received a bachelor’s degree in industrial accounting (工業會計) from Northeastern Institute of Technology (東北工學院), now known as Northeastern University, China, in July 1988. Apart from this, Mr. Chao has received a senior accountant title from the Personnel Department of Liaoning Province (遼寧省人事廳) in September 1998.

Mr. Chao did not hold any directorships in any listed companies during the three years prior to and including the Latest Practicable Date.

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### ***LI Xue (李雪) (“Dr. Li”)***

Dr. Li, aged 64, is a vice-president of our Company. He is also a vice-president of Dalian Education, since January 2019. Prior to this, Dr Li was an associate professor since July 2013 and a professor employed in a full-time capacity in the School of Information Technology and Electrical Engineering at the University of Queensland, Australia, since January 2016. He was appointed as a guest professor of Central South University (中南大學) from January 2015 to January 2020.

Dr. Li received his bachelor’s degree in software computing (計算機軟件) from Chongqing University (重慶大學), China, in November 1982, master’s degree in computer science (計算機科學) from the University of Queensland, Australia, in May 1989, and doctor of philosophy in school of information systems from the Queensland University of Technology, Australia, in March 1997.

Dr. Li did not hold any directorships in any listed companies during the three years prior to and including the Latest Practicable Date.

### ***LI Yingao (李印杲) (“Mr. Li”)***

Mr. Li, aged 48, is a vice-president of our Company and a vice-president of Dalian Education, both since March 2020. Since March 2015, he has been a vice-president of Neusoft Holdings, primarily responsible for the operations of Tianjin Ruidao, and has been the president of Tianjin Ruidao since May 2012. Prior to this, Mr. Li was the director of human resources and general manager of the IT talent training department (人力資源總監·IT人才實訓中心總經理) of Neusoft Corporation from March 2009 to May 2012. Mr. Li received his bachelor’s degree in safety engineering (安全工程) and a master’s degree in engineering (工學碩士學位) from Northeastern University, China, in July 1993 and March 1996, respectively.

Mr. Li did not hold any directorships in any listed companies during the three years prior to and including the Latest Practicable Date.

### ***WANG Weikun (王維坤) (“Dr. W. Wang”)***

Dr. W. Wang, aged 48, is a vice president of our Company and a vice-president of Dalian Education, both since March 2020. He is also a director of Neusoft Training School and Foshan University, since August 2018 and June 2019, respectively. Dr. W. Wang received his bachelor’s degree in engineering (工學學士學位) from Dalian University of Technology (大連理工大學), China, in July 1994, Master of Business Administration from Dongbei University of Finance & Economics (東北財經大學), China, in July 2002, and doctor of philosophy in education management (教育管理) from Dalian University of Technology, China, in March 2018. Dr. W. Wang received his professorship from Dalian University in December 2019. Dr. W. Wang was a member of the Liaoning Provincial Colleges and Universities Charter Approval Committee (遼寧省高等學校章程核准委員會委員), awarded by the Education Department of Liaoning Province, in April 2015, and was appointed a member of the public foundation courses committee (公共基礎課程專門委員會委員) of the Advisory Committee of Education Teaching in Vocational Education established under the Ministry of Education in China (教育部職業院校教育類專業教學指導委員會) in November 2018, and won the First Prize of the Liaoning Provincial Teaching Achievement Award (遼寧省教學成果獎一等獎) in April 2018.



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Dr. W. Wang did not hold any directorships in any listed companies during the three years immediately prior to and including the Latest Practicable Date.

### COMPANY SECRETARIES

#### *HE Jing (何婧) (“Ms. He”)*

Ms. He, aged 35, is one of our Company Secretaries and the head of the office of the board of directors (董事會辦公室主任) of Dalian Education since June 2019 and April 2020, respectively. Ms. He was the deputy director of the general management department (綜合管理部副部長) of Dalian Education, from November 2018 to April 2020. Prior to joining our Group, Ms. He was: the securities affairs representative (證券事務代表) and company secretary of INNOBIO Limited (大連醫諾生物股份有限公司), from March 2017 to August 2017, and from August 2017 to April 2018, respectively; and information disclosure officer at the office of the board of directors (董事會辦公室信息披露事務) for New China Life Insurance Company Ltd. (新華人壽保險股份有限公司), a company listed jointly listed on the Stock Exchange (stock code: 1336) and the Shanghai Stock Exchange (security code: 601336), from August 2009 to June 2013.

Ms. He received her bachelor's degree in jurisprudence, and master's degree in civil and commercial law, from China University of Political Science and Law (中國政法大學), China, in July 2006 and June 2009, respectively. She has a legal professional qualification (法律職業資格) from the Ministry of Justice (中華人民共和國司法部), China, since February 2007.

#### *MAK Po Man Cherie (麥寶文) (“Ms. Mak”)*

Ms. Mak, aged 45, is one of our Company Secretaries. She is also the vice-president of SWCS Corporate Services Group (Hong Kong) Limited, a corporate services provider. Ms. Mak has worked for various professional firms and listed companies in Hong Kong, with over 15 years of experience in auditing, accounting, corporate finance, compliance and corporate secretarial positions. She is an associate member of the Hong Kong Institute of Chartered Secretaries, since December 2017; an associate member of the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators) in the United Kingdom, since December 2017; a member of the Hong Kong Institute of Certified Public Accountants, since January 2003; and a fellow member of the Association of Chartered Certified Accountants, since October 2006.

Ms. Mak received her bachelor's degree in arts (majoring in business and finance) from the University of Portsmouth, England, in January 2002, and master's degree in corporate governance from the Hong Kong Polytechnic University, Hong Kong, in September 2017.

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### MANAGEMENT AND CORPORATE GOVERNANCE

#### Board Committees

##### *Audit committee*

We have established an Audit Committee, with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report (as set out in Appendix 14 to the Listing Rules). The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system (including risk management) of our Group, review and approve connected transactions and provide advice and comments to the Board. The Audit Committee consists of three members: Dr. S. Liu, Dr. Qu and Mr. Rong. Dr. S. Liu has been appointed chairperson of the committee and is our independent non-executive Director with appropriate professional qualifications.

##### *Remuneration committee*

We have established a Remuneration Committee, with written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code and Corporate Governance Report (as set out in Appendix 14 to the Listing Rules). The primary duties of the Remuneration Committee are to review and make recommendations to the Board the terms of remuneration packages, bonuses and other compensation payable to our Directors and other senior managers. The Remuneration Committee consists of three members: Dr. Qu (chairperson), Dr. Wang and Dr. J. Liu.

##### *Nomination committee*

We have established a Nomination Committee, with written terms of reference, covering, among others, our board diversity policy, and in compliance with the Corporate Governance Code (as set out in Appendix 14 to the Listing Rules). The primary duties of the Nomination Committee are to make recommendations to our Board on the appointment of Directors and management of Board succession. The Nomination Committee consists of three members: Dr. J. Liu (chairperson), Dr. S. Liu and Dr. Wang.

#### Diversity

Our Company has adopted a board diversity policy that sets out the approach to achieving diversity of members on our Board. We recognise and embrace the benefits of having a diverse Board and view diversity at the Board level, including gender diversity, as an essential element in maintaining our competitive edge and enhancing our ability to attract, retain and motivate employees. In reviewing and assessing suitable candidates to serve on our Board as Directors, our Nomination Committee will consider a number of aspects, including gender, age, cultural and educational background, professional qualifications, skills, knowledge, and industry and regional experience. The Nomination Committee will discuss half-yearly and when necessary, agree on measurable objectives for achieving diversity in our Board, including gender diversity, as recommendations proposed to our Board for adoption. Our Board will review these recommendations on a half-yearly basis (or on a more frequent basis), and make appropriate appointments to the Board to achieve diversity, subject to the availability of suitable candidates and the business needs of the Group at the relevant time.

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### Corporate Governance Code

We aim to achieve high standards of corporate governance which are crucial to our development and safeguard the interests of our Shareholders. To accomplish this, after Listing, we will comply with the Corporate Governance Code set out in Appendix 14 of the Listing Rules.

### Management presence

According to Rule 8.12 of the Listing Rules, we must have sufficient management presence in Hong Kong. This normally means that at least two of our executive Directors must be ordinarily resident in Hong Kong.

Since our core business operations are conducted in China, members of our senior management are, and are expected to continue to be, based in China. Further, as our executive Director plays a vital role in our Group's operations, it is crucial for him to remain in close proximity to our Group's central management, also located in China. Our Company does not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong. We have applied for, and the Stock Exchange has granted, a waiver from compliance with Rule 8.12 of the Listing Rules. See "Waivers and exemption from strict compliance with the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance — Waiver in respect of management presence in Hong Kong."

### COMPLIANCE ADVISER

We have appointed the Compliance Adviser pursuant to Rule 3A.19 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice on compliance with requirements under the Listing Rules and applicable Hong Kong laws. Pursuant to Rule 3A.23 of the Listing Rules, our Compliance Adviser will advise us in, among others, the following circumstances:

- (a) before the publication of any regulatory announcement, circular, or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- (c) where we propose to use the proceeds of the Global Offering in a manner different from that detailed in this document or where the business activities, development or results of our Group deviate from any forecast, estimate or other information in this document; and
- (d) where the Stock Exchange makes an inquiry to our Company in accordance with Rule 13.10 of the Listing Rules.

The terms of appointment of our Compliance Adviser will 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.

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### REMUNERATION

Our Directors and senior management receive remuneration, including salaries, allowances and benefits in kind, including our contribution to the pension plan on their behalf.

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses) for our Directors for FY 2017, 2018 and 2019 and the three months ended 31 March 2020 was approximately RMB3.5 million, RMB4.0 million, RMB6.5 million, and RMB0.7 million, respectively.

The aggregate amount of remuneration (including basic salaries, housing allowances, other allowances and benefits in kind, contributions to pension plans and discretionary bonuses) for the five highest paid individuals for FY 2017, 2018 and 2019 and the three months ended 31 March 2020 was approximately RMB5.1 million, RMB5.9 million, RMB11.2 million, and RMB1.2 million, respectively.

Save as disclosed above, no other payments have been paid or are payable, by our Company to our Directors or senior management for FY 2017, 2018 and 2019 and the three months ended 31 March 2020.

See “Statutory and general information — Share Incentive Schemes — Pre-IPO Share Incentive Scheme” in Appendix V for details regarding the incentive plan for key employees, senior managers and directors of our Group.