

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

OVERVIEW

Our Board of Directors

Our Board of Directors currently consists of nine Directors, comprising two executive Directors, four non-executive Directors and three independent non-executive Directors. Our Board of Directors is responsible and has general powers for the management and conduct of our business. The following table sets out certain information of our Directors:

Name	Age	Position(s) in our Company	Date of appointment as Director	Date of joining our Group	Roles and Responsibilities in our Group
Mr. Guo Wancai (郭萬才)	48	Chairman of our Board and non-executive Director	17 July 2020	17 July 2020	Responsible for the overall affairs of the Board, and participating in the formulation of business plans, strategies and major decisions of the Group through the Board
Mr. Wang Jianbin (王建斌)	51	Non-executive Director	15 April 2019	5 February 2012	Participating in the formulation of business plans, strategies and major decisions of the Group
Mr. Zhou Qi (周琪)	46	Non-executive Director	10 September 2020	10 September 2020	Participating in the formulation of business plans, strategies and major decisions of the Group
Mr. Wang Runliang (王潤梁)	52	Executive Director and general manager	15 April 2019	9 January 2017	Participating in the formulation of business plans, strategies and major decisions of the Group; responsible for the overall management and operation of the Group
Mr. Wang Wenqi (王文岐)	50	Executive Director and vice general manager	25 December 2020	1 June 2012	Participating in the formulation of business plans, strategies and major decisions of the Group; responsible for the overall management and operation of the Group

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Name	Age	Position(s) in our Company	Date of appointment as Director	Date of joining our Group	Roles and Responsibilities in our Group
Ms. Feng Min (馮敏)	34	Non-executive Director and employee representative Director	27 August 2021	1 January 2015	Participating in the formulation of business plans, strategies and major decisions of the Group
Mr. Li Gang (李剛)	48	Independent non-executive Director	25 December 2020	25 December 2020	Offering independent judgement to the Board and serving on Board committees with his extensive teaching and scientific research experience in supply chain management and E-commerce
Mr. Ip Wing Wai (葉永威)	43	Independent non-executive Director	25 December 2020	25 December 2020	Offering independent judgement to the Board and serving on Board committees with his extensive experience in finance, investment and management
Mr. Yu Qiang (余強)	60	Independent non-executive Director	25 December 2020	25 December 2020	Offering independent judgement to the Board and serving on Board committees with his extensive teaching and scientific research experience in transportation and vehicle engineering

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Our Board of Supervisors

Our Board of Supervisors comprises three members. The term of office of each Supervisor is three years, renewable upon re-election. The functions and powers of the Board of Supervisors include: (i) monitoring our Company’s financial activities, (ii) supervising the performance of duties of our Directors and senior management, (iii) requesting our Directors and senior management to take rectification measures when their actions harm our Company’s interests, (iv) holding and presiding over a Shareholders’ general meeting in the event that the Board of Directors fail to perform its functions in accordance with the Articles of Association, (v) proposing resolutions at Shareholders’ general meetings, (vi) investigating the irregularities in our Company’s operations, and (vii) other functions and powers set out in the Articles of Association and conferred by our Shareholders. The following table sets out certain information of our Supervisors:

Name	Age	Position(s) in our Company	Date of appointment	Date of joining our Group	Roles and Responsibilities in our Group
Mr. Zhang Yu’an (張育安)	50	Chairman of the Board of Supervisors and shareholder representative Supervisor	25 December 2020	25 December 2020	Leading our Board of Supervisors and monitoring our Group’s operations and financial activities
Mr. Wang Jing’an (王敬安)	49	Shareholder representative Supervisor	5 June 2016	5 June 2016	Monitoring our Group’s operations and financial activities
Mr. Qin Xiaohui (秦曉輝)	44	Employee representative Supervisor	11 August 2016	22 April 2016	Monitoring our Group’s operations and financial activities

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Our Senior Management

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

Name	Age	Position(s) in our Company	Date(s) of appointment	Date of joining our Group	Roles and Responsibilities in our Group
Mr. Wang Runliang (王潤梁)	52	Executive Director and general manager	15 April 2019	9 January 2017	Responsible for the overall management and operation of the Group
Mr. Wang Wenqi (王文岐)	50	Executive Director and vice general manager	25 December 2020	1 June 2012	Responsible for the overall management and operation of the Group
Mr. Lin Jun (林俊)	51	Vice general manager	21 January 2016	1 June 2012	Responsible for the overall management and operation of the Group
Mr. Li Rui (李銳)	38	Vice general manager	15 February 2021	15 February 2021	Responsible for the overall management and operation of the Group
Mr. Liu Lulu (劉錄錄)	37	Board secretary, financial director and joint company secretary	25 December 2020; 29 January 2019; 20 January 2021	1 April 2013	Responsible for the financial management of the Group, information disclosure of Board related matters and liaison with regulatory authorities

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DIRECTORS

Non-executive Directors

Mr. Guo Wancai (郭萬才), aged 48, was appointed as a non-executive Director and the chairman of our Board on 17 July 2020. Mr. Guo is primarily responsible for the overall affairs of the Board, and participating in the formulation of business plans, strategies and major decisions of the Group through being a member of the Board.

Mr. Guo has over 21 years of experience in corporate finance and accounting. During the period from June 1997 to March 2014, Mr. Guo served in various positions of the Financial Assets Division of Shaanxi Nuclear Industry Geology Bureau* (陝西省核工業地質局財務資產處) including as a staff member, assistant accountant, accountant, chief staff member and deputy director. From March 2014 to June 2017, he served as the deputy director of the finance and accounting department of China Shaanxi Nuclear Industry Group Corporation* (中陝核工業集團公司). From March 2014 to December 2015, he acted as the chairman of the board of supervisors of Shaanxi Hechang Electromechanical Equipment Co., Ltd.* (陝西核昌機電裝備有限公司). From June 2017 to August 2019, he served as chief financial officer of Shaanxi Hexin Mining Co., Ltd.* (陝西核鑫礦業有限責任公司), and from October 2018 to August 2019, he also served as the head of the audit department of China Shaanxi Nuclear Industry Group Corporation* (中陝核工業集團公司). Since August 2019, Mr. Guo has been serving as a chief accountant of Shaanxi Automobile Holding and was primarily responsible for relevant work in the finance and audit department. From July 2020 to March 2021, he served as a director of Shaanxi Automobile. From July 2020 to date, he serves as the general accountant Shaanxi Automobile.

Mr. Guo graduated with a bachelor’s degree in economics, majoring in accounting, from Central South Institute of Technology* (中南工學院) in the PRC in June 1997.

Mr. Wang Jianbin (王建斌), aged 51, was appointed as a non-executive Director on 15 April 2019. Mr. Wang is primarily responsible for participating in the formulation of business plans, strategies and major decisions of the Group.

Mr. Wang has over 31 years of experience in the commercial automobile industry. From April 1991 to January 2002, Mr. Wang served as a production dispatcher in axle branch of Shaanxi Automobile Manufacturing General Factory* (陝西汽車製造廠車分廠) (now renamed as Shaanxi Automobile). Mr. Wang served in various positions in Shaanxi Heavy Duty Automobile, including as a sales representative of the Beijing branch from January 2002 to January 2006, officer of the Xinjiang branch from January 2006 to December 2009, and as the vice general manager of the sales department of Shaanxi Heavy Duty Automobile from December 2009 to February 2012. He joined the Group in 2012. From February 2012 to January 2015, he served as general manager of Deewin Financial Leasing and was responsible for overall business operations and management. He then he served as general manager of the Company from December 2014 to January 2016, where he was mainly responsible for the overall business operations and management and major decisions of the Company. From January 2016 to January 2019, in addition to serving as general manager of the Company, he also served in other positions, including as the chairman of Fargo; chairman of Tianxingjian; chairman of Meixin; chairman of Deewin Factoring as well as chairman of Deewin Financial Leasing. From January 2019 to July 2020, Mr. Wang served as general manager of Shaanxi Commercial Automobile and since July 2020, he has served as general manager of Shaanxi Commercial Automobile and deputy general manager of Shaanxi Automobile Industry Co., Ltd.* (陝西汽車實業有限公司). Since March 2021, he has served as a director of Shaanxi Automobile.

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Mr. Wang graduated with a major in business administration from Urumqi Vocational University* (烏魯木齊職業大學) in the PRC in January 2011. He then obtained a master’s degree in business administration from City University of Macau in Macau in June 2012.

Mr. Zhou Qi (周琪), aged 46, was appointed as a non-executive Director on 10 September 2020. Mr. Zhou is primarily responsible for participating in the formulation of business plans, strategies and major decisions of the Group.

Mr. Zhou has over 21 years of experience in the commercial automobile industry. During the period from September 2002 to December 2015, he served in various positions and branches in the sales department of Shaanxi Heavy Duty Automobile, including as a sales representative from September 2002 to March 2007, officer of the Shenyang branch from March 2007 to December 2009, officer of the Ningbo branch from December 2009 to April 2012, officer of Shanghai-Ningbo from April 2012 to January 2015 and assistant to general manager of the sales department of Shaanxi Heavy Duty Automobile and manager of the sales and service department from January 2015 to December 2015. From December 2015 to July 2020, he served as director of the special purpose vehicle sales department of Shaanxi Automobile. He is currently serving as the general manager of the sales department of the Shaanxi Heavy Duty Automobile.

Mr. Zhou graduated with major in machinery manufacturing from Xi’an University of Technology* (西安理工大學) in the PRC in July 1997.

As at the Latest Practicable Date, Mr. Zhou was the supervisor of Shaanxi Automobile Group Wenzhou Yunding Automobile Co., Ltd.* (陝西汽車集團溫州雲頂汽車有限公司) (“**Wenzhou Yunding**”), a company established in the PRC. Wenzhou Yunding was principally engaged in the sales of automobiles and automobile parts.

In December 2015, Wenzhou Yunding published a dissolution notice stating that, among other things, Wenzhou Yunding was dissolved by the resolution of its shareholders due to its inability to repay the debts and a liquidation team was established. Wenzhou Yunding had ceased its production and operation. In September 2020, it was resolved at the shareholders’ meeting of Wenzhou Yunding that the filing of a bankruptcy application be made by the liquidation team. The bankruptcy process has started on 12 March 2021 and is currently in progress. The first meeting of creditors was convened on 24 August 2021.

Mr. Zhou has confirmed that during the period when he served as a supervisor of Wenzhou Yunding, save as fulfilled the duties as supervisor in accordance with applicable laws and the articles of association of Wenzhou Yunding, he did not involve in the day-to-day management and operation of the business of Wenzhou Yunding, nor breach any fiduciary duties. Mr. Zhou has further confirmed that no misconduct or misfeasance on his part as supervisor led to the bankruptcy application, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the bankruptcy application.

Based on the above, the Sole Sponsor considers that the above incident would not affect the suitability of Mr. Zhou to be our executive Director under Rules 3.08 and 3.09 of the Listing Rules.

Ms. Feng Min (馮敏), aged 34, was appointed as a non-executive Director and an employee representative Director on 27 August 2021. Ms Feng is primarily responsible for participating in the formulation of business plans, strategies and major decisions of the Group.

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Ms. Feng has over 11 years of experience in financial management and accounting. From 2011 to 2014, she worked in the accounts department of Shaanxi Heavy Duty Automobile as a staff. Ms Feng served as a financial staff from April 2014 to December 2014 at the financial and information department of Xi’an Kangmingsi Generator Co., Ltd.* (西安康明斯發動機有限公司). From January 2015 to December 2016, she served as head of accounting and accounting manager of the operations centre of the Company. Since January 2017, Ms Feng served as the deputy director and director of the financial management department of the Company.

Ms Feng graduated with a bachelor’s degree in accounting from Wuhan University of Technology* (武漢理工大學) in the PRC in 2011.

Executive Directors

Mr. Wang Runliang (王潤梁), aged 52, was appointed as an executive Director on 15 April 2019. He is also the general manager of the Company. Mr. Wang is primarily responsible for the overall management and operations of the Group.

Mr. Wang has over 26 years of experience in commercial automobile industry. Mr. Wang joined Shaanxi Automobile in 1993, during which he served at Shaanxi Automobile (previously known as Shaanxi Automobile Manufacturing) as a staff of the finance section from August 1993 to September 2002, and from September 2002 to May 2003 as a staff of the finance section of the sales department. From May 2003 to February 2008, he served as the chief of integrated finance section of sales department of the Shaanxi Heavy Duty Automobile. From February 2008 to January 2013, he served as the deputy general manager of integrated management department of the sales department of Shaanxi Heavy Duty Automobile. From May 2013 to January 2017, he served as deputy general manager of Shanzhong Financial Leasing Co., Ltd.* (山重融資租賃有限公司) and responsible for overall management and management. He served as deputy general manager the Company from January 2017 to January 2019, and then he has served as the general manager of the Company since January 2019.

Mr. Wang graduated with a major in financial accounting (online courses), from Xi’an Jiaotong University, School of Network Education* (西安交通大學網絡教育學院) in the PRC in July 2010.

Mr. Wang Wenqi (王文岐), aged 50, was appointed as an executive Director on 25 December 2020. He is also the vice general manager of the Company. Mr. Wang is primarily responsible for the overall management and operations of the Group.

Mr. Wang has more than 31 years of experience in the commercial automobile industry. From December 1990 to March 2002, he worked at Shaanxi Automobile (formerly known as Shaanxi Automobile Manufacturing Plant (Engine branch)* 陝西汽車製造總廠發動機分廠) as a staff. From April 2002 to November 2007, he worked at the Shanghai branch, the Nanjing branch and the Shandong branch of Shaanxi Automobile. From December 2007 to November 2010 and from November 2010 to April 2012, he served as officer of the Wuhan branch and the Shanghai-Ningbo branch of Shaanxi Heavy Duty Automobile, respectively. Mr. Wang served as general manager of the leasing division from June 2012 and then serve as deputy general manager in Deewin Financial Leasing since January 2014. From January 2016 to January 2017, he served as the deputy general manager of the Company. He has been serving as the general manager of Tonghui since January 2017 and chairman of Tonghui since April 2019, and responsible for the overall management and operation of Tonghui.

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Mr. Wang graduated from Shaanxi Automobile Technical School* (陝西汽車技工學校) in the PRC in August 1990 and he studied major of business administration (MBA) in Xi’an Jiaotong University* (西安交通大學) in the PRC in April 2012.

Independent Non-Executive Directors

Mr. Li Gang (李剛), aged 48, was appointed as an independent non-executive Director on 25 December 2020. Mr. Li is primarily responsible for supervising and providing independent judgement to our Board.

Mr Li has been engaged in teaching and scientific research in the field of supply chain management and e-commerce, internet business innovation, as well as business analytics and intelligent decision-making for over 20 years. Mr. Li worked as a assistant professor and associate professor of Xi’an Jiaotong University* (西安交通大學) from February 2005 to December 2014. He is currently a professor and Ph.D. supervisor of Xi’an Jiaotong University since December 2014. From October 2011 to February 2012, he was an International Faculty Fellow at The Massachusetts Institute of Technology Sloan School of Management. From July to August 2016, he was a Visiting Professor at Hong Kong Polytechnic University. From September 2017 to August 2018, he was a Fulbright Visiting Research Scholar at the University of Florida.

Mr. Li graduated with a bachelor’s degree in computer and application from Xidian University* (西安電子科技大學) in the PRC in July 1996. He also obtained a master’s degree in computer and application from Xi’an Shiyu University* (西安石油大學) in the PRC in June 2001. He obtained a doctor degree in management science and engineering from Xi’an Jiaotong University* (西安交通大學) in the PRC in May 2005.

Mr. IP Wing Wai (葉永威), aged 43, was appointed as an independent non-executive Director on 25 December 2020. Mr. Ip is primarily responsible for supervising and providing independent judgement to our Board.

Mr. Ip has over 22 years of experience in the accounting, auditing and corporate field. Mr. Ip worked in KPMG from September 2000 to September 2003 and Beijing Enterprises Holdings Limited (a company listed on the Stock Exchange (Stock Code: 392)) as an accounting manager. During September 2006 to August 2008, Mr. Ip served as a finance manager and company secretary in a Fortune Dragon Group Limited. He was in charge of financial reporting, corporate finance, mergers and acquisitions and company secretarial matters. He then worked with Shougang Fushan Resources Group Limited (a company listed on the Stock Exchange (Stock Code: 639)) as a senior finance manager from September 2008 to March 2010. During the tenure, he was mainly responsible for the group’s financial reporting, project evaluation, regulatory compliance and investors relationship. From June 2015 to May 2018, Mr. Ip served as executive director of Beijing Beida Jade Bird Universal Sci-Tech Company Limited (a company listed on the GEM of the Stock Exchange (Stock Code: 8095)) and then has served as the non-executive director of Beijing Beida Jade Bird Universal Sci-Tech Company Limited from May 2018 to May 2021. Mr. Ip has worked at King Stone Energy Group Limited (a company listed on the Stock Exchange (Stock Code: 663)) since April 2010 as the chief investment officer and currently serves as a vice president at the group. Mr. Ip has been appointed as the independent non-executive director of 8088 Investment Holdings Limited (formerly known as AID Life Science Holding Limited) (a company listed on the GEM of the Stock Exchange (Stock Code: 8088)) (“**8088 Investment**”), since 2020.

Mr. Ip holds a bachelor’s degree in Business Administration in Accounting from The Hong Kong University of Science and Technology in Hong Kong in 2000. He is a member of The Hong Kong Institute of Certified Public Accountants since July 2004.

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During Mr. Ip’s tenure at 8088 Investment as an independent non-executive director, on July 2020, 8088 Investment received a demand letter from its bondholder of the convertible bonds to demand for the repayment of the outstanding convertible bonds in the principal amount of HK\$140 million together with all interests accrued (the “**Debt**”). On 31 July 2020, in order to facilitate 8088 Investment’s financial restructuring, a winding up petition together with an application for the appointment (the “**JPL Application**”) of joint and several provisional liquidators of 8088 Investment (the “**JPLs**”) for restructuring purposes was presented and filed with the Cayman Court. On 6 August 2020 (Hong Kong time), 8088 Investment received the sealed Court Order (the “**Order**”) in relation to the JPL Application. On 26 February 2021, 8088 Investment completed restructuring its major debt with its maturity date having been extended for 18 months. As agreed by the JPLs, the liquidity issue of 8088 Investment had been resolved. Accordingly, 8088 Investment, with the support of the JPLs, made an application to the Cayman Court for withdrawal of the Petition and discharge of the JPLs’ appointment. On 26 February 2021, the Cayman Court granted an order to approve the above application and the JPLs have therefore been discharged and 8088 Investment exited the provisional liquidation (for restructuring purposes) on the same date. Thereafter, it was announced by 8088 Investment on 12 March 2021 that, having considered 8088 Investment to have failed to carry out business with sufficient levels of operation and assets of sufficient value to support its operations to warrant the continued listing of its shares, the Stock Exchange has decided to suspend trading in such shares. 8088 Investment has since submitted a written request to the GEM Listing Committee of the Stock Exchange on 19 March 2021 to request for a review of the suspension decision. The GEM Listing Committee of the Stock Exchange subsequently upheld the suspension decision and trading in the shares of 8088 Investment had been suspended since 16 July 2021.

As at the Latest Practicable Date, there was no outstanding liability or ongoing claim or litigation against Mr. Ip in relation to the abovementioned provisional liquidation of 8088 Investment.

Mr. Ip was the director of each of Brand Rich International Limited and Top Galaxy Trading Limited. Both companies were incorporated in Hong Kong, principally engaged in investment holding and were dissolved by deregistration on 2 May 2014. Mr. Ip has confirmed that each of the above companies was solvent at the time of it being dissolved by deregistration and that no misconduct or misfeasance on his part as director led to the companies’ dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions.

Mr. Yu Qiang (余強), aged 60, was appointed as an independent non-executive Director on 25 December 2020. Mr. Yu is primarily responsible for supervising and providing independent judgement to our Board.

Mr. Yu has been engaged in teaching and scientific research in the field of transportation and vehicle engineering specialising in smart cars, new energy automobiles and vehicle system dynamics for over 21 years. From 2000 to 2003, Mr. Yu served as the head of the department of vehicle engineering, then from 2003 to 2008 as the deputy dean, and from 2009 to 2018 as the dean of the school of Automobile, Chang’an University* (長安大學汽車學院).

He has published more than 100 academic research papers, including more than 20 Science Citation Index research papers. He has applied for more than 20 invention patents and published three textbooks.

From October 1978 to July 1982, Mr. Yu studied an undergraduate degree in automobile application engineering obtaining a bachelor’s degree in Engineering at Xi’an Highway University* (西安公路學院) in the PRC. From September 1982 to September 1985, he studied

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a postgraduate in automobile application engineering obtaining a master’s degree in Engineering at Xi’an Highway University* (西安公路學院). From September 1997 to June 2000, he studied a postgraduate degree in transport engineering obtaining a doctoral degree in engineering at the Chang’an University (formerly known as Xi’an Highway and Jiaotong University) in the PRC.

SUPERVISORS

Mr. Zhang Yu’an (張育安), aged 50, was appointed as the shareholder representative Supervisor and the chairman of the Board of Supervisors on 25 December 2020. Mr. Zhang is primarily responsible for supervising the operations and financial activities of the Group and organising meetings of the Board of supervisors.

From March 2001 to May 2009, he served in different positions in Xi’san Prudential Investment Development Co., Ltd.* (西安保德信投資發展有限責任公司), including as a planning supervisor of the chairman office, general manager of the investment department, deputy general manager of the investment management department, member of the company strategy committee and member of the investment decision-making committee. From May 2009 to May 2010, he served as deputy director of the capital operations department of Shaanxi Electronics Information Group Co., Ltd.* (陝西電子信息集團有限公司). Subsequently, he served as an employee of Shaanxi Automobile from May 2010 to April 2011 and director of investment and capital operations from April 2011 to January 2016. Since January 2016 to date, he has been serving as director of investment and capital operations, and director of the investment securities department of Shaanxi Automobile.

Mr. Zhang graduated with a bachelor’s degree, majoring in national economic management from the Northwest University* (西北大學) in the PRC in 1997. He completed the course of in business administration in Northwestern Polytechnical University* (西北工業大學繼續教育學院) in the PRC in 2004.

Mr. Zhang was the supervisor of the Shaanxi Automobile Technology Park Development Co., Ltd.* (陝西汽車科技園發展有限公司) (“**Park Development**”) and legal representative and director of Xi’an Taiken Technology Industry and Trade Co., Ltd.* (西安泰肯科工貿有限責任公司) (“**Taiken**”). Park Development was incorporated in the PRC and was principally engaged in research and development of automobile technology. Park Development was dissolved by deregistration on 15 July 2020. Taiken was incorporated in the PRC and was principally engaged in sales of office automation equipment, research and development of electronic products. Taiken was dissolved by deregistration on 22 March 2010. Mr. Zhang has confirmed that each of the above company was solvent at the time of it being dissolved by deregistration and that no misconduct or misfeasance on his part as supervisor, legal representative and director led to the companies’ dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions.

Mr. Wang Jing’an (王敬安), aged 49, was appointed as the shareholder representative Supervisor on 5 June 2016. Mr. Wang is primarily responsible for monitoring our Group’s operations and financial activities.

Mr. Wang joined Shaanxi Automobile in 1993, where he served in various positions. He served as a staff of the finance department of Shaanxi Automobile from August 1993 to January 2003. He served as a staff and deputy director of the asset management department of Shaanxi Automobile Holding from January 2003 to March 2009, respectively. Mr. Wang then served as the head of the asset operation department of Shaanxi Automobile from March 2009 to August 2012. From August 2012 to January 2016, he served as financial director of the asset operation

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department of Shaanxi Automobile Holding and from January 2013 to January 2016, he also served as financial director of Shaanxi Automobile Baoji Huashan Engineering Vehicle Co., Ltd.* (陝汽寶雞華山工程車輛有限責任公司), the current name of which is Shaanxi Commercial Automobile. From January 2016 to February 2021, Mr. Wang served as the director of the financial management department of Shaanxi Automobile Holding. Since April 2021, Mr. Wang has served as the chairman of Shaanxi Tongli Special Purpose Automobile Co., Ltd.* (陝西通力專用汽車有限責任公司).

Mr. Wang graduated with a major in economic law from the Shaanxi Institute of Mechanical Engineering* (陝西機械學院), in the PRC in 1993. He obtained the PRC lawyer qualification certificate in September 1995.

Mr. Wang was the supervisor of each of Yulin Shaanxi Lanshi New Energy Automobile Co., Ltd.* (榆林陝汽藍時新能源汽車有限公司) (“**Yulin Lanshi**”) and Shaanxi Fukun Wheel Co., Ltd.* (陝西富鋸車輪有限公司) (“**Shaanxi Fukun**”). Yulin Lanshi was a company established in the PRC and was principally engaged in the research and development, manufacture and sales of electric automobiles. Yulin Lanshi was dissolved by deregistration on 11 July 2018. Shaanxi Fukun was a company established in the PRC and was principally engaged in the manufacture of wheels and automobile components. Shaanxi Fukun was dissolved by deregistration on 29 June 2018. Mr. Wang has confirmed that each of the above companies was solvent at the time of it being dissolved by deregistration and that no misconduct or misfeasance on his part as supervisor led to the companies’ dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions.

As at the Latest Practicable Date, Mr. Wang was the director of Wenzhou Yunding. In December 2015, Wenzhou Yunding published a dissolution notice stating that, among other things, Wenzhou Yunding was dissolved by the resolution of its shareholders due to its inability to repay the debts and a liquidation team was established. Wenzhou Yunding had ceased its production and operation. In September 2020, it was resolved at the shareholders’ meeting of Wenzhou Yunding that the filing of a bankruptcy application be made by the liquidation team. The bankruptcy process has started on 12 March 2021 and is currently in progress. The first meeting of creditors was convened on 24 August 2021.

Mr. Wang has confirmed that during the period when he served as a director of Wenzhou Yunding, save as fulfilled the duties as director in accordance with applicable laws and the articles of association of Wenzhou Yunding, he did not involve in the day-to-day management and operation of the business of Wenzhou Yunding, nor breach any fiduciary duties. Mr. Wang has further confirmed that no misconduct or misfeasance on his part as director led to the bankruptcy application, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the bankruptcy application.

Based on the above, the Sole Sponsor considers that the above incident would not affect the suitability of Mr. Wang to be our executive Director under Rules 3.08 and 3.09 of the Listing Rules.

Mr. Qin Xiaohui (秦曉輝), aged 44, was appointed as the employee representative Supervisor on 11 August 2016. Mr. Qin is primarily responsible for monitoring our Group’s operations and financial activities.

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From April 2004 to July 2012, Mr. Qin served as discipline inspection and supervision officer of discipline inspection and audit office of Shaanxi Automobile. From November 2012 to March 2016, he served as general manager assistant and director of the integrated management department of Shaanxi Zhongfu Wulian Technology Service Co., Ltd.* (陝西中富物聯科技服務有限公司). From April 2016 to February 2018, he served as the chairman of the labour union, deputy director of the administrative personnel department. Since February 2018, he has been serving as the chairman of the labour union, director of the integrated management department of the Company.

Mr. Qin graduated with a major in business administration from the Open College in Central Party School* (中央黨校函授學院) in the PRC in 2006.

Save as disclosed hereinabove, each of our Directors and Supervisors has confirmed that he/she did not hold any directorship in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas, in the last three years immediately preceding the date of this document. None of our Directors and Supervisors had any relationships with any Directors, Supervisors, or senior management of our Company as at the Latest Practicable Date.

Save as disclosed hereinabove, to the best knowledge, information and belief of our Directors and Supervisors having made all reasonable enquiries, as at the Latest Practicable Date, there were no other matters in respect of each of our Directors and Supervisors that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there were no other material matters relating to our Directors and Supervisors that need to be brought to the attention of our Shareholders.

SENIOR MANAGEMENT

Please refer to the paragraphs headed “— Directors — Executive Director” in this section for the biographies of Mr Wang Runliang and Mr. Wang Wenqi.

Mr. Lin Jun (林俊), aged 51, was appointed as the vice general manager of the Company on 21 January 2016. Mr. Lin is primarily responsible for the overall management and operations of the Group.

From August 1990 to January 2003, Mr. Lin served as officer of Handan No. 1 Transportation Corporation No. 2 Auto Repair Factory* (邯鄲市第一運輸總公司第二汽車修理廠). Mr Lin served as manager of sales and credit department, deputy general manager and chairman of the labour union of Handan Group Automobile Trading Service Co., Ltd.* (邯鄲集團汽車貿易服務有限公司) from January 2003 to April 2010. From April 2010 to April 2011, Mr. Lin served as deputy director of the property management department of Handan Transportation Group Co., Ltd* (邯鄲交通運輸集團有限公司). From April 2011 to September 2012, Mr. Lin served as deputy director of the security technology department then as vice chairman of the labour union of Wanhe Group Co., Ltd.* (萬合集團股份有限公司). He served as general manager of the supply chain division of Deewin Financial Leasing from June 2012 to October 2013. He then served as general manager of Fargo from March 2016 to February 2018. Since January 2016, he has been serving as deputy general manager of the Company.

Mr. Lin graduated (online courses) in law from the Xi'an Jiaotong University (西安交通大學) in the PRC in 2013.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Lin held positions in the following companies which were incorporated in the PRC and were dissolved by way of deregistration, and the relevant details are as follows:

Name of Company	Positions	Principal business activity	Date of deregistration
Daming County Wanhe Automobile Trading Co., Ltd.* (大名縣萬合汽車貿易有限公司)	Supervisor	Sales of automobiles and automobile components	28 October 2016
Shaanxi New Silk Road Supply Chain Management Co., Ltd.* (陝西新絲路供應鏈管理有限公司)	Director	Logistics and supply chain business	28 June 2018
Shenzhen Fargo Chain Management Co., Ltd.* (深圳遠行供應鏈管理有限公司)	Legal representative, general manager and director	Logistics and supply chain business	1 March 2018
Guangzhou Fargo Logistics Co., Ltd.* (廣州遠行物流有限公司)	Legal representative, general manager and director	Logistics and supply chain business	15 May 2020
Handan Transportation Group Automobile Trade Service Co., Ltd. (Paint Mixing Service Department)* (邯鄲交通運輸集團汽車貿易服務有限公司調漆服務部)	Legal representative	Sales of lubricant	27 March 2012
Wuhan Deyin World Supply Chain Management Co., Ltd.* (武漢德銀天下供應鏈管理有限公司)	Legal representative, general manager and director	Logistics and supply chain business	14 May 2018
Xinjiang Fargo Supply Chain Management Co., Ltd. (Changji Branch)* (新疆遠行供應鏈管理有限公司昌吉市分公司)	Person-in-charge	Logistics and supply chain business	13 December 2019

Mr. Lin has confirmed that each of the above companies was solvent at the time of it being dissolved by deregistration and that no misconduct or misfeasance on his part as director led to the companies' dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Li Rui (李銳), aged 38, was appointed as the vice general manager of the Company on 15 February 2021. Mr. Li is primarily responsible for the overall management and operation of the Group.

Mr. Li has over 16 years of experience in research and development of heavy truck electronic, electrical systems and intelligent product. Mr. Li served in various positions in the Department of Electronics and Electrical Appliances of the Automotive Engineering Research Institute* (汽車工程研究院電子電器所) of Shaanxi Heavy Duty Automobile, including as a staff of the Department of Electronics and Electrical Appliances from August 2006 to October 2011, the deputy officer and the officer of the General Electrical Layout Room from October 2011 to August 2012 and from August 2012 to July 2015 respectively, the officer of the Applied Technology Research and Development Room from July 2015 to March 2016 and the deputy director of the Department of Electronics and Electrical Appliances from March 2016 to June 2018. Mr. Li served as the director of the Department of Electronics and Electrical Appliances from June 2018 to February 2021.

Mr. Li graduated with a bachelor’s degree in electrical engineering and automation from the School of Electrical Engineering of the Xi’an Jiaotong University* (西安交通大學電氣工程學院) in the PRC in July 2006. He then obtained a master’s degree in automotive engineering from the School of Automobile of the Chang’an University* (長安大學汽車學院) in the PRC in June 2015.

Mr. Liu Lulu (劉錄錄), aged 37, he was appointed as the financial director of the Company on 29 January 2019, Board secretary of the Company on 25 December 2020 and the joint company secretary of the Company on 20 January 2021. Mr. Liu is primarily responsible for the financial management of the Group, information disclosure of Board related matters and liaison with regulatory authorities.

Mr. Liu has over 12 years of experience in corporate finance. From July 2010 to April 2013, he served as officer of the financial management department of Shaanxi Huazhen Industry and Trade Service Co., Ltd.* (陝西華臻工貿服務有限公司). From November 2013 to April 2016, he served as financial director of Xinjiang Fargo Supply Chain Management Co., Ltd. From April 2016 to February 2018, he served as financial director of Shanghai Fargo. He then served as deputy director of the financial services department of Shaanxi Automobile Holding and was responsible for managing the company’s financial affairs from January 2018 to January 2019. Since January 2019, he has been serving as financial director of the Company.

Mr. Liu graduated with a master degree in financial science in 2010 from the Xinjiang University of Finance and Economics* (新疆財經大學) in the PRC.

Save as disclosed hereinabove, each of our senior management has confirmed that he/she did not hold any directorship in other public companies, the securities of which are listed on any securities markets in Hong Kong or overseas, in the last three years immediately preceding the date of this document. None of our senior management had any relationships with any Directors, Supervisors, senior management of our Company as at the Latest Practicable Date.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

JOINT COMPANY SECRETARIES

Mr. Liu Lulu (劉錄錄), is one of our joint company secretaries. For the biographical details of Mr. Liu Lulu, see “— Senior Management”.

Ms. Mak Po Man Cherie (麥寶文) is one of our joint company secretaries and was appointed in January 2021. Ms. Mak Po Man Cherie is the vice president of SWCS Corporate Services Group (Hong Kong) Limited. She has worked for various professional firms and listed companies in Hong Kong, with over 17 years of experience in the fields of auditing, accounting, corporate finance, compliance and company secretarial. Ms. Mak has been the vice president of SWCS Corporate Services Group (Hong Kong) Limited since October 2019 and was the assistant vice president from August 2018 to September 2019.

Ms. Mak obtained a master of corporate governance degree from the Hong Kong Polytechnic University in 2017. She has been admitted as an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom in 2017, a member of the Hong Kong Institute of Certified Public Accountants in 2003, and a fellow member of the Association of Chartered Certified Accountants in 2006.

BOARD DIVERSITY POLICY

Our Company adopted a board diversity policy setting out the approach to achieve diversity on the Board.

The nomination committee reviews and assesses the Board composition on behalf of the Board and recommends the appointment of new Directors, taking into account a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge, industry and regional experience, and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board. The nomination committee will disclose the composition of the Board annually in the corporate governance report and monitor the implementation of the board diversity policy. The nomination committee will review the board diversity policy and assess its effectiveness, and where necessary, make any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

The Board has a balanced mix of experiences and industry background. Our independent non-executive Directors have a diverse education background including economics, business administration and accountancy, as well as different industry backgrounds and professional qualifications. We have three independent non-executive Directors with different industry backgrounds, representing one third of the members of our Board. Furthermore, our Board has a wide range of ages comprising members ranging from their 30s to 50s. Taking into account our Company’s business model and the backgrounds and abilities of our Directors, the composition of the Board satisfies the board diversity policy.

For details of the composition of the nomination committee of the Board, please refer to the paragraphs headed “— Board committees — Nomination committee” in this section.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD COMMITTEES

Audit Committee

We have 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 has three members, namely Mr. Ip Wing Wai (葉永威), Mr. Yu Qiang (余強) and Mr. Li Gang (李剛), all being our independent non-executive Directors. Mr. Ip Wing Wai (葉永威) has been appointed as the chairman of the Audit Committee, and is our independent non-executive Director possessing the appropriate professional qualifications. The primary duties of the Audit Committee include, among others, making recommendations to our Board of Directors on the appointment, reappointment and removal of the external auditor, reviewing our financial information, and assisting our Board of Directors in providing an independent view of our financial reporting, risk management and internal control systems.

Remuneration Committee

We have 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 has three members, namely Mr. Li Gang (李剛), Mr. Wang Wenqi (王文岐) and Mr. Yu Qiang (余強). Mr. Li Gang (李剛) has been appointed as the chairman of the Remuneration Committee. The primary duties of the Remuneration Committee include, among others, making recommendations to our Board of Directors on our policy and structure for the remuneration of our Directors and senior management, establishment of a formal and transparent procedure for developing remuneration policy, and the remuneration packages of our executive Directors and senior management.

Nomination Committee

We have established the Nomination Committee with written terms of reference in compliance with the Corporate Governance Code. The Nomination Committee has three members, namely, namely Mr. Yu Qiang (余強), Mr. Wang Runliang (王潤梁) and Mr. Li Gang (李剛). Mr. Yu Qiang (余強) has been appointed as the chairman of the Nomination Committee. The primary duties of the Nomination Committee include, among others, making recommendations on any proposed changes to our Board of Directors to complement our corporate strategies.

REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Our Directors, Supervisors and senior management receive remuneration from us in the form of salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Directors for the years ended 31 December 2019, 2020 and 2021 were approximately RMB0.7 million, RMB1.0 million and RMB2.1 million, respectively.

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Supervisors for the years ended 31 December 2019, 2020 and 2021 were approximately RMB0.3 million, RMB0.3 million and RMB0.4 million, respectively.

The aggregate amount of remuneration (including fees, salaries, contributions to pension schemes, discretionary bonuses, housing and other allowances and other benefits in kind) paid to our Group’s five highest paid individuals, including Directors and Supervisors, for the years ended 31 December 2019, 2020 and 2021 were approximately RMB2.3 million, RMB2.4 million and RMB2.8 million, respectively.

No payment was made by us to our Directors, Supervisors or the five highest paid individuals as an inducement to join or upon joining us or as a compensation for loss of office in respect of the Track Record Period.

Save as disclosed hereinabove, no other payments have been made or are payable in respect of the Track Record Period by any of member of our Group to any of our Directors or Supervisors.

Under the arrangements currently in force, we estimate the aggregate remuneration, excluding discretionary bonus, of our Directors and Supervisors for the year ending 31 December 2022 to be approximately RMB1.9 million.

COMPLIANCE ADVISER

We have appointed China Securities (International) Corporate Finance Company Limited as our compliance adviser in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 and 19A.06 of the Listing Rules, we will consult with and seek advice from our compliance adviser in the following circumstances:

- (a) before the publication of any regulatory announcement, circular or financial report;
- (b) where a transaction, which might be a notifiable or connected transaction, is contemplated including share issues and share repurchases;
- (c) where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where 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 regarding unusual movements in the price or trading volume of our securities, the possible development of a false market in our securities or any other matters under Rule 13.10 of the Listing Rules; and
- (e) where there is any amendment or supplement to the Listing Rules and any new or amended law, regulation or code in Hong Kong applicable to our Company.

The term of the appointment shall commence on the [REDACTED] and end (unless renewed) on the date on which our Company complies with Rule 13.46 of the Listing Rules and distributes our annual report in respect of our financial results for the first full financial year commencing after the [REDACTED].