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**ZTE CORPORATION**

**中興通訊股份有限公司**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 763)**

## **Announcement Resolutions of the Forty-fourth Meeting of the Seventh Session of the Board of Directors**

*The Company and all the members of the Board of Directors confirm that all the information contained in this announcement of resolutions of the Board of Directors is true, accurate and complete and that there is no false or misleading statement in this announcement or material omission therefrom.*

ZTE Corporation (the "Company") issued the "Notice of the Forty-fourth Meeting of the Seventh Session of the Board of Directors (the "Board") of ZTE Corporation" to all the Directors of the Company by electronic mail and telephone on 11 January 2019. The Forty-fourth Meeting of the Seventh Session of the Board of Directors of the Company (the "Meeting") was convened at the Shenzhen headquarters of the Company and other locations by way of video and telephone conference on 17 January 2019. The Meeting was presided over by Mr. Li Zixue, Chairman. 9 Directors were required to attend the Meeting and duly attended the Meeting. Members of the Supervisory Committee of the Company and certain personnel concerned also attended the Meeting. The Meeting was convened and held in accordance with the relevant laws, administrative regulations, departmental rules and the Articles of Association of ZTE Corporation, and was legal and valid.

### **The following resolutions were considered and passed at the Meeting:**

#### **I. Consideration and approval of the "Work Summary of the Seventh Session of the Board of Directors".**

Voting results: For: 9; against: 0; and abstained: 0.

#### **II. Consideration and approval of the "Resolution on the Re-election of the Board of Directors and the Election of Non-independent Directors for the Eighth Session of the Board of Directors", the details of which are as follows:**

1. The Seventh Session of the Board of Directors of the Company has nominated Mr. Li Zixue, Mr. Xu Ziyang, Mr. Li Buqing, Mr. Gu Junying, Mr. Zhu Weimin and Ms. Fang Rong as candidates for election as Non-independent Directors of the Eighth Session of the Board of Directors of the Company.

The term of office of the candidates for Non-independent Directors of the Eighth

Session of the Board of Directors shall, following the passing of the shareholders' resolution approving the appointments, commence on 30 March 2019 and end on 29 March 2022.

2. That the tabling of the candidates for Non-independent Directors of the Eighth Session of the Board of Directors of the Company at the Company's First Extraordinary General Meeting of 2019 for consideration be approved.

Voting results: For: 9; against: 0; and abstained: 0.

For brief biographies of the aforesaid candidates for Non-independent Directors, please refer to Annex 1.

**III. Consideration and approval of the “Resolution on the Re-election of the Board of Directors and the Election of Independent Non-executive Directors for the Eighth Session of the Board of Directors”, the details of which are as follows:**

1. The Seventh Session of the Board of Directors of the Company has nominated Ms. Cai Manli, Mr. Yuming Bao and Mr. Gordon Ng as candidates for election as Independent Non-executive Directors of the Eighth Session of the Board of Directors of the Company.

The term of office of the candidates for Independent Non-executive Directors of the Eighth Session of the Board of Directors shall, following the passing of the shareholders' resolution approving the appointments, commence on 30 March 2019 and end on 29 March 2022.

2. That the tabling of the candidates for Independent Non-executive Directors of the Eighth Session of the Board of Directors of the Company at the Company's First Extraordinary General Meeting of 2019 for consideration be approved.

Voting results: For: 9; against: 0; and abstained: 0.

For brief biographies of the aforesaid candidates for Independent Non-executive Directors, please refer to Annex 1.

For the independent opinion of the Company's Independent Non-executive Directors on the aforesaid matter, declarations of the candidates for Independent Non-executive Directors and declarations of the nominators of the Independent Non-executive Directors, please refer to the relevant announcement(s) published on the same date as this announcement.

The Company shall submit information on the aforesaid candidates for Independent Non-executive Directors to the Shenzhen Stock Exchange, and the tabling of the same for consideration and voting at the general meeting is subject to record for the candidates for Independent Non-executive Directors by the Shenzhen Stock Exchange with no objection.

**IV. Consideration and approval of the “Resolution on the Authorization to Purchase Directors', Supervisors' and Senior Management's Liability Insurance”, the details of which are as follows:**

1. The general meeting is hereby requested to authorize, in accordance with the law, the Company to enter into the contract(s) for the purchase of Directors', Supervisors' and Senior

Management's Liability Insurance with the insurer(s).

2. The general meeting is hereby requested to authorize, in accordance with the law, the Board of Directors and the Legal Representative of the Company (or relevant persons authorized by the Legal Representative) to deal with matters pertaining to the Directors', Supervisors' and Senior Management's Liability Insurance (including but not limited to determining: members of the Directors and/or Supervisors and/or Senior Management to be covered by such insurance, the insurer(s), the insurance amount, insurance premium, insurance period and other insurance terms; selection and appointment of insurance brokers or other intermediary agencies; the execution of relevant legal documents and handling of other matters pertaining to the purchase of insurance), and to extend or renew with the insurer(s) the insurance contract(s) required to be entered into for the purchase of insurance upon or before the expiry of such insurance contract(s) and perform relevant procedures as necessary (collectively the "Insurance").

With respect to insurance contract(s) with an aggregate insurance premium of RMB1.50 million or below per year, the Legal Representative of the Company (or relevant persons authorized by the Legal Representative) is authorized to implement the Insurance. With respect to insurance contract(s) with an aggregate insurance premium exceeding RMB1.50 million and up to and including RMB3.00 million per year, the Insurance shall be carried out by the Board of Directors. With respect to insurance contract(s) with an aggregate insurance premium exceeding RMB3.00 million per year, the Board of Directors shall seek the relevant authorization by the shareholders at a general meeting. For avoidance of ambiguity, the aforesaid references to "year" shall mean the period of 365 consecutive calendar days preceding the passing of the resolution at the general meeting, and the aforesaid aggregate insurance premium shall mean the total insurance premium amount in aggregate of all insurance contracts in effect during the year as abovementioned.

3. That the tabling of such resolution at the Company's First Extraordinary General Meeting of 2019 for consideration be approved.

Voting results: For: 9; against: 0; and abstained: 0.

**V. Consideration and approval of the "Resolution on the Arrangement of the Floor Price of the Non-public Issuance of A Shares of 2018" and consent for the tabling of the said resolution at the Company's First Extraordinary General Meeting of 2019 for consideration.**

Voting results: For: 9; against: 0; and abstained: 0.

**VI. Consideration and approval of the "Resolution on the Extension of the Validity Period for the Shareholders' Resolutions in relation to the Non-public Issuance of A Shares of 2018" and consent for the tabling of the said resolution at the Company's First Extraordinary General Meeting of 2019 for consideration, the details of which are as follows:**

That the extension of the validity period of the shareholders' resolutions in relation to the non-public issuance of A shares of 2018 for a further period of 12 months to 27 March 2020 be approved.

Voting results: For: 9; against: 0; and abstained: 0.

**VII. Consideration and approval of the “Resolution on the Authorization in relation to the Non-public Issuance of A Shares of 2018” and consent for the tabling of the said resolution at the Company’s First Extraordinary General Meeting of 2019 for consideration, the details of which are as follows:**

That the request made by the Board of Directors to the general meeting to authorize the Board of Directors of the Company and relevant delegates of the Board of Directors to process with full discretion matters pertaining to the Company non-public issuance of A shares be approved, such matters including but not limited to:

1. authorization to deal with all matters relating to the plan for the non-public issuance of A shares, including but not limited to the method and time of issuance, the issue price and pricing principles, the target subscribers and method of subscription, the number of A shares to be issued and lock-up period under the non-public issuance of A shares;

2. authorization to deal with all matters pertaining to applications to and the receipt of approvals from PRC domestic authorities and relevant overseas authorities in respect of the non-public issuance, to formulate, prepare, modify, fine-tune and execute all documents relating to the non-public issuance, to execute contracts, agreements and documents relating to the non-public issuance (including but not limited to agreements for the hiring or appointment of intermediaries) and to approve and handle information disclosures relating to the non-public issuance;

3. authorization to adjust specific arrangements for the projects invested with the proceeds from the non-public issuance of A shares within the scope of the resolution adopted by the general meeting;

4. authorization to adjust the plan of the non-public issuance and the use of proceeds and to carry on with the non-public issuance in accordance with relevant provisions of the State, requirements of relevant government authorities and securities regulatory authorities (including feedback after examination of the application for the non-public issuance) in the event of new provisions relating to the policy on non-public issuance under laws and regulations or announced by the securities regulatory authorities and any change in market conditions and operation of the Company, save for matters required to be voted upon anew at the general meeting under pertinent laws and regulations and the Articles of Association;

5. authorization to process capital verification formalities in connection with the non-public issuance of A shares;

6. authorization to execute material contracts during the course of implementation of the projects invested with issue proceeds from the non-public issuance;

7. authorization to process registration of shares, lock-up of shares and listing matters and the submission of relevant documents following the non-public issuance of A shares;

8. authorization to deal with amendment of relevant clauses of the Articles of Association, corresponding approval procedures, and various registration procedures for the change in the registered capital of the Company following the non-public issuance of A shares;

9. authorization to deal with all other matters pertaining to the non-public issuance of A shares;

10. authorization to cause a direct transfer of powers to the Chairman of the Company and his delegate by the Board to deal with matters described above after obtaining the aforesaid authorization at the general meeting;

11. the authorizations set out above shall be effective from 28 March 2019 to 27 March

2020.

Voting results: For: 9; against: 0; and abstained: 0.

For details of resolutions V to VII set out above, please refer to the “(1) REVISED TERMS OF THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES UNDER THE GENERAL MANDATE (2) EXTENSION OF VALIDITY PERIOD OF THE SHAREHOLDERS’ RESOLUTIONS IN RELATION TO THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES AND (3) NEW AUTHORIZATION TO THE BOARD IN RELATION TO THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES” published on the same day as this announcement.

**VIII. Consideration and approval of the “Resolution on the convening of the First Extraordinary General Meeting of 2019”, the details of which are as follows:**

The Company has resolved to convene the First Extraordinary General Meeting of 2019 (“EGM”) on Wednesday, 20 March 2019 at the conference room, 4th floor, Shenzhen headquarters of the Company.

“Notice of the First Extraordinary General Meeting of 2019” and circular will be delivered to H shareholders of the Company according to the Articles of Association and requirements of applicable laws and regulations.

Voting results: For: 9; against: 0; and abstained: 0.

The Company will close its H share register from Saturday, 16 February 2019 to Tuesday, 19 March 2019 (both days inclusive) to determine qualifications of shareholders to attend and vote at the EGM. Any H Shareholder who wishes to attend and vote at the EGM shall lodge an instrument of transfer, together with the corresponding share certificate(s) with Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong by 4:30 p.m., Friday, 15 February 2019.

By Order of the Board

**Li Zixue**  
*Chairman*

Shenzhen, the PRC  
17 January 2019

*As at the date of this announcement, the Board of Directors of the Company comprises three executive directors, Li Zixue, Xu Ziyang, Gu Junying; three non-executive directors, Li Buqing, Zhu Weimin, Fang Rong; and three independent non-executive directors, Cai Manli, Yuming Bao, Gordon Ng.*

## **Annex 1: Brief Biographies of the Candidates for Directors of the Eighth Session of the Board of Directors of ZTE Corporation**

### **I. Brief Biographies of the candidates for Non-independent Directors**

**Mr. Li Zixue (李自學)**, born in 1964, graduated from Xi'an Jiaotong University with a bachelor's degree in engineering majoring in electronic components and materials in 1987, and currently holds the professional title of researcher. Mr. Li joined Xi'an Microelectronics Technology Research Institute in 1987, working on research and development and management in relation to microelectronic technology. From 1987 to 2010, Mr. Li served successively as technician and deputy head, deputy chief and chief of hybrid integrated circuit department. From 2010 to 2014, Mr. Li acted successively as deputy head, deputy secretary of party committee, general secretary of discipline inspection committee and chairman of the supervisory committee of Xi'an Microelectronics Technology Research Institute. From 2014 to 2015, he was general secretary of party committee and general secretary of discipline inspection committee, chairman of the supervisory committee and deputy head of Xi'an Microelectronics Technology Research Institute. Mr. Li acted as general secretary of party committee and deputy head of Xi'an Microelectronics Technology Research Institute, which is a shareholder of the controlling shareholder of the Company (Zhongxingxin Telecom Company Limited, "Zhongxingxin") from 2015 to January 2019. Mr. Li has been Chairman and executive Director of the Company since June 2018. Mr. Li has rich experience in practice and management in the electronics industry. Mr. Li does not hold any shares of the Company. He is not connected with the directors, supervisors and senior management of the Company. Mr. Li is not subject to any punishment by the China Securities Regulatory Commission ("CSRC") or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

**Mr. Xu Ziyang (徐子陽)**, born in 1972. He graduated from University of Electronic Science and Technology of China with a bachelor's degree in engineering majoring in physical electronics technology in 1994. Mr. Xu joined the Company in 1998, and served successively as programmer, section chief of GSM product line development department of Nanjing Research and Development Center, head of PS development department, deputy general manager of core network, and product general manager of core network of the Company, from 1998 to 2011. From 2011 to 2013, Mr. Xu acted as general manager of MKT fourth branch of the Company in charge of European and United States systems products. From 2014 to 2016, Mr. Xu acted as general manager of ZTE Services Deutschland GmbH, a subsidiary of the Company. From 2016 to July 2018, Mr. Xu acted concurrently as assistant

to the President of the Company and product general manager of the CCN core network product line products of wireless operation department of the Company. Since July 2018 Mr. Xu has been the President of the Company, and he has been executive Director of the Company since August 2018. Since July 2018, Mr. Xu has been director of ZTE Microelectronics Technology Company Limited, a subsidiary of the Company, and he has been chairman of the ZTE Microelectronics Technology Company Limited since August 2018. Mr. Xu has many years of operational and management experience in the telecommunication industry. Mr. Xu has been granted 252,000 A share options as a participant of the 2017 Share Option Incentive Scheme of the Company. Mr. Xu is not connected with the controlling shareholder of the Company, or with the directors, supervisors, and senior management of the Company. Mr. Xu is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

**Mr. Li Buqing (李步青)**, born in 1972, graduated from Jiangxi University of Finance & Economics with a bachelor's degree in economics majoring in financial accounting in 1994, and currently holds the professional title of senior economist. From 1994 to 2001, Mr. Li worked in Shenzhen Aerospace Guangyu Industrial Company Limited. From 2001 to 2009, Mr. Li served successively as deputy general manager and general manager of Shenzhen Zhenfeng Industry Limited. From 2009 to 2012, Mr. Li served as deputy general manager of Shenzhen Aerospace Real Estate Development Co., Ltd. From 2011 to 2017, Mr. Li worked as general manager and chairman of Shenzhen Aerospace Real Estate Consultation Co., Ltd. Since 2015, Mr. Li has successively acted as deputy chief economist and director of CASIC Shenzhen (Group) Company Limited. Since 2016, Mr. Li has successively acted as deputy chief economist and chief accountant of Shenzhen Aerospace Industrial Technology Research Institute Limited. From 2015 to 2018, Mr. Li concurrently acted as chairman of Nanjing Aerospace Yinshan Electronic Co., Ltd. From 2017 to 2018, Mr. Li concurrently acted as chairman of Aerospace Science & Industry Europe Co., Ltd. Since 2017, he has concurrently served as chairman of Shenzhen Aerospace Liye Industry Development Co., Ltd., director of Shenzhen Aerospace Guangyu Industrial Company Limited, Shenzhen Aerospace Property Management Co., Ltd. and he has successively concurrently served as director and supervisor of HT-Hysa Security Technology Engineering Co., Ltd. Mr. Li has been non-executive Director of the Company since June 2018. Mr. Li has rich experience in management and operations. Mr. Li does not hold any shares of the Company. Mr. Li acts as a director of Shenzhen Aerospace Guangyu Industrial Company Limited, which is a shareholder of Zhongxingxin, the controlling shareholder of the Company, and he is not

connected with the directors, supervisors and senior management of the Company. Mr. Li is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

**Mr. Gu Junying (顧軍營)**, born in 1967, graduated from the Department of Aerospace Engineering of Shenyang Institute of Aeronautical Industry with a bachelor's degree in engineering majoring in aircraft manufacturing in 1989 and from Beijing Institute of Technology with a master's degree in industrial engineering majoring in management engineering in 2002, and currently holds the professional title of researcher. From 1989 to 2003, Mr. Gu served successively as processor, workshop director, division chief, deputy plant manager, and deputy plant manager and deputy party secretary at Factory 211. From 2003 to 2009, Mr. Gu served successively as head of human resources department/head of party committee work department, head of manager department and assistant to general manager of China Aerospace Times Electronics Limited. From June 2008 to December 2008, Mr. Gu also concurrently acted as general manager of Aerospace Times Real Estate Development Limited. From 2009 to January 2019, Mr. Gu served as assistant to the dean of China Aerospace Electronics Technology Research Institute, which is an indirect shareholder of the controlling shareholder of the Company, and concurrently acted as director of China Times Prospect Technology Co., Ltd. From 2009 to 2017, Mr. Gu successively acted as general manager of China Times Prospect Technology Co., Ltd., chairman of Beijing Huafeng Test & Control Co., Ltd., chairman of Beijing Aerospace Sed Technology Development Co., Ltd. and vice chairman of Aerospace Electric Group Co., Ltd. From 2017 to September 2018, Mr. Gu acted as chairman of Aerospace IoT Technology Co., Ltd. From 2017 to January 2019, Mr. Gu acted as vice president of China Aerospace Times Electronics Co., Ltd. (a company listed on the Shanghai Stock Exchange). Since June 2018, Mr. Gu has been executive Director of the Company, and he has been Executive Vice President of the Company since July 2018. Mr. Gu has rich experience in management and operations. Mr. Gu does not hold any shares of the Company. He is not connected with the directors, supervisors and senior management of the Company. Mr. Gu is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.



**Mr. Zhu Weimin (諸為民)**, born in 1966, graduated from the Department of Electronic Engineering of Shanghai Jiaotong University with a bachelor's degree in engineering majoring in electronic engineering in 1988 and obtained an MBA degree from China Europe International Business School in Shanghai in 2003. Mr. Zhu served successively as a technician and deputy head of Suzhou Dongfeng Communication Equipment Factory Research Institute from 1988 to 1991; research engineer and deputy director of the development department of Shenzhen Zhongxing Semiconductor Co., Ltd. from 1991 to 1993; research engineer of Zhongxingxin, the controlling shareholder of the Company and head of Nanjing Research Institute of Zhongxingxin from 1993 to 1997. Mr. Zhu served as Director and deputy general manager of the Company from 1997 to 2000; deputy general manager of Zhongxingxin from 2002 to 2003; general manager of Shenzhen Changfei Investment Co., Ltd. from 2004 to 2013; and director of Shenzhen Jufei Optoelectronics Co., Ltd. (a company listed on the Shenzhen Stock Exchange in 2012) from 2009 to 2015. Mr. Zhu has served as director of Shenzhen Techaser Technologies Co., Ltd. since 2008 and concurrently acted as advisor from 2013 to 2018; and chairman/ director of Shenzhen Zhongxing International Investment Co., Ltd. and its certain subsidiaries since 2018. At present, he is concurrently serving as director of Zhongxingxin, Shenzhen Zhongxing WXT Equipment Company Limited and Shenzhen Xinyu Tengyue Electronics Co., Ltd. Mr. Zhu has been non-executive Director of the Company since June 2018. Mr. Zhu has rich experience in management and operations. Mr. Zhu does not hold any shares of the Company. He is a director of Zhongxingxin and Shenzhen Zhongxing WXT Equipment Company Limited, which is a shareholder of Zhongxingxin, the controlling shareholder of the Company. He is not connected with the directors, supervisors and senior management of the Company. Mr. Zhu is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

**Ms. Fang Rong (方榕)**, born in 1964, graduated from Nanjing Institute of Posts and Telecommunications (now known as Nanjing University of Posts and Telecommunications) in 1987 with a bachelor's degree in engineering, majoring in telecommunications engineering. From 1987 to 1995, Ms. Fang worked at Wuhan Posts and Telecommunications and Science Research Institute under the Ministry of Posts and Telecommunications. She worked in Zhongxingxin from 1995 to 1997; and worked in the Company from 1997 to 2009, acting as Senior Vice President of the Company from 1998 to 2009. She has been director and deputy vice president of Zhongxing Development Company Limited since 2009. Ms. Fang has been

non-executive Director of the Company since June 2018. Ms. Fang has many years of operational and management experience in the telecommunication industry. Ms. Fang does not hold any shares of the Company. She is director and deputy vice president of Zhongxing Development Company Limited, an investee company of Zhongxingxin, the controlling shareholder of the Company. She is not connected with the directors, supervisors and senior management of the Company. Ms. Fang is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. She is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

## **II. Brief Biographies of the candidates for Independent Non-executive Directors**

**Ms. Cai Manli (蔡曼莉)**, born in 1973, graduated from Renmin University of China with a bachelor's degree in economics majoring in accounting in 1998 and obtained a master's degree in management from Central University of Finance and Economics in 2006. She is a certified public accountant of the PRC and certified tax agent of the PRC. From 2002 to 2015, Ms. Cai was involved in regulatory governance of listed companies at CSRC, holding successively the positions of deputy chief of the M&A Governance Office II and chief of the M&A Governance Office I while also serving as the leader of the accounting and evaluation group at the Department for the Governance of Listed Companies. Since 2015, she has been general manager of HEYI Rising Assets Management Co., Ltd. and senior advisor at King & Wood Mallesons. Since 2016, she has been external supervisor of Sichuan Xinwang Bank Co., Ltd. Since November 2018, she has been independent director of Shanghai Flyco Electrical Appliance Co., Ltd (a company listed on the Shanghai Stock Exchange). Since December 2018, she has been independent director of Beijing Yadii Media Co., Ltd. Ms. Cai has been independent non-executive Director of the Company since June 2018. Ms. Cai has rich experience in consultation and equity investments relating to capital markets. Ms. Cai does not hold any shares of the Company. She is not connected with the controlling shareholder of the Company, nor with the directors, supervisors and senior management of the Company. Ms. Cai is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. She is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

**Mr. Yuming Bao (鮑毓明)**, born in 1972, graduated from Tianjin University with a bachelor's degree in engineering in 1994, obtained a master's degree in management science and engineering in 1999 from Tianjin University. In 2001, he obtained a master's degree in computer science from the University of Bridgeport, United States. He is a qualified PRC lawyer and a licensed Supreme Court attorney of the United States. Mr. Bao has been engaged in the legal practice since 1996, working as a partner with law firms in the Beijing / Tianjin region and posting in New York and California in the United States for close to 10 years. He has served as senior legal advisor to multinational enterprises including Cisco and News Corporation of the United States and South China Holdings of Hong Kong. Mr. Bao is currently vice president and chief legal officer of Yantai Jereh Oilfield Services Group Co., Ltd. (a company listed on the Shenzhen Stock Exchange) and its subsidiaries (the "Jereh Group"). Mr. Bao has been independent non-executive Director of the Company since June 2018. Mr. Bao is an overseas senior talent recognized by the Ministry of Education, a foreign expert accredited by the State Administration of Foreign Experts Affairs and one of the top 10 chief legal officers in the country. Mr. Bao also has extensive experience in teaching and research as a lecturer of Long Island Business Institute in New York, a researcher in Southwest University of Political Science & Law and a professor of China Behavioral Jurisprudence Institute. He has extensive experience in law and compliance in the PRC and the United States, as well as a strong background in management and technology. Mr. Bao does not hold any shares of the Company. He is not connected with the controlling shareholder of the Company, nor with the directors, supervisors and senior management of the Company. Mr. Bao is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.

**Mr. Gordon Ng (吳君棟)**, born in 1964, graduated with a bachelor's degree in microbiology and biochemistry in 1987 and further obtained a master's degree in intellectual property rights in 1988 from the University of London. He is a solicitor admitted in England and Wales and in Hong Kong. Mr. Ng has been the head of the Corporate Finance / Capital Markets Department at the Hong Kong Office of Dentons, an international law firm, since July 2013. He is currently an independent non-executive director of China Energin International (Holdings) Limited (a company listed on The Stock Exchange of Hong Kong Limited) and Mainland Headwear Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited), respectively. Mr. Ng has been independent non-executive Director of the Company since June 2018. Mr. Ng brings with him extensive experience in corporate listing and merger and acquisition. Mr. Ng does not hold any shares of the

Company. He is not connected with the controlling shareholder of the Company, nor with the directors, supervisors and senior management of the Company. Mr. Ng is not subject to any punishment by the CSRC or other relevant authorities or disciplinary action by the stock exchange, nor subject to any case of investigation commenced by the judicial authorities for alleged crimes or investigations by the CSRC for alleged violation of laws and regulations for which definitive conclusions are pending, nor a discredited person subject to enforcement or a discredited party subject to liabilities. He is in compliance with the qualifications for appointment stipulated under pertinent laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, other pertinent provisions of the stock exchange and the Articles of Association.