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AsiaInfo Technologies Limited

亞信科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1675)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

References are made to the announcement of the Company dated 28 October 2022 and the circular of the Company dated 29 November 2022 issued by the Company in relation to, among other things, the continuing connected transactions between the Group and the China Mobile Group.

RENEWAL OF THE CCT AGREEMENTS

The Group, in its ordinary and usual course of business, regularly entered into continuing transactions with the China Mobile Group in relation to (i) the provision of software products and services to the China Mobile Group, including but not limited to, the provision of software products and related deployment services (including but not limited to BSS, OSS, AI large model application and delivery products), ongoing operation and maintenance services, digital intelligence-driven operation services, business consulting services, system integration services, corporate trainings and procurement and sale of third-party hardware and software; (ii) the lease of workspace premises from the China Mobile Group when the Group provides the above-mentioned services; and (iii) the provision of information and telecommunications technology services and products by the China Mobile Group to the Group. As the existing agreements for the above transactions contemplated under the CCT Agreements will expire on 31 December 2025, the Board resolved to renew the transactions contemplated under the CCT Agreements with the China Mobile Group and to determine the annual caps for the transactions contemplated thereunder for the three years ending 31 December 2028 in order to comply with the Listing Rules.

IMPLICATIONS UNDER THE LISTING RULES

CMC is a wholly-owned subsidiary of China Mobile Limited, which wholly owns China Mobile International Holdings Limited (a substantial Shareholder of the Company), and thus is a connected person of the Company under Chapter 14A of the Listing Rules. As a result, the recurring transactions between the China Mobile Group and the Group as contemplated under the CCT Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios for the continuing connected transactions under each of the Lease Framework Agreement and the Master Procurement Agreement are more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but exempt from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios for the continuing connected transactions under the Software Products and Services Framework Agreement are more than 5%, the transactions contemplated thereunder are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

EGM

The Company will convene the EGM for the Independent Shareholders to consider and, if thought fit, approve the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps).

A circular containing, among other things, (i) the details of the Software Products and Services Framework Agreement; (ii) the advice of the Independent Financial Adviser regarding the terms of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps); (iii) the recommendation of the Independent Board Committee to the Independent Shareholders as to how to vote at the EGM on the ordinary resolution regarding the approval of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps); and (iv) a notice of the EGM, will be despatched to the Shareholders on or before 28 November 2025.

THE CCT AGREEMENTS

(1) Software Products and Services Framework Agreement

Date: 31 October 2025

Parties: (i) the Company, as the service provider; and

(ii) CMC, a company established in the PRC with limited liability, is a wholly-owned subsidiary of China Mobile Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 0941) and on the Shanghai Stock Exchange (stock code: 600941). The ultimate controlling shareholder of China Mobile Limited is China Mobile Communications Group Co., Ltd., which through the China Mobile Group, is principally engaged in the provision of telecommunications and information related services in the PRC. CMC is principally engaged in the business of network and business coordination centre, as the service recipient.

Duration: From 1 January 2026 to 31 December 2028 (both dates inclusive), subject to the fulfilment of the condition precedent.

Condition precedent: The Software Products and Services Framework Agreement is subject to the passing by the Independent Shareholders at the EGM of resolution approving the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps).

Products and services to be provided: Provision of software products and services to the China Mobile Group, including but not limited to, the provision of software products and related deployment services (including but not limited to BSS, OSS, AI large model application and delivery products), ongoing operation and maintenance services, digital intelligence-driven operation services, business consulting services, system integration services, corporate trainings and procurement and sale of third-party hardware and software.

Definitive Agreement: The Group and the China Mobile Group will, from time to time during the term of the Software Products and Services Framework Agreement, enter into separate Definitive Agreements in respect of the transactions contemplated thereunder which shall always be in compliance with the Listing Rules and the terms of the Software Products and Services Framework Agreement.

Pricing: The prices to be charged by the Group for products and/or services to be provided to the China Mobile Group under any separate Definitive Agreements pursuant to the Software Products and Services Framework Agreement shall be determined based on arm's length negotiation between the parties and on order-by-order basis with reference to the prevailing market price, being the price offered to or charged by Independent Third Parties in contemporaneous transactions in respect of similar types of products or services in the ordinary course of business in the same or nearby service area and subject to normal commercial terms and in accordance with the principle of fairness and reasonableness.

The Group will compare similar transactions or quotations for similar type and specification of products and/or services with Independent Third Parties to ensure that the terms offered to the China Mobile Group are no more favourable than those available to Independent Third Parties.

Payment: The fees to be charged for the products and/or services under the Software Products and Services Framework Agreement shall generally be payable according to the stage of completion of the various projects/products/services to be provided according to the specific and separate Definitive Agreements.

(2) Lease Framework Agreement

Date: 31 October 2025

Parties: (i) the Company, as the tenant; and
(ii) CMC, as the landlord.

Duration: From 1 January 2026 to 31 December 2028 (both dates inclusive).

Subject matter:	The Lease Framework Agreement sets out a framework of the terms on which CMC has agreed to lease and use its reasonable endeavours and good faith to procure the China Mobile Group to lease workspace premises to the Group to facilitate the Group's provision of software services to the China Mobile Group.
Definitive Agreement:	The Group and the China Mobile Group will enter into, from time to time and as necessary, separate Definitive Agreements to set out the specific terms and conditions in respect of the relevant premises leased thereunder which shall always be in compliance with the Listing Rules and the terms of the Lease Framework Agreement.
Pricing:	The pricing terms of each Definitive Agreement shall be consistent with the following guidelines: (i) the terms of the Definitive Agreements shall be negotiated and agreed by the parties on an arm's length basis and shall be fair and reasonable; (ii) the rentals under the Definitive Agreements shall represent the prevailing market rentals of similar premises in neighbouring areas based on available property rental market comparables and actual gross floor area of each of the leased premises; (iii) annual increments in rentals shall be determined by reference to the potential increase in the value of the premises; and (iv) where property rental market comparables are not available, the pricing terms shall be determined on a fair and reasonable basis which is equivalent or comparable to those offered to or quoted by Independent Third Parties to the Group for similar premises in proximity.
Payment:	The rentals under the Lease Framework Agreement shall be payable according to the specific and separate Definitive Agreements and funded by the Group's internal resources.

(3) Master Procurement Agreement

Date:	31 October 2025
Parties:	(i) the Company, as the service recipient; and (ii) CMC, as the service provider.
Term:	From 1 January 2026 to 31 December 2028 (both dates inclusive).
Subject matter:	The provision of information and telecommunications technology services and products, including but not limited to voice services, information services (such as SMS, MMS, hotline, prepaid cards, wireless/wired broadband services), mobile cloud business related services and products, advertising and sales, consulting services, customised application technology, application and other services, smart end and telecommunications products, etc., by the China Mobile Group to the Group.
Definitive Agreement:	The Group and the China Mobile Group will, from time to time during the term of the Master Procurement Agreement, enter into separate Definitive Agreements in respect of the transactions contemplated thereunder which shall always be in compliance with the Listing Rules and the terms of the Master Procurement Agreement.
Pricing:	The prices to be charged by the China Mobile Group for the services and products to be provided to the Group under any separate Definitive Agreements pursuant to the Master Procurement Agreement shall be determined based on arm's length negotiation between the parties and subject to normal commercial terms and in accordance with the principles of fairness and reasonableness. Such prices shall be determined with reference to the prevailing market price, being the price offered to or charged by Independent Third Parties in contemporaneous transactions in respect of similar types of products or services in the ordinary course of business in nearby service areas.

Payment: The fees under the Master Procurement Agreement shall be payable in accordance with the terms of the specific and separate Definitive Agreements and funded by the Group's internal resources.

In the event that the parties are willing to enter into transactions relating to other types of products/services/leases which are apparently different from those as stated in the CCT Agreements, the Company intends to enter into separate contracts to govern those transactions, and will ensure compliance of the relevant Listing Rules requirements.

Historical Figures

Set out below are the historical amounts between the Group and the China Mobile Group regarding the transactions under the CCT Agreements for the three years ended 31 December 2024 and for the six months ended 30 June 2025, together with the historical annual caps for the four years ending 31 December 2025:

	For the year ended 31 December						For the six months ended	For the year ended
	2022		2023		2024		30 June	31 December
	RMB		RMB		RMB		RMB	
	(million)		(million)		(million)		(million)	
	(approximate)		(approximate)		(approximate)		(approximate)	
	Actual amounts	Historical annual cap	Actual amounts	Historical annual cap	Actual amounts	Historical annual cap	Actual amounts	Historical annual cap
Software Products and Services								
Framework Agreement	4,835.0	5,730.0	4,926.4	6,200.0	4,152.3	6,900.0	1,442.6	7,600.0
Lease Framework Agreement	5.6	10.0	6.2	12.0	4.5	13.0	2.6	15.0
Master Procurement Agreement	32.0	90.0	29.6	170.0	15.1	230.0	11.1	290.0

Annual Caps

The proposed annual caps in respect of the transactions contemplated under the CCT Agreements for the three years ending 31 December 2028 are set out below:

	For the year ending 31 December		
	2026	2027	2028
	RMB	RMB	RMB
	(million)	(million)	(million)
Software Products and Services			
Framework Agreement	4,800	5,000	5,200
Lease Framework Agreement	10	10	10
Master Procurement Agreement	50	60	60

The annual caps set out above are determined based on the following:

Software Products and Services Framework Agreement

- (a) the average of the historical transaction amounts for the three years ended 31 December 2024 of approximately RMB4,600 million, with an approximately 5% each year reserved for buffer and demand growth to cater for any development plans of the China Mobile Group;
- (b) the demand for AI-driven technological innovation and large-scale applications in the telecommunications industry remains strong, driven by the ongoing expansion of digital intelligence transformation in light of the 5G/6G era and the development and application of AI. The Group is in a leading position in the telecommunications software market and is a pioneer in the AI large-model application and delivery business, which has collaborated with the China Mobile Group for many years and has gained a deep understanding of its business and operational needs, as well as its requirements for digital intelligence transformation. As the China Mobile Group continues to deepen its advancement of its digital intelligence transformation, “AI+” initiatives and 5G/6G deployment, it will continue to rely on the Group’s software products and related services, including BSS, OSS, digital intelligence-driven operation, AI large-model application and delivery; and
- (c) the continuous synergies and strategic cooperation between the Group and the China Mobile Group in the area of digital intelligence-driven operation, 5G private networks and joint expansion of the government and enterprise market, both parties will offer customers from various industries with richer and multi-dimensional communication, information infrastructures and digital intelligence-driven service, which are expected to create a steady provision of products and services from the Group to the China Mobile Group.

Lease Framework Agreement

The estimated transaction amount for the year 2025 of approximately RMB8,000,000 based on the workspace premises required for the Group’s provision of software services to the China Mobile Group in 2025, plus a RMB2,000,000 buffer to accommodate any increase in rentals and possible growth of the new leases of the premises arising from the usual provision of software products and services by the Group to the China Mobile Group during the three years ending 31 December 2028.

Master Procurement Agreement

- (a) the historical transaction amounts paid to the China Mobile Group as disclosed above and the estimated transaction amount for the year 2025 of approximately RMB34,000,000 based on the existing contractual amount committed for the year 2025, which will be similar to the level of transaction amounts in 2023 and 2024;
- (b) the continuous synergies and strategic cooperation between the Group and the China Mobile Group in the area of ICT support business, digital intelligence-driven operation, joint expansion of the government and enterprise market, both parties will offer customers from various industries with richer and multi-dimensional communication, information infrastructures and digital intelligence-driven services, which will create a strong growth in the demand in procurement of information and telecommunications technology products and services by the Group from the China Mobile Group in 2026 and at a stable level in 2027 and 2028; and
- (c) the inclusion of a buffer of approximately 10% to cater for the business development of, and any unexpected increase in demand for such services and products from the Group.

Such projection is assumed solely for determining the annual caps and shall not be regarded as any indication directly or indirectly as to the respective revenue, profitability or business prospects of the Group or the China Mobile Group.

REASONS FOR AND THE BENEFITS OF RENEWAL OF THE CCT AGREEMENTS

The Group is principally engaged in provision of (i) ICT support business, (ii) Digital Intelligence-driven operation business; (iii) 5G private network and application business; and (iv) AI large model application and delivery business. The Group is the leading provider of software products, solutions and services in the PRC with a business focus on, among others, the telecommunications, energy, finance, transportation, government and postal sectors. Leveraging on strong products, services, operation and integration capabilities, the Group continues to explore new customers, new businesses and new models to facilitate the digital intelligence-driven transformation of various industries and enterprises.

As the leading ICT services provider in the PRC, China Mobile Group is a world-class telecommunications and information operator with the world's largest network and customer base with its main business of voice, data, broadband, dedicated lines, IDC, cloud computing, IoT and other services in the Customer, Home, Business and New markets.

The Group, in its ordinary and usual course of business, regularly entered into continuing transactions with the China Mobile Group in relation to (i) the provision of software products and services to the China Mobile Group, including but not limited to, the provision of software products and related deployment services (including but not limited to BSS, OSS, AI large model application and delivery products), ongoing operation and maintenance services, digital intelligence-driven operation services, business consulting services, system integration services, corporate trainings and procurement and sale of third-party hardware and software; (ii) the lease of workspace premises from the China Mobile Group when the Group provides the above-mentioned services; and (iii) the provision of information and telecommunications technology services and products by the China Mobile Group to the Group. Hence, the transactions contemplated under the CCT Agreements are of a recurring nature and also occur on a regular and continuing basis in the ordinary and usual course of business of the Group. As the existing agreements for the above transactions contemplated under the CCT Agreements will expire on 31 December 2025, the Company considered it necessary for the purposes of compliance with the Listing Rules and administrative convenience to renew the framework agreements with CMC to streamline such continuing transactions between the Group and the China Mobile Group by providing a single basis upon which the Company could comply with the applicable reporting, annual review, announcement and (where applicable) Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules and thereby reducing the administrative burden and costs of the Company in complying with these requirements.

The Board believes that by combining the Company's innovative technologies and extensive expertise in the ICT support sector and digital intelligence-driven operation sector and the China Mobile Group's strengths in capabilities in the field of ICT services, the maintenance of the strategic business relationships with the China Mobile Group will not only allow the realisation of synergies and economies of scale but will also continue to bring sustainable contribution to the Group's growth in the long run.

The Board (for the purpose of the Software Products and Services Framework Agreement, excluding the independent non-executive Directors who should provide their view after taking into account of advice from the Independent Financial Adviser) considers the terms of the CCT Agreements and the transactions contemplated thereunder (including the proposed annual caps) are (i) fair and reasonable and in the ordinary and usual course of business of the Group; (ii) on normal commercial terms on an arm's length basis or on terms no more favourable than terms available to Independent Third Parties; and (iii) in the interests of the Company and the Shareholders as a whole.

INTERNAL CONTROL MEASURES

The Group has established internal control measures for reporting and monitoring on continuing connected transactions (including transactions contemplated under the CCT Agreements) and adopted the same quotation and price determination process applicable to all customers/suppliers (including connected persons and Independent Third Parties). For details of the prevailing internal management systems and procedures for connected transactions, please refer to pages 10–12 of the circular of the Company dated 29 November 2022 (<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/1128/2022112800371.pdf>).

The independent non-executive Directors and the auditor of the Company will be provided on a regular basis with (i) the CCT Agreements; (ii) agreements entered into between the Group and Independent Third Parties for comparable services or products or leases; and (iii) fees charged against Independent Third Parties for the provision of similar services or products by the Group (or the China Mobile Group) or fees paid by the Group (or the China Mobile Group) to Independent Third Parties for the purchase of similar services or products for review and comparison purposes. The independent non-executive Directors will also review and compare the relevant payment terms and payment methods under these agreements to ensure that the transactions contemplated under the CCT Agreements are conducted on normal commercial terms. The auditor of the Company will review and confirm that the transactions contemplated under the CCT Agreements are conducted in accordance with the terms of the CCT Agreements.

IMPLICATION UNDER THE LISTING RULES

CMC is a wholly-owned subsidiary of China Mobile Limited, which wholly owns China Mobile International Holdings Limited (a substantial Shareholder of the Company) and thus is a connected person of the Company under Chapter 14A of the Listing Rules. As a result, the recurring transactions between the China Mobile Group and the Group as contemplated under the CCT Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios for the continuing connected transactions under each of the Lease Framework Agreement and the Master Procurement Agreement are more than 0.1% but less than 5%, the transactions contemplated thereunder are subject to the reporting, annual review and announcement requirements but exempt from the Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the applicable percentage ratios for the continuing connected transactions under the Software Products and Services Framework Agreement are more than 5%, the transactions contemplated thereunder are subject to the reporting, annual review, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

An Independent Board Committee has been established to advise and make recommendation to the Independent Shareholders in respect of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps).

Red Sun Capital Limited has been appointed by the Company as the Independent Financial Adviser to advise and make recommendation to the Independent Board Committee and the Independent Shareholders on, among other matters, the fairness and reasonableness of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps).

Save for Mr. YANG Lin and Ms. LIU Hong (who are employees of the China Mobile Group) who had abstained from voting on the Board resolution approving the transactions contemplated under the CCT Agreements (including the proposed annual caps), no other Directors had a material interest in the transactions contemplated under the CCT Agreements, and thus no other Director had abstained from voting on the said Board resolution.

EGM

The EGM will be convened for the Independent Shareholders to consider and, if thought fit, approve the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps).

To the best of knowledge, information and belief of the Directors, having made all reasonable enquiries, save for China Mobile International Holdings Limited (who holds 182,259,893 Shares) and trustees of the share award scheme of the Company (who holds 46,856,654 Shares), no Shareholders are required to abstain from voting on the relevant resolution at the EGM approving the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps).

A circular containing, among other things, (i) the details of the Software Products and Services Framework Agreement; (ii) the advice of the Independent Financial Adviser regarding the terms of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps); (iii) the recommendation of the Independent Board Committee to the Independent Shareholders as to how to vote at the EGM on the ordinary resolution regarding the approval of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps); and (iv) a notice of the EGM, will be despatched to the Shareholders on or before 28 November 2025, as additional time is required to prepare the required information to be incorporated in the circular.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“5G”	the fifth-generation of mobile communications technology applied in mobile web access, IP telephony, gaming services, high-definition mobile TV, video conferencing, 3D television and cloud computing
“6G”	the sixth-generation of mobile communications technology which has higher speed and capacity and lower latency than 5G
“AI”	artificial intelligence
“associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“BSS”	business support systems, used for the management of customer information, customer business and service processes and customer related services and resources, often used together with OSS to form end-to-end comprehensive business and operation management systems for the telecommunications industry
“CCT Agreements”	collectively, the Software Products and Services Framework Agreement, the Lease Framework Agreement and the Master Procurement Agreement
“China Mobile Group”	CMC and its associates
“CMC”	China Mobile Communication Co., Ltd., a company established in the PRC with limited liability and a wholly-owned subsidiary of China Mobile Limited, whose shares are listed on the Main Board of the Stock Exchange (stock code: 0941) and on the Shanghai Stock Exchange (stock code: 600941). The ultimate controlling shareholder of China Mobile Limited is China Mobile Communications Group Co., Ltd., which through the China Mobile Group, is principally engaged in the provision of telecommunications and information related services in the PRC. CMC is principally engaged in the business of network and business coordination centre

“Company”	AsiaInfo Technologies Limited (亞信科技控股有限公司), an international business company incorporated in the British Virgin Islands on 15 July 2003, whose Shares are listed on the Stock Exchange (stock code: 1675)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Definitive Agreement(s)”	any individual definitive agreement(s) in respect of the transactions contemplated under the CCT Agreements (as the case may be) which may from time to time be entered into in pursuance thereto
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened for the Independent Shareholders to consider and, if thought fit, approve the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps)
“Group”	the Company and its subsidiaries
“ICT”	information and communication technology
“IDC”	international data centres
“Independent Board Committee”	an independent committee of the Board, comprising all the independent non-executive Directors, established for the purpose of advising the Independent Shareholders as to whether the terms of the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps) are fair and reasonable and in the interests of the Company and the Shareholders as a whole
“Independent Financial Adviser”	Red Sun Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), being the independent financial adviser to the Independent Board Committee and the Independent Shareholders with regard to the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps)

“Independent Shareholders”	Shareholders who are not required under the Listing Rules to abstain from voting at the EGM to approve the Software Products and Services Framework Agreement and the transactions contemplated thereunder (including the annual caps)
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and any its connected person(s)
“IoT”	the Internet of things
“Lease Framework Agreement”	the agreement entered into between the Company and CMC on 31 October 2025 in relation to, <i>inter alia</i> , the lease of workspace premises by the Group from the China Mobile Group
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Procurement Agreement”	the master information and telecommunication technology services and products procurement framework agreement entered into between the Company and CMC on 31 October 2025 in relation to the provision of information and telecommunications technology services and products by the China Mobile Group to the Group
“OSS”	operations support system, a software solution used by telecommunications operators for supporting their network operations, often used together with BSS to support various end-to-end telecommunications services
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the shareholder(s) of the Company
“Software Products and Services Framework Agreement”	the agreement entered into between the Company and CMC on 31 October 2025 in relation to, <i>inter alia</i> , the provision of software products and related services by the Group to the China Mobile Group
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“0%”

per cent

By Order of the Board
AsiaInfo Technologies Limited
Dr. TIAN Suning
Chairman and Executive Director

Hong Kong, 31 October 2025

As at the date of this announcement, the Board comprises:

Executive Directors: *Dr. TIAN Suning, Mr. GAO Nianshu and Mr. KWOK Bernard Chuen Wah*

Non-executive Directors: *Mr. DING Jian, Mr. HE Zheng, Mr. YANG Lin, Ms. LIU Hong and Mr. E Lixin*

Independent non-executive Directors: *Dr. ZHANG Ya-Qin, Mr. GE Ming, Ms. TAO Ping and Dr. WANG Lei*