DIVIDEND POLICY

The payment and the amount of any dividends, if paid, will depend on the Group's results of operations, cash flows, financial conditions, earnings, and regulatory restrictions on such payment of dividends, future prospects and other factors that the Company may consider relevant. The declaration, payment and amount of dividends will be subject to the Company's discretion. Dividends may be paid only out of the Group's distributable profits as permitted under the relevant laws. To the extent profits are distributed as dividends, such portion of profits will not be available to be

As at 31 December 2020, the persons or corporations, other than the Directors, supervisors and the chief executive of the Company, who had an interest or short position in the Shares, underlying Shares or debentures of the Company which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or recorded in the register required to be kept under section 336 of the SFO, were as follows:

DIRECTORS' REPORT

At no time during the year ended 31 December 2020 were rights to acquire benefits by means of acquisition of shares in or debentures of the Company granted to any Director or supervisors of the Company or their respective spouses or minor children, or were such rights exercised by them, or was the Company, its holding company or any of its subsidiaries

The Board of Supervisors has reviewed the Group's 2020 consolidated financial statements, approved and monitored the Group's implementation of relevant financial policies and regulations as well as checks on the Group's assets, financial income and expenditure. It is of the opinion that the Group's 2020 consolidated financial statements truly and completely reflect the financial position and operating results of the Group.

Chairman of the Board of Supervisors:

Huang Zhigang, the PRC

28 March 2021

Consolidated Statement of Cash Flows

For the year ended 31 March 2020