

Values Cultural Investment Limited

新石文化投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1740)

List of Directors and their Role and Function

The members of the board (“**Board**”) of Directors (“**Directors**”) of Values Cultural Investment Limited are set out below:

Executive Directors

Liu Naiyue (*Chairman of the Board*)

Liu Peiyao

Wei Xian

Li Fang

Non-executive Directors

Shao Hui

Shen Yi

Independent non-executive Directors

Xian Guoming

Zhong Mingshan

Xu Zongzheng

There are three Board committees. The table below provides membership information of these committees on which each Board member serves:

Directors	Board Committees		
	Audit Committee	Remuneration Committee	Nomination Committee
Liu Naiyue	—	—	—
Liu Peiyao	—	—	—
Wei Xian	—	—	—
Li Fang	—	—	—
Shao Hui	—	—	—
Shen Yi	—	—	—
Xian Guoming	M	M	C
Zhong Mingshan	C	M	M
Xu Zongzheng	M	C	M

Notes:

C Chairman of the relevant Board committees

M Member of relevant Board committees

Hong Kong, 15 January 2020