This appendix contains a summary of the main provisions of the Articles of Association (draft), which was considered and approved at the 2025 first extraordinary shareholders' meeting of the Company, and will take effect from the date of [**REDACTED**] of H shares on the Hong Kong Stock Exchange. As the main purpose of this appendix is to provide potential [**REDACTED**] with an overview of the Articles of Association, it doesn't contain all information that is important to potential [**REDACTED**].

1. ISSUANCE OF SHARES

The shares of the Company shall take the form of share certificates and shall all be registered shares. A share certificate is a proof issued by the Company which proves the shares held by a shareholder. In addition to those provided for in the Company Law, matters specified in the share certificates of the Company shall also include other matters that are required to be specified by the governing rules of the place where the Company's shares are listed such as Hong Kong Listing Rules.

The shares of the Company shall be issued by following the principles of openness, fairness and justice, and each share of the same class shall have the same rights. The rights of shareholders of the same class shall be modified only with the consent of at least two-thirds of the valid voting rights by shareholders of that class presenting at the class shareholders' meeting. Shares issued at the same time and within the same class must be issued on the same conditions and at the same price. For any share subscribed by subscribers, the same price per share shall be paid.

Shares issued by the Company shall have a par value and shall be denominated in RMB with each share having a par value of RMB1.

All the shares issued by the Company are ordinary shares.

2. INCREASE, DECREASE AND REPURCHASE OF SHARES

(1) Increase and decrease of shares

The Company may, upon resolution by a shareholders' meeting, adopt the following methods to increase its capital in accordance with its business and development needs and pursuant to the provisions of laws and regulations:

i. issuing shares to unspecified parties;

ii. issuing shares to specified parties;

iii. allotting bonus shares to its existing shareholders;

iv. converting the capital reserves into share capital;

v. any other method stipulated by laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed, and any other method approved by the CSRC or other securities regulatory authorities.

The shareholders' meeting may authorize the Board of Directors to decide to issue shares not exceeding 50% of the issued shares within three years. If the Board of Directors decides to issue shares in accordance with the preceding provision, which results in changes in the registered capital and the number of the issued shares of the Company, the amendments to this provision in the Articles of Association do not need to be voted on by the shareholders' meeting again.

After having been approved in accordance with the provisions of the Articles of Association, the increase of the Company's capital by issuing new shares shall be handled in accordance with the procedures stipulated by relevant State laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed.

The Company may reduce its registered capital. The Company's reduction of registered capital shall follow the procedures stipulated by the Company Law and other regulations and the Articles of Association. Where the Company reduces its registered capital, the shares shall be reduced in proportion to the shares held by the shareholders, except where the shareholders' meeting resolves not to reduce the shares in proportion to the shares held.

(2) Repurchase of Shares

The Company shall not acquire its shares. However, except for any of the following situations:

i. reduce the registered capital of the Company;

ii. merger with other companies which hold shares in the Company;

iii. the shares are to be used for employee share ownership plans or equity incentives;

iv. the shareholders who vote against any resolutions adopted at the shareholders' meeting concerning the merger and division of the Company require the Company to acquire its shares;

v. such shares are in use for transferring corporate bonds issued by the Company that can be converted into shares;

vi. it is necessary for the Company to maintain corporate value and shareholders' interests;

vii. any other circumstances stipulated by laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed.

The Company may acquire its shares through open and centralized trading or other methods permitted by laws, administrative regulations and CSRC and the securities regulatory authorities of the place where the Company's shares are listed. Where the Company acquires its shares under the circumstances specified in above item iii, item v, item vi, open and centralized trading shall be adopted.

Acquisition of its own shares by the Company under the circumstances specified in above item i and item ii shall be subject to resolution at the shareholders' meeting; acquisition of its own shares by the Company under the circumstances specified in above item iii, item v and item vi shall, as authorized by the shareholders' meeting, be subject to a resolution at a board meeting attended by more than two-thirds of the directors in accordance with the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed.

Subject to compliance with the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed, where the Company acquires its shares pursuant to the preceding provision, in the case of items i, such shares shall be cancelled within ten days from the date of acquisition; in the case of items ii, items iv, such shares shall be transferred or cancelled within six months; and in the case of items iii, items v, items vi, the aggregate number of the Company's shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.

Where the laws, administrative regulations, departmental rules, other normative documents and regulatory rules of the place where the Company's shares are [**REDACTED**] (including the Securities Act and the Hong Kong Listing Rules) contain any other provisions in respect of relevant matters concerning share acquisition, such provisions shall prevail.

3. SHARES TRANSFERS

The shares of the Company may be transferred legally. The transfer of the Company's shares shall be registered with the shares registration institutions entrusted by the Company.

All transfers of H shares shall adopt a written instrument of transfer in a general or ordinary format or other format accepted by the Board (including the standard transfer format or form of transfer that Hong Kong Stock Exchange may provide from time to time); such instrument of transfer may be signed by hand, or be stamped with the valid seal of the Company (if the Company is the transferor or the transferee). Where the transferor or transferee is a recognized clearing house or any of its agents as defined by relevant regulations in the laws of Hong Kong effective from time to time, the instrument of transfer may be signed by hand or by machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or other place designated by the Board from time to time.

The Company shall not accept its own shares as the subject of the pledge.

Shares issued by the Company prior to the [**REDACTED**] issuance of shares shall not be transferred within one year from the date the shares of the Company are [**REDACTED**] and [**REDACTED**] on the Hong Kong Stock Exchange.

The directors and senior management of the Company shall report to the Company the shares of the Company held by them and changes thereof and shall not transfer more than 25% of the total number of shares held by them during his or her term of office as determined at the time of taking the office; the shares held by the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded on a stock exchange. The aforesaid persons shall not transfer the shares of the Company held by them within half a year from the date of their dimission.

Where the laws, administrative regulations, or the regulatory rules of the place where the shares of the Company are [**REDACTED**] such as the China Securities Regulatory Commission and the Hong Kong Listing Rules have other provisions on the restrictions on the transfer of the Company's shares, such provisions shall prevail.

Where the directors, senior management or shareholders who hold 5% or more of the shares of the Company dispose of any shares or other equity securities held by him/her in the Company within 6 months from the date of acquiring, or acquire any shares or other equity securities again within 6 months from the date of disposing of, the proceeds thereof shall belong to the Company, and the Board of the Company shall recover such proceeds. However, in the circumstances where a securities company holds 5% or more of the shares of the Company due to the purchase of the remaining shares after the [**REDACTED**], or such other circumstance as prescribed by the China Securities Regulatory Commission shall be excluded. The shares or other equity securities held by the afore-mentioned directors, senior management or individual shareholders shall include the shares or other equity securities held by such person's spouse, parents, children or held through the accounts of other persons.

Where the Board of Directors of the Company does not act in accordance with the provision of the above paragraph, the shareholders shall have the right to require the Board of Directors to take action within 30 days. Where the Board of Directors of the Company fails to take such action within the aforesaid period, the shareholders shall be entitled to file proceedings at the people's court directly in their own names for the interests of the Company.

Where the Board of Directors of our Company fails to take action in accordance with the above paragraph, the Directors who are accountable thereto shall be jointly and severally liable pursuant to law.

4. SHAREHOLDERS

Our Company shall make a register of shareholders in accordance with evidentiary documents provided by the securities registration authorities. The register of shareholders is a piece of sufficient evidence for shareholders holding the shares of the Company. Shareholders enjoy the rights and assume the obligations in accordance with the class of shares they hold; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

The register of shareholders shall include the following parts:

i. the register of shareholders maintained at the Company's domicile, other than those as described in items (2) and (3) of this article;

ii. the [**REDACTED**] of the Company held in the place where the Company's shares are [**REDACTED**], the [**REDACTED**] must be held in Hong Kong and is available for inspection by the shareholders, provided that the Company may close the register of shareholders in accordance with the provisions of the laws and regulatory rules of the place where the Company's shares are [**REDACTED**], or their equivalent provisions (including those equivalent to provisions of Section 632 of the Hong Kong Companies Ordinance);

iii. the register of shareholders maintained at such other places as the Board may consider necessary for the purpose of [**REDACTED**] the Company's shares.

When the Company convenes a shareholders' meeting, distributes dividends, conducts liquidation or performs other activities that require determining the identity of the shareholders, the Board of Directors or the convener of the shareholders' meeting shall determine the date of record, and shareholders registered in the register after market closing on the date of record shall be shareholders who enjoy the relevant rights and interests.

The shareholders of the Company shall be entitled to the following rights:

i. to be entitled to dividends and other forms of distributions in proportion to the number of Shares;

ii. to request, convene, preside over, attend or appoint proxies to attend shareholders' meetings, to speak at shareholders' meetings and to exercise the corresponding voting rights in accordance with the law (unless individual shareholders are required by the regulatory rules of the place of [**REDACTED**] of the Company's shares, such as the Hong Kong Listing Rules, to abstain from voting on individual matters);

iii. supervising the Company's business operations, proposing recommendations or raising questions;

iv. to transfer, gift or pledge their shares in accordance with the laws, administrative regulations, Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**], and the Articles of Association;

v. to access and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of Board Meetings, financial accounting reports and registers of bondholders of the company and its wholly-owned subsidiaries;

vi. to participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation;

vii. to require our Company to acquire the shares from Shareholders voting against any resolutions adopted at the shareholders' meeting concerning the merger and division of the Company;

viii. other rights conferred by laws, administrative regulations, regulations of the authorities, Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**], or the Articles of Association.

In addition to the above rights, shareholders who have individually or collectively held more than 3% of the Company's shares for more than 180 consecutive days have the right to inspect the accounting books and the accounting vouchers of the Company and its wholly-owned subsidiaries.

If any shareholder requests to inspect the aforesaid relevant information or asks for relevant data, the said shareholder shall provide the Company with written documents bearing evidence of the holding and number of shares held by the said shareholder in the Company, and the Company will provide the said information or data as required by the said shareholder upon authentication of the identity of the said shareholder.

Where the contents of a resolution of the shareholders' meeting or the Board of Directors of the Company violate any law or administrative regulation, shareholders are entitled to petition the people's court to declare the resolution invalid.

Where the convening procedures or voting method of a shareholders' meeting or a Board meeting violate any laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, a shareholder shall have the right to apply to the people's court for revocation within 60 days from passing of such resolution, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' meetings or Board meetings, which has no substantive impact on the resolution.

Any shareholder who was not notified to attend the shareholders' meeting may petition the people's court to revoke the relevant resolution within sixty (60) days from the date the shareholder becomes aware or should have become aware of the adoption of the resolution; if the shareholder does not exercise the right to revocation within one year from the date of the adoption of the resolution, the right to revocation shall be extinguished.

The shareholders of the Company shall undertake the following obligations:

i. abiding by laws, administrative regulations, Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] and the Articles of Association;

ii. to contribute to the share capital as determined by the number of shares subscribed by them and the method of subscription;

iii. not to withdraw their contributed share capital except in circumstances allowed by the laws and administrative regulations;

iv. not abusing shareholder's rights to harm the interests of the Company or other shareholders; not abusing the independent legal person status of the Company and shareholders' limited liability to harm the interests of the Company's creditors;

v. any other obligations stipulated by laws, administrative regulations, Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] and the Articles of Association.

Shareholders of the Company who abuse shareholders' rights and cause damages to the Company and other shareholders shall be liable for compensation pursuant to the law. Shareholders who abuse the independent legal person status of the Company and shareholders' limited liability to evade debts and severely infringe upon interests of the Company's creditors shall assume joint and several liabilities for the Company's debts.

Any shareholder of five percent or more of the voting shares of the Company that pledges any shares held by him/her shall report to the Company in writing on the date of such pledge.

The controlling shareholder, actual controlling person, directors and senior management of the Company shall not damage the interests of the Company by making use of their related (associated) relationship. Anyone who violates the regulation and causes losses to the Company shall be liable for compensation.

The controlling shareholder and actual controlling person of the Company shall bear duty of good faith to the Company and other shareholders. Controlling shareholders shall exercise the rights of investors strictly in accordance with the law, and they shall not make use of measures such as profit distribution, asset restructuring, foreign investment, capital

occupation, loan guarantee, etc. to damage the legitimate rights and interests of the Company and other shareholders, as well as not to make use of its controlling status to damage the interests of the Company and other shareholders.

5. GENERAL PROVISIONS OF THE SHAREHOLDERS' MEETING

The shareholders' meeting is the organ of authority of the Company, and shall exercise following functions and powers pursuant to the law:

i. to decide on the Company's operating guideline and investment plan, and to make major changes to the Company's core business, including but not limited to actively terminating or suspending the Company's current core business, the necessary operating qualifications to operate the core business, and the necessary core intellectual property rights to operate the core business;

ii. to elect and replace the directors who are not representatives of staff and to decide on the matters relating to the remuneration of directors;

iii. to consider and approve the reports of the board of directors;

iv. to consider and approve the Company's proposed annual financial budget and final accounts;

v. to consider and approve the Company's profit distribution proposals and loss recovery proposals;

vi. to make resolutions on the increase or decrease of the registered capital of the Company, or the issue or redemption of other equity interests;

vii. to make resolutions on the issuance of corporate bonds;

viii. to make resolutions on the merger, division, dissolution, liquidation or change of corporate form of the Company, and to make resolutions on the entering into or implementation of transactions under liquidation events by the Company;

ix. to amend the Articles of Association;

x. to resolve on the engagement or dismissal of the accounting firm by the Company;

xi. to review and approve the transactions to be decided by the shareholders' meeting as prescribed by the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**];

xii. to review and approve the guarantees stated in Article 44 of the Articles of Association;

xiii. to review and approve the related party (connected) transactions to be decided by the shareholders' meeting as prescribed by the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**];

xiv. to review and approve the repurchase of shares of the Company under the circumstances specified in items i and ii of Article 24 of the Articles of Association;

xv. to review the purchases and sales of significant assets by the Company within a year exceeding 30% of its latest audited total assets (Unless otherwise specified, the Company's total assets, net assets, net profit, operating income and other financial indicators referred to in the Articles of Association and the Company's internal system are based on the consolidated statements of the Company.);

xvi. to review and approve matters relating to the modification of raised fund purpose;

xvii. to review equity incentive plans and employee share ownership plans or similar plans (including but not limited to enlarging the share size of equity incentive plans);

xviii. to review any other matter to be decided by the shareholders' meeting as prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] or the Articles of Association.

The shareholders' meeting may authorize the Board to make resolutions on the issuance of the Company's bonds.

Except for item vii of the preceding paragraph which may authorize the Board to exercise the powers of review, the above-mentioned duties and powers of shareholders' meeting shall not be exercised by the Board or other institutions or individuals on behalf of the shareholders' meeting through authorization. However, without violating laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**], the Board or authorized persons of the Board may be authorized to handle or implement the relevant resolutions when the shareholders' meeting passes the relevant resolutions by votes.

If the Company engages in transactions that are required to be disclosed by the stock exchange of the place where the shares are [**REDACTED**], it shall comply with the corresponding approval and decision-making procedures and disclose them in accordance with the Hong Kong Listing Rules.

The following external guarantees of the Company shall be submitted to the shareholders' meeting for consideration after review and approval by the Board:

i. a single guarantee with an amount exceeding 10% of the latest audited net assets of the Company;

ii. any guarantee provided under the situation where the total amount of external guarantees provided by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets of the Company;

iii. any guarantee provided to guaranteed parties with the asset to liability ratio above 70%;

iv. subject to accumulative calculation principles, guarantee whose amount for a period of any 12 consecutive months exceeds 30% of the latest audited total assets of the Company;

v. any guarantee provided under the situation where the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets of the Company;

vi. guarantees provided by the Company to shareholders, de facto controllers and their related (connected) parties;

vii. other guarantees stipulated by laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules or other regulatory rules of the place where the Company's shares are [**REDACTED**] or the Articles of Association.

When the shareholders' meeting deliberates on the matters guaranteed in item iv of the preceding paragraph, it shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.

Where the Company provides guarantees for wholly-owned subsidiaries, or provides guarantees for controlling subsidiaries and the other shareholders of the controlling subsidiary provide guarantees in the same proportion according to the equity interests they enjoy, which does not impair the interests of the Company, items i to iii of the preceding paragraph may be exempted from the application of the provisions.

Where the Company provides guarantees for the controlling shareholders, actual controllers and their related (associated) parties, the controlling shareholders, actual controllers and their related (associated) parties shall provide counter-guarantees.

6. CONVENING OF SHAREHOLDERS' MEETING

A shareholders' meeting shall be convened by the Board of Directors.

With the approval of a majority of all the independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary general meeting. Where independent non-executive Directors propose to convene an extraordinary general meeting, the Board of Directors shall, pursuant to the laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] and the provisions of the Articles of Association, issue a written reply on whether or not to approve the convening of the extraordinary general meeting within 10 days upon the receipt of the proposal. Where the Board of Directors agree to convene the extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from such decision; where the Board of Directors does not give consent for convening an extraordinary general meeting, reasons shall be specified and announcements shall be made.

The Audit Committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] and the provisions of the Articles of Association, reply in writing on whether or not to agree on the convening of the extraordinary general meeting within 10 days upon the receipt of the proposal.

Where the Board of Directors agree to convene the extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from such decision, and the changes made to the original proposal in the notice shall be approved by the Audit Committee.

Where the Board of Directors does not give consent for convening of an extraordinary general meeting or does not issue feedback within 10 days upon the receipt of the requisition(s), it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the Audit Committee may convene and preside over the meeting by itself.

Shareholder(s) individually or jointly holding more than 10% of the voting shares of the Company shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made to the Board of Directors in writing. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] and the provisions of the Articles of Association, reply in writing on whether or not to agree on the convening of the extraordinary general meeting within 10 days upon the receipt of the proposal.

Where the Board of Directors agree to convene the extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within 5 days from such decision, and the changes made to the original proposal in the notice shall be approved by relevant shareholders.

Where the Board of Directors does not give consent for convening of an extraordinary general meeting or does not issue feedback within 10 days upon the receipt of the requisition(s), the shareholders holding more than 10% of the Company's voting shares individually or jointly shall be entitled to put forward propose to the Audit Committee on convening of an extraordinary general meeting and such proposal shall be made to the Audit Committee in writing.

Where the Audit Committee gives consent for convening an extraordinary general meeting, a notice on convening of the shareholders' meeting shall be issued within 5 days upon the receipt of the requisition(s) and the changes made to the original proposal in the notice shall be approved by relevant shareholders.

Where the Audit Committee fails to issue a notice of a shareholders' meeting within the stipulated period, the Audit Committee shall be deemed as not convening and chairing the shareholders' meeting, and the shareholders who hold more than 10% of the Company's voting shares individually or jointly for more than 90 consecutive days may proceed to convene and chair a shareholders' meeting on their own initiative.

Where the Audit Committee or shareholders decide to convene a shareholders' meeting on their own, they shall notify the Board of Directors in writing and file with the Hong Kong Stock Exchange (if necessary) in accordance with the Hong Kong Listing Rules and other applicable regulating rules of the place where the shares of the Company are [**REDACTED**].

Prior to the announcement of the resolution of the shareholders' meeting, the proportion of the voting shares held by the shareholders who convene the meeting shall not be less than 10%.

The Audit Committee and the convening shareholders shall, upon issuing a notice of the shareholders' meeting and announcing the resolution thereof, submit the relevant documentation to the Hong Kong Stock Exchange (if necessary) in accordance with the Hong Kong Listing Rules and other applicable regulating rules of the place where the shares of the Company are [**REDACTED**].

Where the Audit Committee or the shareholders convene a shareholders' meeting on their own, the Board of Directors and the secretary of the Board of Directors shall cooperate. The Board of Directors shall provide the register of shareholders as of the date of share recording. The register of shareholders obtained by the convener may not be used for other purposes except the convention of a shareholders' meeting.

Where the Audit Committee or the shareholders convene a shareholders' meeting on their own, the necessary expenses incurred thereof shall be borne by the Company.

7. PROPOSALS AND NOTICES OF SHAREHOLDERS' MEETINGS

The content of a proposal shall be within the scope of functions and powers of the shareholders' meeting, have definite topics and specific resolutions, and shall comply with laws, administrative regulations, the Hong Kong Listing Rules and other regulating rules of the place where the shares of the Company are [**REDACTED**] and the relevant provisions of the Articles of Association.

Where the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee and shareholder(s) individually or jointly holding more than 1% voting shares of the Company shall be entitled to put forward proposals to the Company.

Shareholder(s) individually or jointly holding more than 1% of the voting shares of the Company may put forward provisional proposals and submit them in writing to the convener 10 days before a shareholders' meeting is convened. The provisional proposal shall provide a clear agenda and specific matters for a resolution. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days after receipt of the proposals and announce the contents of the provisional proposals and submit the provisional proposals to the shareholders' meeting for consideration, unless the proposal violates the provisions of the laws, administrative regulations, the Hong Kong Listing Rules and other regulating rules of the place where the shares of the Company are [**REDACTED**] or the Articles of Association or does not fall within the scope of the functions and powers of the shareholders' meeting.

Except as provided in the preceding paragraph, the convenor, after issuing the notice of the shareholders' meeting, shall neither modify the proposals stated in the notice of shareholders' meetings nor add new proposals.

The convener will notify each shareholder by announcement at least 21 days before the annual shareholders' meeting, and will notify each shareholder by announcement at least 15 days before the extraordinary general meeting. When calculating the starting date, the date of the meeting shall be excluded.

The notice of the shareholders' meeting shall include the following:

i. the time, venue and duration of the meeting;

ii. the matters and proposals to be considered at the meeting;

iii. contain a prominent statement that all shareholders shall be entitled to attend and appoint in writing a proxy to attend and vote on his/her behalf and that proxy need not to be a shareholder;

iv. specify the shareholding registration date on which the shareholders are eligible to attend the general meeting;

v. list the name and the phone number of the permanent contact person of the meeting;

vi. issue voting time and voting procedures through network or by any other means.

Notices and supplementary notices of general meetings shall adequately and completely disclose all the specific contents of all proposals. Where the opinions of an independent non-executive Director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed at the same time when the notices or supplementary notices of general meetings are published. The interval between the shareholding registration date and the date of the meeting shall not be more than seven working days. The shareholding registration date shall not be changed once confirmed.

The general meeting shall not be postponed or canceled and the proposals listed in the notice of general meetings shall not be canceled without justifiable causes after the notice of general meeting was sent out. In the case of any circumstance for postponement or cancellation of the meeting, the convener shall make an announcement and explain the reasons at least two working days before the original convening day. Where there are special provisions in the securities regulatory rules of the place where shares of the Company are listed in connection with the procedures for postponement or cancellation of general meetings, such provisions shall apply without violation of the Company Law, the Securities Law, the Trial Administrative Measures and the Guidelines for the Articles of Association of Listed Companies.

8. THE CONVENTION OF GENERAL MEETING

All shareholders in the register as at the shareholding registration date or their proxies shall have the right to attend a general meeting and exercise voting rights pursuant to relevant laws, administrative regulations, Hong Kong Listing Rules and other regulatory rules of the place where shares of the Company are listed and the Articles of Association.

The shareholders may attend the general meeting in person or appoint a proxy to attend and vote on his/her behalf; such proxy need not be a shareholder of the Company.

If the shareholder is a recognized clearing house or any of its agents as defined by relevant regulations in the laws of Hong Kong effective from time to time, the shareholder may authorize one or more persons as it thinks fit to act on its representative at any general meeting or creditors' meeting; however, where more than one person are authorized, the power of attorney shall contain the involved number and category of shares for which such persons are authorized, and could be signed by an authorized officer of the recognized clearing house. The person thus authorized may represent the recognized clearing house (or its proxy) in exercising its rights at any meeting (without being required to present share certificate, certified power of

attorney and/or further evidence of due authorization), and enjoy legal rights same as those enjoyed by other shareholders (including the right to speak and vote), as if the persons individual shareholders of the Company.

The partnership shareholder shall be represented at the meeting by the managing partner or the proxy appointed by the managing partner; where the managing partner is not a natural person, the managing partner shall appoint a representative or the proxy appointed by him to attend the meeting. If the managing partner or the representative appointed by the managing partner attends the meeting, he/she shall present his/her ID card, valid evidence that he/she is qualified to be the managing partner/the representative appointed by the managing partner; if he/she appoints a proxy to attend the meeting, he/she shall present his/her ID card, the written power of attorney issued in accordance with the law by the managing partner/the representative appointed by the managing partner of the entity of the partnership shareholder. If a partnership shareholder has appointed a representative to attend any meeting, he/she shall be deemed to be present in person at the meeting. A partnership shareholder may also execute a form of proxy under the hand of a duly authorized officer.

The power of attorney issued by a shareholder to entrust a proxy to attend the general meeting shall be in writing and include the following contents:

i. the name of the proxy;

ii. whether have the voting right or not;

iii. the instructions which respectively vote consent, objection and abstention over each item to be examined by the shareholders' meeting;

iv. the issuance date and expiry date of the power of attorney;

v. the signature (or seal) of the entrusting party. Where the entrusting party is a shareholder who is not a natural person, the seal of the entity of the entrusting party shall be affixed.

Such a power of attorney shall specify whether the proxy of the shareholder may vote at his/her own discretion if the shareholder does not give specific instructions.

When a shareholders' meeting is convened, all directors and the secretary of the Board shall attend the meeting, while the general manager and other senior management staff shall be present at the meeting.

The shareholders' meeting shall be presided over by the chairman of the Board. If the chairman of the Board is incapable of performing or not performing his/her duties, a director jointly nominated by more than half of directors shall preside over the meeting.

Shareholders' meetings convened by the Audit Committee itself shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is incapable of performing or not performing his/her duties, a member of the Audit Committee jointly nominated by more than half of members of the Audit Committee shall preside over the meeting.

Shareholders' meetings convened by shareholders themselves shall be presided over by the convener or representatives nominated by the convener.

When the shareholders' meeting is convened, if the presider of the meeting violates the rules of procedure and makes it impossible for the shareholders' meeting to continue, with the consent of a majority of the shareholders with voting rights present at the shareholders' meeting, The shareholders' meeting may elect one person to serve as the presider to continue the meeting.

Minutes of shareholders' meetings shall be kept and the secretary of the Board shall be responsible for them. The minutes shall contain the following information:

i. the time, place, agenda and name of the convener of the meeting;

ii. the names of the presider of the meeting and the directors and senior management who attending or present at the meeting;

iii. the number of shareholders and proxies present at the meeting, the total number of voting shares held and the percentage to the total number of shares of the Company;

iv. the deliberation progress, main points of speeches and voting results of each proposal;

v. the shareholders' inquiries or suggestions and the corresponding replies or explanations;

vi. names of the vote counters and poll watchers;

vii. any other matters required by the provisions of the Articles of Association to be recorded in the minutes.

The convener shall ensure that the shareholders' meeting does not end until final resolutions have been concluded. In the event that the shareholders' meeting is adjourned or resolutions cannot be reached due to force majeure or other special circumstances, necessary measures shall be taken to reconvene the meeting as soon as possible or conclude the meeting directly, and the announcement or report shall be timely made in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**].

9. VOTINGS AND RESOLUTIONS AT THE SHAREHOLDERS' MEETING

Resolutions of the shareholders' meeting include ordinary resolutions and special resolutions.

Ordinary resolutions at a shareholders' meeting shall be approved by more than half of the voting rights held by the shareholders (including proxies thereof) attending the shareholders' meeting. Special resolutions at a shareholders' meeting shall be approved by more than two-thirds of voting rights held by the shareholders (including proxies thereof) attending the shareholders' meeting.

The following matters shall be approved by ordinary resolutions at the shareholders' meeting:

i. work report of the Board of Directors;

ii. plans of earnings distribution and loss make-up schemes formulated by the Board of Directors;

iii. appointment and dismissal of members of the Board of Directors, and their remunerations and the method of payment thereof;

iv. annual budgets and final accounts plan of the Company;

v. annual report of the Company;

vi. matters other than those required to be adopted by a special resolution by the laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**], and the provisions of the Articles of Association.

The following matters shall be approved by special resolutions at the shareholders' meeting:

i. the increase or reduction of the registered capital of the Company, or issuance or redemption of other equity interests;

ii. division, merger, dissolution and liquidation of the Company and change in the form of the Company; transactions under liquidation events entered into or carried out by the Company;

iii. amendment to the Articles of Association;

iv. the amount of purchase, disposal of material assets or providing guarantee in one year exceeding 30% of the latest audited total assets of the Company;

v. subject to accumulative calculation principles, guarantee whose amount for a period of any 12 consecutive months exceeds 30% of the latest audited total assets of the Company;

vi. equity incentive plan and employee stock ownership plan or similar plans (including but not limited to increasing the share size of the equity incentive plan);

vii. other matters as required by the laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] or the Articles of Association, or confirmed by an ordinary resolution at a shareholders' meeting that it may have a material impact on the Company and shall be passed by special resolutions.

Changes in the rights attached to a class of shares shall be approved by the shareholders holding shares of the class to which the relevant rights are attached by way of special resolutions.

Where matters relating to connected (related) transactions are considered at the shareholders' meeting, the connected (related) shareholders shall not be involved in voting, and the number of voting shares they hold shall not be counted in the total number of valid voting and may not exercise the voting rights on behalf of other shareholders. The voting particulars of the non-connected (related) shareholders shall be fully disclosed in the announcement on the resolution of the shareholders' meeting.

In addition to the situation that the Company is in crisis or other special circumstances, the Company shall not enter into contracts with a person (other than a Director, the general manager and other senior management members) in relation to the handover of the administration of all business or the important business of the Company to that person without the approval of the shareholders' meeting by special resolution.

10. DIRECTORS AND BOARD OF DIRECTORS

(1) Directors

Directors of the Company shall be natural persons. The following persons shall not serve as a director of a company:

i. a person without civil capacity or with limited civil capacity;

ii. a person who has been sentenced to criminal punishment for corruption, bribery, embezzlement, misappropriation of property or disruption of the order of the socialist market economy, where less than five years have elapsed since the sentence was served, or who has been deprived of his/her political rights due to criminal offense, where less than five years have elapsed since the sentence was served, or where less than two years have elapsed since the date of expiration of the probationary period if such person is sentenced to probation;

iii. a person who has served as a director, factory manager or manager of a company or an enterprise that was bankrupted and liquidated whereby such person assumed personal liability for the bankruptcy of the company or enterprise, where less than 3 years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;

iv. a person who was the legal representative of a company or an enterprise whose business license was revoked or which was ordered to be closed down due to its violation of law, and who was personally accountable, where less than 3 years have elapsed since such revocation of business license or closure by order of such company or enterprise;

v. a person who is listed as a dishonest person subject to enforcement by the people's court due to his/her failure to pay off a relatively large amount of due debts;

vi. a person who has been banned by the CSRC from the securities market and the ban period has not expired;

vii. other contents stipulated by laws, administrative regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's Shares are [**REDACTED**] or departmental rules.

Where any director is elected or appointed in violation of the provisions in this Article, such election, appointment or employment shall be invalid. Where a director falls under the circumstances above during his/her term of office, the Company shall terminate his/her appointment.

Directors shall comply with laws, administrative regulations and the Articles of Association and undertake the following fiduciary obligations towards the Company:

i. not to abuse his/her position to accept bribes or other illegal income or not to expropriate the Company's property;

ii. not to misappropriate the funds of the Company;

iii. not to deposit the assets or funds of the Company into an account opened in his/her own name or the name of another individual;

iv. not to violate the provisions of the Articles of Association in using the Company's funds to provide a loan or using the Company's property to provide a guarantee to others without the consent of a shareholders' meeting or the Board of Directors;

v. not to accept commissions in connection with the Company's transactions as his/her own;

vi. not to disclose the secrets of the Company without authorization;

vii. not to harm the interests of our Company through the use of his/her connected (related) relationship;

viii. not to enter into contracts or conduct transactions with the Company by the Directors, their close relatives, enterprises directly or indirectly controlled by them, and other connected (related) parties with whom they have a connected (related) relationship in violation of the provisions of the Articles of Association or without the approval of the shareholders' meeting;

ix. not to take advantage of his/her position to seek business opportunities that rightfully belong to the Company for himself/herself or others without the approval of the Board of Directors or the shareholders' meeting, except where such opportunities can be utilized as required by laws, administrative regulations or the Articles of Association, or where the Company is unable to utilize such opportunities;

x. not to engage in or operate, either on his/her own behalf or on behalf of others, any business that competes with the Company without the approval of the Board of Directors or the shareholders' meeting;

xi. any other fiduciary obligations stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's Shares are [**REDACTED**] and the Articles of Association.

Income derived by a director from violation of the provisions of this Article shall belong to the Company; where the Company suffers losses thereto, the director shall be liable for compensation.

Directors shall comply with laws, administrative regulations, and the Articles of Association and shall undertake the following diligent obligations towards the Company:

i. exercising the rights conferred by the Company prudently, seriously and diligently to ensure that the commercial activities of the Company comply with laws and administrative regulations of the State and the requirements of various economic policies of the State and the commercial activities shall not exceed the scope of business stipulated in the business license;

ii. treating all shareholders equally;

iii. timely understanding the business operations and management of the Company;

iv. signing written confirmation for the Company's regular reports, to ensure that the information disclosed by the Company is true, accurate and complete;

v. providing the relevant information and materials to the Audit Committee truthfully and not hindering the exercise of functions and powers by the Audit Committee;

vi. other diligent obligations stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's Shares are [**REDACTED**] and the Articles of Association.

(2) The Board of Directors

The Company shall set up a board of directors which shall be accountable to the shareholders' meetings. The Board of Directors consists of seven Directors, of which three are independent non-executive Directors; there shall be one employee representative director to be democratically elected by the employee representative meeting or otherwise. The Board of Directors shall have one chairman.

The Board of Directors shall exercise the following functions and powers:

i. convening shareholders' meetings and reporting its work report at the shareholders' meeting;

ii. to implement the resolutions of the shareholders' meeting;

iii. to determine the operation plans and investment plans of our Company;

iv. to formulate the Company's annual financial budget and final accounts;

v. to formulate the earnings distribution and loss offset plans of our Company;

vi. to formulate plans of the Company regarding the increase or reduction of the registered capital, issuance of bonds or other securities and listing;

vii. to draft proposals for the Company's major acquisition, purchase of the Company's shares or merger, division, dissolving and change in corporate form of the Company;

viii. to decide on, within the scope of authorisation granted by the shareholders' meeting, the Company's external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, connected (related) party transactions, external donations, etc.;

ix. to decide on the setup of our Company's internal management organization;

x. to decide on the appointment or dismissal of the general manager of the Company and the secretary to the Board of Directors and other senior management personnel, and decide on their emoluments, rewards and penalties; to decide on the appointment or dismissal of deputy general manager and senior management personnel including person-in-charge of finance of the Company based on the nominations of the general manager, and decide on their emoluments, rewards and penalties;

xi. to formulate the basic management systems of our Company;

xii. to formulate proposals for any amendment to these Articles;

xiii. to propose to the shareholders' meeting on the appointment or replacement of an accounting firm that provides audit services to the Company;

xiv. to listen to the work report of the general manager of the Company and inspect the work of the general manager;

xv. other functions and powers which are granted by the laws, administrative regulations, departmental regulations, Hong Kong Listing Rules and other regulatory rules of the place where the shares of our Company are [**REDACTED**] and these Articles, or the general shareholders' meeting.

The Company's Board of Directors shall establish the Audit Committee to exercise the powers of the Supervisory Committee as required by the Company Law. Except for the Audit Committee, the Board of Directors shall establish other special committees, including the Nomination Committee, Remuneration and Assessment Committee and Strategy and Sustainable Development Committee. The members of the special committees of the Board of Directors shall be determined by the Board of Directors through election.

The special committee shall be responsible to the Board of Directors and perform its duties in accordance with these Articles and the authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for deliberation and decision. The members of the special committee shall be all Directors. The specific composition and qualification requirements shall be subject to the provisions of the Company Law and other laws, administrative regulations, departmental regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the shares of our Company are [**REDACTED**]. The Board of Directors shall be responsible for formulating the working procedures of the special committees and regulating the operation of the special committees.

Matters beyond the scope of authority of the shareholders' meeting shall be submitted to the shareholders' meeting for deliberation.

11. GENERAL MANAGER AND OTHER SENIOR MANAGEMENT PERSONNEL

The Company shall have one general manager appointed or dismissed by the Board of Directors.

The Company shall have several deputy general managers appointed or dismissed by the Board of Directors. The Company's manager, deputy manager, person-in-charge of finance and the secretary of the Board of Directors shall be the Company's senior management personnel.

The general manager shall be accountable to the Board and exercise the following functions and powers:

i. to arrange for the implementation of the Company's annual business plans;

ii. to formulate the structure scheme of the internal management agency of our Company;

iii. to formulate the fundamental management system of the Company;

iv. to formulate the specific rules of our Company;

v. to propose to the Board of Directors appointment or dismissal of deputy general manager and person-in-charge of finance;

vi. to review and approve transactions or other matters that do not reach the requirements of laws, regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the shares of our Company are [**REDACTED**] or these Articles that require review by the Company's shareholders' meetings or the Board of Directors;

vii. other functions and powers conferred by these Articles or the Board.

The general managers shall attend meetings of the Board of Directors.

If a senior management personnel in carrying out his/her duties infringes any law, administrative regulation, departmental regulations, the Hong Kong Listing Rules and other regulatory rules of the place where the shares of our Company are [**REDACTED**] or the requirements of these Articles, which results in damage to the Company, he or she shall be liable for compensation.

The Company's senior management personnel shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If a Company's senior management personnel causes damage to the interests of the Company and shareholders due to failure to faithfully perform his or her duties or breach of his or her obligation of good faith, he or she shall bear liability for compensation in accordance with the law.

12. FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

(1) Financial Accounting System

The Company shall formulate its financial accounting system in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other regulatory rules of the place where the shares of our Company are [**REDACTED**] and the requirements of relevant state departments. The Company shall prepare a financial report at the end of each fiscal year and submit it for examination and verification in accordance with the law.

The financial statements of the Company shall be prepared in accordance with not only PRC accounting standards and regulations, but also the international accounting standards or the accounting standards of the overseas listing place. If there are any material differences between the financial statements prepared in accordance with the two accounting standards, such differences shall be stated in the notes to the financial statements. The Company shall distribute the after-tax profit of the relevant fiscal year as per the less of the after-tax profits in the aforesaid two financial statements.

Interim results or financial information published or disclosed by the Company shall be prepared in accordance with China's accounting standards, laws and regulations, and also in accordance with either international accounting standards or that of the overseas listing place.

Except for statutory accounts books, the Company shall not establish additional accounts books. The Company's assets shall not be deposited in any account opened in the name of any individual.

(2) Profit Distribution

When the Company distributes each year's profit after tax, the Company shall allocate 10% of the after-tax profits as the statutory reserve fund of the Company. Such allocations may be stopped when the statutory reserve fund of the Company has accumulated to above 50% of the registered capital of the Company.

When the Company's statutory common reserve is not sufficient to make up for the losses of the previous years, current year profits shall be used to make up for the losses before allocating the statutory common reserve in accordance with the provisions of the preceding paragraph.

The Company may withdraw discretionary reserve fund from the after-tax profits pursuant to the resolution of the shareholders' meeting after having withdrawn the statutory reserve fund from the after-tax profits.

After the Company has made up for its losses and made allocations to its statutory common reserve, the remaining after-tax profits could be available for distribution in proportion to the number of shares held by the shareholders, unless the shareholders present at the shareholders' meeting agree by more than two-thirds of the votes held by them that the distribution shall not be made in accordance with the proportion of their shareholdings.

Where the Company distributes profits to shareholders in violation of the foregoing provisions, the shareholders shall return the profits distributed in violation of the provisions to the Company; if any loss is caused to the Company, the shareholders and responsible directors and senior management shall be liable for compensation.

The shares of the Company held by the Company are not entitled to profit distribution.

The reserve fund of the Company shall be applied to make up for the Company's losses, expand its business operations or increase its registered capital. The discretionary reserve fund and statutory reserve fund shall be used first to cover the Company's losses; if the losses cannot be covered, the capital reserve fund can be used in accordance with the regulations.

Upon the transfer of the statutory reserve fund into additional registered capital, the balance of the fund shall not be less than 25% of the registered capital of the Company before such transfer.

Upon passing of a resolution on the profit distribution plan by the shareholders' meeting, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months after the convening of the shareholders' meeting.

The profit distribution policy of the Company is that profit distribution of the Company shall pay due attention to the return of investors, maintain the continuity and stability of the profit distribution policy of the Company while taking into account the long-term interests of the Company, the overall interests of all Shareholders and the sustainable development of the Company, and shall comply with the relevant provisions of the laws, administrative regulations, rules and standardized documents, regulatory rules of the place where the shares of the Company are [**REDACTED**] such as Hong Kong Listing Rules and the Articles of Association.

(3) Internal Audit

The Company shall implement an internal audit system and employ full-time audit personnel to carry out internal audit and supervision on the Company's financial revenue and expenditure and economic activities.

The internal audit system of the Company and the duties of audit personnel shall be implemented upon approval by the Board of Directors. The person in charge of the audit shall be accountable and report to the Board of Directors.

(4) Appointment of Accounting Firm

The Company shall engage an accounting firm compliant with the provisions of the Securities Law, Hong Kong Listing Rules and other laws, administrative rules, regulations, standardized documents, and the regulatory rules of the place where the shares of the Company are [**REDACTED**] for auditing its accounting reports, conducting verification of net asset value and providing other relevant consulting services. The term of engagement shall be one year, which can be renewed if re-engaged.

The appointment or removal of an accounting firm for the Company shall be decided by the shareholders' meeting and shall require the approval of a majority of the valid votes held by all shareholders, and the Board of Directors shall not appoint an accounting firm before the decision of the shareholders' meeting, except as otherwise provided in the Articles of Association.

If there is a vacancy in the position of accounting firm of the Company, the Board of Directors may engage an accounting firm to fill such vacancy before the convening of the shareholders' meeting. The accounting firm so appointed shall hold office only until confirmed by a resolution of the next following annual shareholders' meeting and shall then be eligible for re-election. Any other accounting firm which has been engaged by the Company may continue to act during the period when such a vacancy exists.

Notwithstanding the terms of the contract howsoever entered into between the accounting firm and the Company, the shareholders' meeting may, by ordinary resolution, decide to dismiss any accounting firm prior to the expiration of the term of any accounting firm. With respect to the compensation rights against the Company by the relevant accounting firm due to dismissal shall not be affected thereof.

The Company shall undertake that the accounting vouchers, accounts books, financial accounting reports and any other accounting materials that it provides to the accounting firm are true and complete and it shall not refuse to provide information or conceal information or provide false information.

The auditing fee of the accounting firm shall be determined by the shareholders' meeting.

When the Company dismisses or does not re-appoint an accounting firm, it shall notify the accounting firm by 30 days in advance. The accounting firm shall be entitled to make representations when the shareholders' meeting of the Company votes on the termination of the appointment of the accounting firm.

If an accounting firm resigns from its position, it shall make representations at a shareholders' meeting whether there has been any impropriety on the part of the Company.

Where the relevant laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] have any other provisions in respect of the matters relating to the accounting firm, such provisions shall prevail.

13. NOTICES AND ANNOUNCEMENTS

The notices of the Company (including corporate communication, as defined under Rule 1.01 of the Hong Kong Listing Rules) shall be delivered by the following means:

i. by personal delivery;

ii. by E-mail;

iii. by way of an announcement;

iv. other means stipulated by laws, administrative regulations, departmental rules, Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are [**REDACTED**] or the Articles of Association.

14. MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL, DISSOLUTION AND LIQUIDATION

(1) Merger, division, increase and decrease of Capital

Merger of the Company may take the form of absorption or establishment of a new company.

Where the Company merges with a company in which it holds more than ninety percent of the shares, the merged company is not subject to the approval of the general meeting but shall notify other shareholders of the merger. Such shareholders shall have the right to request the Company to purchase their equity or shares at a reasonable price.

Where the consideration for the merger payable by the Company does not exceed ten percent of the net assets of the Company, the merger is not subject to the approval of general meeting, unless otherwise provided by these Articles.

Any merger of the Company not subject to the approval of general meeting under the preceding two paragraphs shall be subject to the approval and consideration of the Board of Directors.

In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the merger resolution and shall publish an announcement on

the newspaper(s) recognized by the industry and commerce administrative authorities of the place where the Company is located or National Enterprise Credit Information Publicity System within thirty days from the date of such resolution.

The creditors may, within thirty days as of the receipt of the notice or within forty-five days as of the date of the announcement if it fails to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.

In the case of a merger, the credits and debts of the parties involved shall be succeeded by the Company that survives the merger or by the newly established company.

If the Company is divided, its properties shall be divided accordingly.

In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the division resolution and shall publish an announcement on the newspaper(s) recognized by the industry and commerce administrative authorities of the place where the Company is located or National Enterprise Credit Information Publicity System within thirty days from the date of such resolution.

Debts incurred by the Company before its division shall be jointly assumed by the companies after the division, unless it is otherwise prescribed by the Company and the creditors before the division with regard to the clearance of debts in written agreement.

Where the Company needs to reduce its registered capital, a balance sheet and an inventory of assets must be prepared.

The Company shall notify its creditors within ten days from the date of the resolution on the reduction of its registered capital and shall publish an announcement on the newspaper(s) recognized by the industry and commerce administrative authorities of the place where the Company is located or National Enterprise Credit Information Publicity System within thirty days from the date of such resolution. The creditors may, within thirty days as of the receipt of the notice or within forty-five days as of the date of the announcement if it fails to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.

The registered capital of the Company after the capital reduction shall not be less than the statutory minimum amount.

Where the loss of the Company cannot be fully covered in accordance with these Articles or Companies Law, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contributions or calls on share.

Where the registered capital is reduced to cover the losses, the Company shall publish an announcement on the newspaper(s) or National Enterprise Credit Information Publicity System within thirty days from the date of the resolution on the reduction of its registered capital at a general meeting.

After reducing its registered capital in accordance with the provisions of the preceding two articles of these Articles, the Company shall not distribute profits until the cumulative amount of its statutory common reserve fund and discretionary common reserve fund reaches fifty percent of its registered capital. In case of illegal profit distribution, the shareholders are required to return the relevant profits; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation.

Where the merger or division of the Company involves changes in its registered particulars, such changes shall be filed with company registration authorities pursuant to the law. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with the laws. Where a new company is established, the Company shall apply for registration of incorporation in accordance with the laws.

Increase or decrease of the registered capital of the Company shall be registered with the company registration authorities in accordance with the laws.

(2) Dissolution and liquidation

The Company dissolves for the following reasons:

i. the term of its operations set down in these Articles has expired or events of dissolution specified in these Articles have occurred;

ii. the general meeting resolves to dissolve the Company;

iii. the Company is dissolved by reason of its merger or division;

iv. the Company is subject to the revocation of business license, a closure order or elimination in accordance with laws;

In the event of occurrence of any cause leading to the dissolution of the Company as stipulated in the preceding paragraph, such dissolution cause shall be published on the National Enterprise Credit Information Publicity System within ten days upon its occurrence.

The Company is dissolved by a people's court in response to the request of shareholders holding shares that represent more than 10% of the voting rights of all shareholders of the Company, on the grounds that the operation and management of the Company has suffered serious difficulties that cannot be resolved through other means, rendering ongoing existence of the Company a cause for significant losses to the interests of shareholders.

Under the circumstances described in items i and ii of the first paragraph above, if no property has been distributed to its shareholders, the Company may continue to exist by amending these Articles or with approval of the general meeting.

The amendments to these Articles or obtaining approval of general meeting in accordance with the provisions described above shall require the approval of more than two-thirds of the voting rights of shareholders attending a general meeting.

If the Company is dissolved pursuant to i, ii, iv or v above, it shall establish a liquidation committee within fifteen days after the dissolution circumstance arises to commence liquidation. Members of the liquidation committee shall be composed of the directors or persons as determined by the general meeting. If no liquidation committee is established after the said timeframe to commence liquidation, the creditors may apply to the people's court for the appointment of relevant persons to establish a liquidation committee to commence liquidation.

During liquidation, the liquidation committee shall exercise the following functions and powers:

i. to clean up the assets of the Company and prepare a balance sheet and an inventory of assets separately;

ii. to notify creditors by sending notice or by making an announcement;

iii. to deal with the outstanding liquidation-related business of the Company;

iv. to pay any tax overdue as well as tax amounts arising from the process of liquidation;

v. to settle claims and debts;

vi. to handle the surplus assets of the Company after its debts have been paid off;

vii. to represent the Company in civil lawsuits.

The liquidation committee shall notify the creditors within ten days from the date of its establishment and shall publish an announcement on the newspaper(s) recognized by the industry and commerce administrative authorities of the place where the Company is located or National Enterprise Credit Information Publicity System within sixty days. The creditors shall declare their creditor's rights to the liquidation committee within thirty days as of the receipt of the notice or within forty-five days as of the date of the announcement if it fails to receive a notice.

Creditors declaring creditor's rights shall state the relevant information of the creditor's rights and provide evidentiary materials. The liquidation committee shall register the creditor's rights.

Upon liquidation of the Company's property and preparation of the balance sheet and inventory of assets, if the liquidation committee becomes aware that the Company does not have sufficient assets to meet its liabilities, it shall apply to a people's court for a declaration of bankruptcy in accordance with the laws.

Upon declaration of the Company's bankruptcy pursuant to the ruling of the people's court, the liquidation committee shall hand over the liquidation matters to the people's court.

Liquidation of the Company declared bankrupt according to laws shall be processed in accordance with the laws on corporate bankruptcy.

15. Amendments to these Articles

Under any of the following circumstances, the Company shall amend these Articles:

i. upon revision of the Company Law or the relevant laws, administrative regulations, Hong Kong Listing Rules and other regulatory rules of the place where the securities of the Company are [**REDACTED**], the provisions in these Articles contradict the stipulations of the revised laws, administrative regulations, Hong Kong Listing Rules and other regulatory rules of the place where the securities of the Company are [**REDACTED**];

ii. the Company's situation has changed and is inconsistent with the items recorded in these Articles;

iii. the general meeting decides to amend these Articles.

Where any amendment to these Articles resolved by the general meeting is subject to review and approval of competent authorities, the amendment shall be submitted to the competent authorities for approval; where company registration matters are involved, change registration formalities shall be filed pursuant to the law.

The Board of Directors shall amend these Articles in accordance with the resolution of the general meeting on the amendments to these Articles and the approval opinions of relevant competent authorities.

The amendment to these Articles constitutes the information required to be disclosed by the laws and regulations and shall be announced in accordance with regulations.