

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

This Appendix mainly provides investors with an overview of the Articles of Association. As the following information is in summary form, it does not contain all the information that may be important to investors.

SHARES AND REGISTERED CAPITAL

The shares of the Company shall take the form of share certificates.

The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights.

Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Subscriber shall pay the same price for each of the shares that it/he/she subscribes for.

All shares issued by the Company shall be denominated in RMB.

INCREASE, REDUCTION, REPURCHASE AND TRANSFER OF SHARES

Increase and Reduction of Shares

In light of the Company's operational and developmental needs, the Company may increase its capital in accordance with the laws and regulations and subject to a separate resolution of the Shareholders' Meeting, by any of the following methods:

- (i) a public offering of shares;
- (ii) a private placement of shares;
- (iii) allotment of bonus shares to existing shareholders;
- (iv) conversion of reserve into share capital;
- (v) other methods permitted by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

When the company issues convertible corporate bonds, matters such as the issuance and conversion procedures of the convertible bonds, as well as changes in the company's share capital resulting from conversion, shall be handled in accordance with the provisions of relevant laws, administrative regulations, departmental rules, and other documents, as well as the stipulations in the company's convertible bond document.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

When the company increases its capital and issues new shares, the process shall be carried out in accordance with the procedures prescribed by the prevailing laws, administrative regulations, departmental rules, regulatory documents, and listing rules of the stock exchange where the company's shares are listed, subject to prior approval as stipulated in this Articles of Association.

The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be subject to the procedures prescribed in the Company Law and other relevant regulations, as well as the Articles of Association.

Share Buy-Back

The Company shall not repurchase its shares. However, exceptions are made in any of the following cases:

- (i) to reduce the registered capital of the Company;
- (ii) to merge with other companies that hold shares in the Company;
- (iii) to use the shares for employee shareholding schemes or as share incentives;
- (iv) to acquire the shares of shareholders (upon their request) who vote against any resolution adopted at any Shareholders' Meetings on the merger or division of the Company;
- (v) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;
- (vi) to safeguard corporate value and shareholders' equity as the Company deems necessary.

The Company may repurchase its own shares through public centralized trading, or through other means recognized by the laws, administrative regulations, the securities regulatory authorities of the place and the stock exchange where the Company's shares are listed, and shall comply with the provisions under applicable laws and regulations, as well as securities regulatory rules of the place where the Company's shares are listed. Where the purchases of the Company's shares under any of the circumstances specified in aforesaid items (iii), (v) and (vi), centralized trading shall be adopted publicly. Where the Company purchases its own shares under any of the circumstances specified in the aforesaid items (i) and (ii) shall require a resolution of the Shareholders' Meeting. Where the purchases of the Company's shares under any of the circumstances specified in aforesaid items (iii), (v) and (vi) shall, prevailing provided that they comply with the applicable securities regulatory rules of the place where the Company's shares are listed, require a resolution of a board of directors attended by two-thirds or more of the directors. After the Company purchasing its own shares pursuant to the provisions above, such shares shall be cancelled within 10 days from the date of purchase

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

under the circumstance as described in item (i); such shares shall be either transferred or cancelled within six months under the circumstances as described in items (ii) and (iv); the aggregate number of shares it holds shall not exceed 10% of the total shares in issue of the Company and such shares shall be transferred or cancelled within three years under the circumstances as described in items (iii), (v) and (vi).

Transfer of Shares

The shares of the Company held by the promoters thereof shall not be transferred within 1 year of the date of establishment of the Company. A Shares already issued by the Company before the public offering of A Shares shall not be transferred within 1 year of the date on which the A Shares of the Company are listed on the stock exchange.

The directors and senior executives of the Company shall declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The shares transferrable by them during each year of their term of office shall not exceed twenty-five percent of the total shares they hold in the Company. The shares that they hold in the Company shall not be transferred within 1 year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.

Where the Company's directors, senior executives or shareholders who hold 5% or more of the Company's shares sell the Company's shares they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares under best efforts underwriting or where the provisions of the CSRC are applicable.

Shares or other securities with the nature of equity held by directors, senior executives and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people's accounts.

If the Board of Directors of the Company fails to comply with the aforesaid provision of this Article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the people's court in their own names for the interest of the Company. And if the Board of Directors fails to implement the aforesaid provisions of this Article, the responsible directors shall bear joint and several liability in accordance with law.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The Company shall establish a register of shareholders based on the certificates provided by the share registrar where the Company's shares are listed. The register of shareholders shall be sufficient evidence proving the shareholders' holding of the Company's shares. The original register of holders of H Shares listed in Hong Kong shall be maintained in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of members in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her. Shareholders who hold existing shares of the same class shall enjoy equal rights and assume the equal obligations.

Shareholders of the Company shall enjoy the following rights:

- (i) the right to receive dividends and other distributions in proportion to the number of shares held;
- (ii) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the Shareholders' Meeting and to exercise the corresponding right to vote according to law;
- (iii) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;
- (iv) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;
- (v) any shareholder(s) who individually or in the aggregate holds 3% or more of the company's shares for 180 or more consecutive days shall have the right to inspect the company's accounting books and accounting vouchers;
- (vi) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;
- (vii) shareholders who object to resolutions of merger or division made by the Shareholders' Meeting may request the Company to purchase the shares they hold;
- (viii) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company's shares are listed or the Articles of Association.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

Shareholders requesting to inspect and copy relevant company materials shall comply with the provisions of the Company Law, the Securities Law, other laws and administrative regulations, as well as the securities regulatory rules of the exchange listing location of the company's shares.

A resolution of the Shareholders' Meeting or the Board of Directors may be declared void by the people's court upon application from shareholders if the content contravenes the laws or administrative regulations. If the convening procedure or voting method of a Shareholders' Meeting or the Board of Directors contravenes the laws, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders can request the people's court to revoke the resolution within 60 days of the resolution. However, the aforementioned rule shall not apply where the convening procedures or voting methods of a shareholders' meeting or board of directors meeting involve only minor procedural defects that do not have a material effect on the resolution.

If the board of directors, shareholders, or other relevant parties have a dispute over the validity of a resolution of the shareholders' meeting, they shall timely file a lawsuit with the People's Court. Pending a judgment or ruling by the People's Court to revoke or otherwise invalidate the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The company, its directors, and senior management personnel shall diligently perform their duties to ensure the normal operation of the company.

If the People's Court renders a judgment or ruling on the matter, the company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, the rules of the China Securities Regulatory Commission (CSRC), the securities regulatory rules of the exchange listing location of the company's shares, and the regulations of the stock exchange, providing a full explanation of the impact. The company shall also actively cooperate with the execution after the judgment or ruling becomes effective. If the matter involves the correction of prior events, the company shall promptly address it and fulfill the corresponding information disclosure obligations.

The shareholders of the Company shall assume the following obligations:

- (i) to comply with laws, administrative regulations and the Articles of Association;
- (ii) to pay the share subscription price based on the shares subscribed for by them and the method of acquiring such shares;
- (iii) not to return shares unless prescribed otherwise in laws and regulations, as well as the securities regulatory rules of the exchange listing location of the company's shares;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to harm the interests of the Company's creditors;
- (v) other obligations imposed by laws, administrative regulations and the Articles of Association.

Any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with laws; any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

General Requirements of Shareholders' Meeting

The Shareholders' Meeting is the body of power of the Company which exercises the following functions and powers according to law:

- (i) to elect and replace the directors who are not employee representatives and to decide on the matters relating to the remuneration of directors;
- (ii) to consider and approve the reports of the Board of Directors;
- (iii) to consider and approve the Company's profit distribution plan and plan for recovery of losses;
- (iv) to resolve on the increase or reduction of the Company's registered capital;
- (v) to resolve on issuance of corporate bonds;
- (vi) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company;
- (vii) to amend the Articles of Association and other important rules and regulations of the Company;
- (viii) to adopt resolutions on the Company's appointments and dismissals of accounting firms;
- (ix) to consider and approve the guarantees provided in Article 45 of the Articles of Association;
- (x) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (xi) to consider and approve changes in the use of proceeds;
- (xii) to consider the equity incentive plans and employee shareholding schemes;
- (xiii) to consider other matters on which decisions shall be made by the Shareholders' Meeting as required by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The following external guarantees provided by the Company shall be considered and approved by the Shareholders' Meeting:

- (i) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the latest audited net assets;
- (ii) any guarantee provided after the total amounts of the external guarantees provided by the Company exceed 30% of the latest audited total assets;
- (iii) provision of guarantee to any guaranteed party with a gearing ratio exceeding 70%;
- (iv) a single guarantee the amount of which exceeds 10% of the latest audited net assets;
- (v) guarantees provided to shareholders, de facto controllers and their related parties;
- (vi) guarantee that exceeds 30% of the latest audited total assets of the Company when determined based on the principle of accumulation of guarantee amounts for consecutive 12 months;
- (vii) other guarantee circumstances as stipulated by laws, regulations, securities regulatory rules in the place where the Company's shares are listed or the Articles of Association.

The guarantee in item (vi) of the preceding paragraph shall be approved by more than two-thirds of the voting rights held by shareholders present at the Shareholders' Meeting.

The Shareholders' Meetings are classified into annual Shareholders' Meetings and interim Shareholders' Meetings. The annual Shareholders' Meeting shall be convened once a year and be held within 6 months of the end of the previous accounting year.

In any of the following circumstances, the Company shall convene an interim Shareholders' Meeting within 2 months from the date upon which the circumstance occurs:

- (i) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (ii) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital;
- (iii) when shareholders individually or collectively holding more than 10% of the Company's shares request;
- (iv) when the Board of Directors deems necessary;
- (v) when proposed by the Audit Committee of the Board of Directors (the "Audit Committee");
- (vi) other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Convening of Shareholders' Meeting

The board of directors shall duly convene the shareholders' meeting within the prescribed time limit. Independent directors shall be entitled to submit a proposal to the Board of Directors on holding an interim Shareholders' Meeting. For such a proposal, the Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an interim Shareholders' Meeting within 10 days upon receipt of the proposal in compliance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association. Where the Board of Directors agrees to hold an interim Shareholders' Meeting, a notice of the Shareholders' Meeting shall be given within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to convene such a meeting, its reasons shall be given, and an announcement shall be made.

The Audit Committee shall be entitled to submit a proposal in writing to the Board of Directors on holding an interim Shareholders' Meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an interim Shareholders' Meeting within 10 days upon receipt of the proposal in compliance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association. Where the Board of Directors agrees to convene an interim Shareholders' Meeting, a notice of Shareholders' Meeting shall be given within 5 days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from the Audit Committee. Where the Board of Directors does not agree to hold an interim Shareholders' Meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a Shareholders' Meeting. In such case, the Audit Committee may convene and preside over the meeting on its own.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

Shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to request the Board of Directors to convene an interim Shareholders' Meeting and such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an interim Shareholders' Meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, and the Articles of Association. Where the Board of Directors agrees to hold an interim Shareholders' Meeting, it shall issue a notice of the Shareholders' Meeting within 5 days after the resolution is made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders. Where the Board of Directors does not agree to hold an interim Shareholders' Meeting or fails to give a reply within 10 days upon receipt of the request, shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to the Audit Committee on holding an interim Shareholders' Meeting and such request shall be made to the Audit Committee in writing. Where the Audit Committee agrees to hold an interim Shareholders' Meeting, it shall issue a notice of Shareholders' Meeting within 5 days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders. Where The Audit Committee fails to give the notice of the Shareholders' Meeting within the specified time limit, it shall be deemed that The Audit Committee does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.

Where the Audit Committee or shareholders decide to convene a Shareholders' Meeting on their own, they must notify the Board of Directors in writing and, in accordance with the securities regulatory rules and the requirements of the stock exchange where the Company's shares are listed, complete the necessary reports or announcements. Prior to the announcement of the resolution of the Shareholders' Meeting, the proportion of shares held by the convening shareholders shall not be less than 10%. The Audit Committee and the convening shareholders shall, upon issuing the notice of the Shareholders' Meeting and the announcement of the resolutions of the Shareholders' Meeting, complete the necessary reports or announcements in accordance with the securities regulatory rules and the requirements of the stock exchange where the Company's shares are listed.

The Board of Directors and the secretary to the Board of Directors should cooperate with the Audit Committee or shareholders to convene Shareholders' Meetings on their own. The Board of Directors shall provide the register of shareholders on the record date of equity interests.

Proposals and Notices of Shareholders' Meeting

The contents of a proposal of the Shareholders' Meeting shall be within the scope of the duties and powers of the Shareholders' Meeting, have definite themes and specific matters for resolutions, as well as be in compliance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

When the Company convenes a Shareholders' Meeting, the Board of Directors, the Audit Committee and shareholders who individually or together hold 1% or more of the shares of the Company are entitled to put forward a proposal to the Company.

Shareholders individually or together holding 1% or more of the shares of the Company can put forward a temporary proposal 10 days before the Shareholders' Meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within 2 days upon receiving such proposal and notify shareholders of the content of such proposal. However, this shall not apply if a provisional proposal violates laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association, or if it falls outside the scope of authority of the shareholders' meeting. If the Shareholders' Meeting needs to be postponed due to the issuance of a supplemental notice of the Shareholders' Meeting according to the securities regulatory rules of the place where the Company's shares are listed, the convening of the Shareholders' Meeting shall be postponed in accordance with the securities regulatory rules of the place where the Company's shares are listed.

The convener shall notify each shareholder 21 days prior to an annual Shareholders' Meeting and shall notify each shareholder 15 days prior to an interim Shareholders' Meeting. For the purpose of calculating the starting date, the day on which the meeting is held shall be excluded. Where otherwise provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, the relevant provisions shall prevail.

Notice of Shareholders' Meeting shall include the following contents:

- (i) the date, venue and duration of the meeting;
- (ii) matters and proposals to be considered at the meeting;
- (iii) an express statement that the entire shareholders are entitled to attend the Shareholders' Meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;
- (iv) the record date on which the shareholders are entitled to attend the Shareholders' Meeting;
- (v) the name and telephone number of permanent contact persons for the affairs of the meeting;
- (vi) the voting time and procedure via internet or through other means (if any);
- (vii) other requirement in compliance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

The notice and the supplementary notice, if any, of the Shareholders' Meeting shall fully and completely disclose the contents of all proposals.

Holding of Shareholders' Meeting

All shareholders (or their proxies) who are legally registered on the record date according to the securities regulatory rules of the place where the Company's shares are listed shall have the right to attend the Shareholders' Meeting and exercise voting rights in accordance with relevant laws, regulations, and the Articles of Association (unless certain shareholders are required to abstain from voting on specific matters according to the securities regulatory rules of the place where the Company's shares are listed). Shareholders may attend the Shareholders' Meeting in person and exercise their voting rights, or appoint proxies to attend and exercise voting rights within the scope of authorization.

An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity and stock account cards. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder.

A legal person shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card and valid certificates evidencing his/her capacity as the legal representative. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card and the written power of attorney issued by the legal representative of the legal person shareholder according to law.

If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant laws and regulations of the place where the Company's shares are listed, such shareholder may authorize 1 or more persons or corporate representatives as he/she deems appropriate to act on his/her behalf at any meetings.

A proxy of attorney issued by a shareholder to entrust another person as his/her proxy to attend the Shareholders' Meeting shall contain the following:

- (i) the name of the shareholder, the class and number of shares held in the Company;
- (ii) the name of the proxy;
- (iii) detailed instructions as to whether to cast affirmative, negative or abstention votes on each and every matter under consideration listed on the agenda of the Shareholders' Meeting;
- (iv) the issuing date and validity period of the power of attorney;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (v) Signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal person shall be affixed.

The power of attorney shall indicate whether the proxy can vote as he/she thinks fit or not if the shareholder does not make specific instructions.

Where the power of attorney is signed by a person authorized by the principal, the power of attorney or other authorization instruments authorized to be signed shall be notarized. The notarized power of attorney or other authorization instruments, together with the power of attorney, shall be lodged at the domicile of the Company or other places as specified in the notice of the meeting.

Where the principal is a legal person, its legal representative, executive partner or the person authorized by the resolutions of its board of directors or other decision-making body shall be entitled to attend the Shareholders' Meeting of the Company as a representative of the principal.

Directors and senior executives shall attend the meeting and respond to shareholders' inquiries, if the Shareholders' Meeting requires them to attend.

The Shareholders' Meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to or fails to perform his/her duty, a director elected by more than half of all directors shall preside over the meeting. If a Shareholders' Meeting is convened by the Audit Committee itself, the chairman of the Audit Committee shall preside over the meeting. If the chairman of the Audit Committee is unable to or will not discharge his duties, not less than one half of the member of the Audit Committee shall nominate a member to preside over the meeting. The Shareholders' Meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener. In a Shareholders' Meeting, if the chairman of the meeting contravenes the rules of procedure, making the meeting impossible to proceed, with consent from more than one-half of the attending shareholders with voting rights, the Shareholders' Meeting may nominate one person to serve as the chairman and continue with the meeting.

Voting at Shareholders' Meetings

The resolutions of the Shareholders' Meeting shall be divided into ordinary resolutions and special resolutions. An ordinary resolution of the Shareholders' Meeting shall be adopted by more than half of the votes held by the shareholders (including proxies of shareholders) attending the Shareholders' Meeting. A special resolution of the Shareholders' Meeting shall be adopted by two-thirds or more of the votes held by the shareholders (including proxies of shareholders) attending the Shareholders' Meeting.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

The following matters shall be approved by the Shareholders' Meeting through ordinary resolutions:

- (i) work report of the Board of Directors;
- (ii) the profit distribution plans and loss recovery plans drafted by the Board of Directors;
- (iii) appointment or dismissal of the members of the Board of Directors, and their payment and payment methods;
- (iv) other matters other than those approved by special resolutions in compliance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the relevant requirements set forth in the Articles of Association.

The following matters shall be approved by special resolution at the Shareholders' Meeting:

- (i) the increase or reduction of the registered capital of the Company;
- (ii) the division, spin-off, merger, dissolution and liquidation;
- (iii) other amendment to the Articles of Association;
- (iv) the purchases or sales of material assets by the Company within a consecutive 12 months or the guarantee amount exceeding 30% of the latest audited total assets of the Company;
- (v) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the Shareholders' Meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution.

Shareholders (including proxies) may exercise their voting rights by the number of shares held by them which carry the right to vote. Each share shall have one vote.

When material issues affecting the interests of minority shareholders are considered at a Shareholders' Meeting, the votes of minority shareholders shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

The shares of the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders attending a Shareholders' Meeting.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

If a shareholder purchases shares with voting rights of the Company in violation of paragraph 1 and paragraph 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted in the total number of shares with voting rights present at the Shareholders' Meeting.

According to applicable laws and regulations and the Listing Rules, if any shareholder is required to abstain from voting on certain resolution or is restricted to voting only for or against certain resolution, any votes cast by the shareholder or proxy in violation of the relevant requirements or restrictions shall not be counted in the total number of shares with voting rights.

The Board of Directors, independent directors, shareholders of the Company holding 1% or more of the voting shares of the Company or investor protection institutions established pursuant to laws, administrative regulations or the rules of the securities regulatory authorities of the place where the Company's shares are listed, may publicly solicit voting rights from shareholders. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. The solicitation of voting rights from shareholders with the provision of direct or indirect compensation shall be prohibited. The Company may not impose any minimum shareholding requirement for the solicitation of voting rights, except for statutory conditions.

When relevant related transaction is considered at a Shareholders' Meeting, the related shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with valid voting rights; the announcement of the resolutions of the Shareholders' Meeting shall fully disclose the voting of non-related shareholders.

BOARD OF DIRECTORS

Directors

Directors may include executive directors, non-executive directors, and independent directors. Independent directors refer to persons who meet the requirements of Article 103 of the Articles of Association. Directors of the Company are natural persons and shall possess the qualifications required by the laws, administrative regulations, departmental rules, and securities regulatory rules of the place where the Company's shares are listed. The following person shall not serve as a director of the Company:

- (i) person without capacity or with limited capacity of civil conduct;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (ii) person who has committed offences relating to corruption, bribery, misappropriation of fund, misappropriation of property or disruption of social economic order and has been sentenced to criminal punishment, where less than 5 years has elapsed since the date of completion of the sentence, or who has been deprived of his/her political rights due to a criminal offense, where less than 5 years has elapsed since the date of restoring his/her political rights;
- (iii) person who was a former director, factory manager or general manager of a company or enterprise which was declared bankrupt and was liquidated and who was personally liable for the bankruptcy of such company or enterprise, where less than 3 years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;
- (iv) a person who is a former legal person who was a legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to violation of the law and who was personally liable, where less than 3 years has elapsed since the date of the revocation;
- (v) person who has a substantial number of debts due and outstanding;
- (vi) person who is subject to the CSRC's or other regulatory authorities' measures which prohibits him/her from entering into the securities market for a period which has not yet expired;
- (vii) person who has been publicly censured by a stock exchange as unfit to serve as a director or senior executives, of a listed company, and the period of such censure has not yet expired;
- (viii) other circumstances specified by the laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed.

Directors shall be elected or replaced by the Shareholders' Meeting and serve a term of 3 years. A director shall be eligible for re-election and re-appointment upon the expiration of his/her term according to the securities regulatory rules of the place where the Company's shares are listed. Directors shall not be removed from their office prior to the conclusion of the term thereof by the Shareholders' Meeting without cause.

The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a duly

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or where a director has resigned during the term of his/her office resulting that the number of the members in the Board of Directors falls below the quorum.

Any person appointed by the Board of Directors as a director to fill a casual vacancy on the Board of Directors or as an addition to the Board of Directors shall hold office only until the first annual Shareholders' Meeting following his/her appointment, and shall then be eligible for re-election.

A director may serve concurrently as general manager or other senior executives, but the total number of directors serving concurrently as general manager or other senior executives and employee representative directors shall not be more than half of the directors of the Company.

Where the company has three hundred or more employees, there shall be employee representatives on the board of directors. The board of directors shall include one employee representative as a director. Employee representatives on the board of directors shall be democratically elected by the company's employees through an employee congress, a general employee meeting, or other forms, and their appointment is not subject to review or approval by the shareholders' meeting.

Subject to compliance with the securities regulatory rules of the exchange listing location of the company's shares, a director may resign prior to the expiry of his/her term of service. A director shall submit a written resignation notice to the Board of Directors when he/she resigns. The Board of Directors shall disclose the relevant matter within 2 days or the timeframe required by the securities regulatory rules of the place where the Company's shares are listed. If number of the member of directors falls below the minimum statutory requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of the laws, administrative regulations, departmental rules and the Articles of Association until an elected director assumes his/her office. The remaining board of directors shall, as soon as practicable, convene an extraordinary shareholders' meeting to elect a director to fill the vacancy created by the resignation. Pending a resolution by the shareholders' meeting on the election of a director, the authority of both the resigning director and the remaining board of directors shall be subject to reasonable restrictions. Save for the circumstances referred to in the paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the Board of Directors.

The qualification, nomination and selection procedures, and function and power of independent directors shall be implemented in accordance with the relevant provisions of laws and regulations and securities rules of the place where the Company's shares are listed.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

The number of independent directors shall not be less than 3 and shall constitute no less than one-third of all directors, and shall include at least 1 with appropriate professional qualifications or appropriate accounting or related financial management expertise as required by the Listing Rules. One independent director shall be ordinarily resident in Hong Kong. All independent directors shall possess the independence as required by the Listing Rules.

Board of Directors

The Company sets up the Board of Directors, which is responsible for the Shareholders' Meeting. The board of directors consists of 10 directors, including 4 independent directors and at least one director with different gender.

The Board of Directors exercises the following functions and powers:

- (i) to convene Shareholders' Meetings and report on its work to the Shareholders' Meeting;
- (ii) to implement the resolutions of the Shareholders' Meetings;
- (iii) to decide on the Company's business plans and investment plans;
- (iv) to formulate the Company's profit distribution plan and loss recovery plan;
- (v) to formulate proposals for the increase or reduction of the Company's registered capital, issuance of bonds or other securities, and listing plans;
- (vi) to formulate plans for major acquisitions, purchase of our Company's shares, or merger, division, dissolution and change of form of our Company;
- (vii) to decide on matters regarding the company's repurchase of its shares under circumstances specified in items (3), (5), and (6) of Article 23 of the Articles of Association;
- (viii) within the scope authorized by the Shareholders' Meeting, to decide on the Company's external investment, acquisition and sale of assets, asset pledge, external guarantee matters, entrusted wealth management, related transactions, and external donations;
- (ix) to decide on the establishment of the Company's internal management structure;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (x) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors, or other senior management personnel, and to determine their remuneration, rewards, and penalties; based on the general manager's nomination, to decide on the appointment or dismissal of the Company's deputy manager, financial officer, and other senior management personnel, and to determine their remuneration and rewards and penalties;
- (xi) to formulate the Company's basic management system;
- (xii) to formulate proposals for any amendment to the Articles of Association;
- (xiii) to manage the information disclosure matters of the Company;
- (xiv) to propose to the Shareholders' Meeting the appointment or change of the accounting firm acting as the auditors of our Company;
- (xv) to receive the work report of the Company's general manager and examine the general manager's work;
- (xvi) other powers conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The Board of Directors shall determine the scope of authorities in respect of external investments, acquisition and sale of assets, asset mortgage, external guarantees, entrusted financial management, related transactions, and external donations, and establish strict review and decision-making procedures; major investment projects should be reviewed by relevant experts and professionals, and subject to shareholders' approval at the Shareholders' Meeting.

A meeting of the Board of Directors shall be held in the presence of more than half of the directors. Unless otherwise provided by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association, resolutions of the Board of Directors must be passed by more than half of all directors. Voting on Board of Directors resolutions shall be made on a one-person-one-vote basis. For external guarantees requiring approval by the board of directors, such approval must be granted by a resolution passed with the affirmative vote of at least two-thirds of the directors present at the board meeting.

If a director is associated with the enterprises involved in the matters to be resolved at the Board of Directors, he/she shall not exercise voting rights on such resolutions, nor shall he/she act as a proxy to exercise voting rights on behalf of other directors. Such Board of Directors may be held with the attendance of over half of the directors without association relationship. Resolutions made by Board of Directors shall be adopted by over half of the directors without association relationship. If the number of non-related directors present at the Board of Directors is less than 3, the matter shall be submitted to the Shareholders' Meeting for

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

consideration. If the laws, regulations and the securities regulatory rules of the places where the Company's shares are listed impose any additional restrictions on directors' participation and voting in the Board of Directors, such provisions shall prevail.

GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. The Company may appoint several deputy general managers, who shall be appointed or dismissed by the Board of Directors. The general manager, deputy general manager, financial officer, and secretary to the Board of Directors are senior executives of the Company.

The relevant requirements set forth in the Articles of Association regarding disqualification from serving as a director, the fiduciary duties and the diligence obligations of directors shall also apply to senior executives.

The general manager shall serve a term of three years and may serve consecutive terms if re-employed.

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

- (i) to lead the Company's production, operation and management, organize the implementation of the resolutions of the Board of Directors, and report to the Board of Directors;
- (ii) to organize the implementation of the Company's annual operation plan and investment proposal;
- (iii) to prepare the plan for the establishment of the Company's internal management department;
- (iv) to prepare the basic management system of the Company;
- (v) to formulate the specific rules and regulations of the Company;
- (vi) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager and financial officer;
- (vii) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (viii) to determine the wages, benefits, rewards and punishments of the company's staff, to decide on the appointment and dismissal of the company's staff;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

- (ix) to propose to convene directors' meeting;
- (x) to approve matters of external investment, acquisition and sale of assets, asset pledge, entrusted wealth management, related transactions, and external donations that do not meet the standards for the Board of Directors review;
- (xi) other powers authorized by the Articles of Association or the Board of Directors.

When formulating plans concerning matters that relate to the vital interests of employees, such as their wages, welfare, workplace safety, labour protection, labour insurance, and the dismissal (or discharge) of company employees, the General Manager shall solicit the opinions of the trade union and the Employee Representative Congress in advance.

THE AUDIT COMMITTEE OF THE BOARD OF DIRECTOR

The Company has establish the Audit Committee in the board of directors, exercising the powers and functions of the Board of Supervisors as stipulated in the Company Law.

FINANCIAL AND ACCOUNTING SYSTEMS, DISTRIBUTION OF PROFITS AND AUDIT

Financial and Accounting System

The Company shall develop its financial and accounting systems pursuant to laws, administrative regulations and the requirements of the competent authorities of China, and the securities regulatory rules of the place where the Company's shares are listed.

The Company shall report and disclose its annual report to the CSRC and the stock exchange(s) within 4 months from the ending date of each fiscal year, and report and disclose its interim report to the delegated authority of the CSRC and the stock exchange(s) within 2 months from the end of the first half of each fiscal year. If the securities regulatory authorities of the place where shares of the Company are listed provide otherwise, such provisions shall prevail. The aforementioned annual reports and interim reports shall be prepared in accordance with relevant laws, administrative regulations and requirements of the CSRC and the stock exchange(s).

The Company shall not keep accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.

When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital. When the Company's statutory reserve is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision. After making allocations to the statutory reserve from its profits

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

after taxation, the Company may, upon passing a resolution at a Shareholders' Meeting, make further allocations from its profits after taxation to the discretionary reserve. After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association. Profits distributed to shareholders by a Shareholders' Meeting before losses are covered and allocations are made to the statutory reserve in violation of the preceding requirements must be returned to the Company. The Company shall not distribute any profits in respect of the shares held by it.

The Company shall appoint one or more paying agents in Hong Kong for the holders of H Shares. The paying agents shall receive and hold on behalf of the relevant H Shareholders any dividends distributed by the Company in respect of the H Shares and other payments due to such H Shareholders, pending payment to them. The paying agents appointed by the Company shall meet the requirements prescribed by laws, regulations and the securities regulatory rules of the exchange listing location of the Company's shares.

The reserve of the Company shall be applied to making up for the Company's losses, expanding its business operations or increasing its capital. The capital reserve, however, shall not be used to make up for the Company's losses. Upon the conversion of statutory reserve into capital, the balance of the statutory reserve shall not be less than 25% of the registered capital of the Company before such conversion.

After the Shareholders' Meeting of the Company has resolved on the profit distribution plan, or after the Board of Directors of the Company has formulated a specific plan according to the interim dividend conditions and caps for the next year reviewed and approved at the annual Shareholders' Meeting, the distribution of dividends (or shares) shall be completed within 2 months.

The Company shall maintain continuous and stable profit distribution policy, and the Company's profit distribution should pay attention to bringing reasonable return to investors and take into account the long-term interests and sustainable development of the Company. Profit distribution shall not exceed the scope of accumulated distributable profits, or damage the Company's ability to continue as a going concern. The Company may distribute dividends in cash, shares, or a combination of cash and shares; the Company will priorities cash distribution of dividends; based on realistic and reasonable factors such as the Company's cash flow position, business growth, and net asset size per share, the Company may also distribute dividends in shares or a combination of cash and shares.

Internal Audit

The Company shall implement an internal audit system, where dedicated auditing staff carry out the internal audit and supervision over the financial revenue and expenditure and the economic activities of the Company.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board of Directors. The officer in charge of audit shall be accountable to the Board of Directors and report his/her work to the same.

Appointment of an Accounting Firm

The Company shall engage an accounting firm which is qualified under the laws, regulations, and securities regulatory rules of the place where the Company's shares are listed, to perform audits of accounting statements, verify net assets and provide other relevant consulting services. The term of such engagement is 1 year and can be renewed.

The engagement of an accounting firm by the Company shall be determined at the Shareholders' Meeting, and the Board of Directors shall not engage an accounting firm before any decision is made at the Shareholders' Meeting.

The Company shall ensure to provide true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting data to the accounting firm it engages, without any refusal, withholding or misrepresentation.

The audit fee of the accounting firm shall be determined by the Shareholders' Meeting.

A 30-day prior notice shall be given to the accounting firm if the Company decides to dismiss such accounting firm or not to renew the engagement thereof. The accounting firm is allowed to make representations when the Shareholders' Meeting of the Company conducts a vote on the dismissal of the accounting firm.

Where the accounting firm resigns, it shall make clear to the Shareholders' Meeting whether there has been any impropriety on the part of the Company.

MERGER, DIVISION, INCREASE AND REDUCTION OF CAPITAL, DISSOLUTION AND LIQUIDATION

Merger, Division, Increase and Reduction of Capital

The merger of the Company may take the form of either merger by absorption or merger by new establishment. The absorption by one company of another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved.

If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the merger and shall publish an announcement on the media appointed by the Company or National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. A creditor may

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, demand the Company to repay its debts or provide guarantees for such debts.

When the Company is merged, the claims and debts of each party to the merger shall be succeeded by the company surviving the merger or the new company established subsequent to the merger.

Where there is a division of the Company, its assets shall be divided accordingly. Where there is a division of the Company, a balance sheet and property list shall be prepared. The Company shall notify its creditors within 10 days as of the date of the resolution for the division and shall publish an announcement on the media appointed by the Company or National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. Other securities regulatory rules at the place where the shares of the Company are listed shall prevail.

Unless a written agreement has been entered into, before the division, by the Company and its creditors in relation to the repayment of debts, debts of the Company prior to the division shall be jointly assumed by the surviving companies after the division.

Where the Company needs to reduce its registered capital, it must prepare a balance sheet and property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement on the media appointed by the Company or National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, demand the Company to repay its debts or provide guarantees for such debts. Other securities regulatory rules at the place where the shares of the Company are listed shall prevail. The registered capital of the Company after the reduction shall not be less than the statutory minimum amount.

Where there is a merger or division of the Company, the Company shall, in accordance with the laws, apply for a change in its registration with the company registration authority for any changes of its registered information caused thereby. 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. Where there is an increase or reduction in the registered capital, the Company shall, in accordance with the laws, apply for a change in registration with the company registration authority.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

Dissolution and Liquidation

The Company shall be dissolved upon the occurrence of any of the following events:

- (i) a resolution on dissolution is passed by the Shareholders' Meeting;
- (ii) dissolution is required due to the merger or division of the Company;
- (iii) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws;
- (iv) the Company suffers significant hardships in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in Shareholders' interests, Shareholders representing 10% or above of the total voting rights of the Company may plead the people's court to dissolve the Company.

Where the Company is dissolved pursuant to sub-paragraph (i), (iii) or (iv) above, it shall establish a liquidation committee within 15 days as of the dissolution circumstance arises, and the liquidation shall be started. The liquidation committee shall be composed of Directors or persons determined by the Shareholders' Meeting. If the parties obligated to conduct liquidation fail to perform their liquidation duties promptly and thereby cause losses to the company or its creditors, they shall be liable for compensation. If the liquidation committee is not established to conduct liquidation within the prescribed time limit, the creditors may apply to the people's court to designate relevant personnel to form a liquidation committee to conduct liquidation.

As of the date of its establishment, the liquidation committee shall notify the creditors within 10 days and make a public announcement on the media that complies with the media appointed by the Company or National Enterprise Credit Information Publicity System within 60 days. Creditors shall, within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice, within 45 days as of the date of the announcement, declare their claims to the liquidation committee. Creditors shall provide explanations and evidence for their claims upon their declarations of such claims. The liquidation committee shall record the creditors' claims. The liquidation committee shall not pay off any debts to any creditors during the period of credit declaration.

After checking the assets of the Company and preparing a balance sheet and property list, the liquidation committee shall formulate a liquidation plan for confirmation by the Shareholders' Meeting or the people's court. The remaining properties of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholdings. During the liquidation period, the Company shall continue to exist but cannot carry out any business activities unrelated to liquidation. The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding article.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATIONS

If the liquidation committee, after checking the assets of the Company and preparing a balance sheet and property list, finds that the assets of the Company are insufficient to pay off its debts, it shall file an application to the people's court for a declaration of bankruptcy in accordance with the laws. Upon the declaration of bankruptcy of the Company by the people's court, the liquidation committee shall hand over the liquidation matters to the people's court.

Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit the report to the Shareholders' Meeting or the people's court for confirmation, and submit the report to the company registration authority to apply for the deregistration of the Company, and announce the termination of the Company.

Where the Company is declared bankrupt in accordance with the laws, it shall implement bankruptcy liquidation in accordance with the relevant laws relating to bankruptcy of enterprise.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company shall amend the Articles of Association in any of the following circumstances:

- (i) after amendments are made to the Company Law or other relevant laws, administrative regulations and securities regulatory rules at the place where the shares of the Company are listed, any term contained in the Articles of Association become inconsistent with the said amendments;
- (ii) if certain changes of the Company occur resulting in inconsistency with certain terms specified in the Articles of Association;
- (iii) the Shareholders' Meeting has resolved to amend the Articles of Association.

If the circumstance described in item (i) above occurs, any provision of these Articles of Association that conflicts with the amended laws, administrative regulations, or departmental rules shall automatically become null and void prior to the corresponding amendment of these Articles of Association. Matters concerned shall be handled in accordance with the amended laws, administrative regulations, and departmental rules.

Where the amendments to the Articles of Association passed by resolutions of the Shareholders' Meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved change shall be registered in accordance with the laws.