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 be issued in an open, fair and equal manner. Each share of the same class shall rank *pari passu* with each other. Shares of a class in each issuance shall be issued under the same terms and at the same price. Each of the shares shall be subscribed for at the same price by any entity or individual.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease of Shares

According to the operation and development needs of the Company, subject to the laws and regulations, the Company may increase the capital by the following ways upon approval of special resolutions at the Shareholders' general meeting:

(i) Issuance of shares to unspecified investors;

(ii) Issuance of shares to specific investors;

(iii) Distribution of bonus shares to existing shareholders;

(iv) Converting the reserve funds into share capital;

(v) Other means approved by the laws, administrative regulations or approved by the CSRC and other regulatory authorities.

Repurchase of Shares

The Company shall not to repurchase its own shares, unless otherwise under the following circumstances:

(i) Reduce our Company's registered capital;

(ii) Merger with other companies which hold our shares;

(iii) Using the shares in an employee stock ownership plan or as equity incentive;

(iv) Purchasing its shares from Shareholders who have voted against the resolutions on the merger or division of the Company at a Shareholders' general meeting upon their request;

(v) Use of shares for conversion of convertible corporate bonds issued by the Company;

(vi) Necessary for the Company to maintain its value and protect the interests of the shareholders.

A resolution shall be passed at the Shareholders' general meeting when the Company is to repurchase its own shares under the circumstances (i) and (ii) set out above. In case of the circumstances stipulated in (iii), (v) and (vi) above, a resolution of the Company's Board shall be passed by more than two-thirds of the Directors attending the Board meeting, in accordance with the provisions of the Articles of Association or an authorization from the Shareholders' general meeting, and provided that applicable securities regulatory rules of the place where the Company's shares are listed are complied with. After the Company has repurchased its own shares in accordance with the circumstances above, the shares so repurchased shall be canceled within ten days from the date of purchase (under the circumstance set out in (i) above), or shall be transferred or canceled within six months (under the circumstances set out in (ii) and (iv) above). If the Company repurchases its shares under the circumstances set out in (iii), (v) and (vi) above, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within three years.

For any repurchase of its own shares by the Company, the obligation of information disclosure shall be fulfilled in accordance with the relevant provisions of the Securities Law, the Hong Kong Listing Rules, and the relevant regulations of the CSRC and Hong Kong Stock Exchange.

Transfer of Shares

Shares of the Company shall be transferred in accordance with applicable laws, except where otherwise provided by the Company Law, the Hong Kong Listing Rules, other laws, regulations, regulatory documents, or the Articles of Association.

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

Shares issued by the Company prior to the public issuance of shares shall not be transferred within one year from the date the shares of the Company are listed for trading on the stock exchange.

The Directors and senior management of the Company shall notify the Company of their holdings of shares in the Company and the changes therein. The shares transferrable by them during each year of their tenures shall not exceed 25% of their total holdings of shares in the Company. The shares in the Company held by them shall not be transferred within one year from the date on which the Company's shares are listed for trading. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the listing rules of the place where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer, such rules shall prevail. If the shares of the Company are pledged during the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge right during the restricted transfer period.

Any gains from sale of Company's shares or other securities with an equity nature by the Directors and senior management members or shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with an equity nature by any of the aforesaid parties within six months after sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall be responsible for recovering such gains from the abovementioned parties. However, a securities company which holds 5% or more of the Company's shares as a result of purchase of any remaining shares under best efforts underwriting, unless otherwise required by the CSRC and the Hong Kong Listing Rules.

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

If the Board of Directors of the Company fails to comply with the above paragraph 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. If the Board of Directors fails to implement the provisions set forth in this Article, the responsible Directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

Shareholders

The Company maintains a register of shareholders based on the shareholding status of each shareholder. The register of shareholders shall constitute sufficient evidence of share ownership in the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The rights of our shareholders are as follows:

(i) To receive distribution of dividends and other forms of benefits according to the number of shares held;

(ii) To legally require, convene, preside over, participate in or authorize proxies of Shareholders to attend the Shareholders' general meeting and exercise corresponding voting rights;

(iii) To supervise operational activities of our Company, provide suggestions or submit queries;

(iv) To transfer, grant and pledge the Company's shares held according to the provisions of the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(v) To inspect, reproduce the Articles of Association, register of members, minutes of general meetings, resolutions of the Board meetings, financial and accounting reports and the accounting books and accounting certificates of the Company available for inspection by shareholders in compliance with relevant regulations;

(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' general meeting concerning the merger and division of the Company;

(viii) Other rights conferred by laws, administrative regulations, departmental rules, regulatory rules where our Company's shares are listed, or the Articles of Association.

Shareholders who, individually or collectively, hold more than 3% of the Company's shares for more than 180 consecutive days may request to access the accounting books and accounting vouchers of the Company. Shareholders requesting review the accounting books and accounting vouchers of the Company shall submit a written request to the Company stating the purpose thereof. If the Company has reasonable grounds to believe that the Shareholder's requests to review the accounting books and accounting vouchers has improper purposes and may impair the legitimate interests of the Company, it may reject the request of the Shareholder to review the accounting books and accounting vouchers and shall, within 15 days from the Shareholder's written request, respond to the Shareholder in writing, which shall include an explanation. If the Company rejects the request of any Shareholder to review the accounting books and accounting vouchers, the Shareholder may initiate proceedings in the people's court.

The Shareholder may retain an accounting firm, a law firm, or other intermediaries to review the materials specified in the preceding paragraph.

The Shareholder and the accounting firm, the law firm, or other intermediaries retained by it shall comply with the provisions of the laws and administrative regulations relating to the protection of state secrets, commercial secrets, personal privacy and personal information, etc., when reviewing and duplicating the relevant material.

If a Shareholder requests to review or duplicate the relevant materials of the Company's wholly-owned subsidiaries, the above provisions shall apply.

In the event that any resolution of the Shareholders' general meeting and resolution of the Board violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to invalidate the said resolution. In the event that the convening procedure or voting method of the Shareholders' general meeting or Board meeting violates any of the laws, administrative regulations or the Articles of Association, or the content of any resolution violates the Articles of Association, the shareholders shall be entitled to request the People's Court to overturn the resolution within 60 days upon the resolution was adopted, except where there are only minor defects in the convening procedure or voting method of the Shareholders' general meeting or Board meeting, which do not materially affect the resolutions. Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of a Shareholders' general meeting, they shall promptly file a lawsuit with the People's court. Before the People's court makes a judgement or ruling, the stakeholders shall execute the resolution of the Shareholders' general meeting. The Company, Directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.

Where the People's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.

A shareholder who has not been notified to attend a Shareholders' general meeting may petition the People's court to rescind a resolution of the Shareholders' general meeting within 60 days from the date when he/she knows or ought to know that the resolution is passed. If the right of revocation is not exercised within one year from the date of passing the resolution, the right of revocation shall be extinguished.

The obligations of Shareholders are as follows:

(i) To abide by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(ii) To provide Share capital according to the Shares subscribed for and Share participation methods;

(iii) Not to return Shares unless prescribed otherwise in laws and administrative regulations;

(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 damage the interests of the Company's creditors;

(v) To perform other duties prescribed in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed 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 the law. Any Shareholder who abuses the status of the Company as an independent legal entity or the limited liability of Shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Where the Company incurs losses as a result of Directors other than members of the Audit Committee and senior officers having violated any provision of law, administrative regulation or the Articles of Association in the course of performing their duties with the Company, shareholders alone or in aggregate holding 1% or more of the Company's shares for 180 days or more shall be entitled to request in writing the Audit Committee to initiate proceedings in the People's Court; where the Company incurs losses as a result of the members of the Audit Committee having violated any provision of law, administrative regulation or the Articles of Association in the course of performing its duties with the Company, the aforementioned shareholders shall been titled to request in writing that the Board of Directors should initiate proceedings in the People's Court.

In the event that the Audit Committee or the Board of Directors refuse to file an action upon receipt of the Shareholders' written request specified in the preceding paragraph, or fail to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of our Company, the Shareholder(s) specified in the preceding paragraph may, in their own name, directly file an action to the People's Court for the interest of our Company.

In the event of any other person infringes upon the legitimate rights and interests of our Company and causes losses thereto, the shareholders alone or in aggregate holding 1% or more of the Company's shares for 180 days or more may also initiate proceedings in the People's Court in accordance with the preceding two paragraphs.

In the event of a Director or senior management person violates laws, administrative regulations or the Articles of Association, thereby damaging the interests of the Shareholder(s), the Shareholder(s) may file an action with the People's Court.

The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfill their obligations and safeguard the interests of the listed company in accordance with the provisions of the laws, administrative regulations, and the provisions of the CSRC and stock exchange(s) of the place(s) where the Company's shares are listed.

General Provisions for Shareholders' General Meetings

The Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and be held within six months of the end of the previous fiscal year.

The Shareholders' general meeting is the organ of authority of the Company, which exercises its powers in accordance with the PRC Company Law:

(i) To elect or remove the Directors and to decide on matters relating to the remuneration of Directors;

(ii) To examine and approve reports of the Board of Directors;

(iii) To examine and approve the Company's proposals for profit distribution plans and loss recovery plans;

(iv) To decide on any increase or decrease of the Company's registered capital;

(v) To decide on the issue of corporate bonds by the Company;

(vi) To decide on matters such as merger, division, dissolution and liquidation or change of corporate form of the Company;

(vii) To amend the Articles of Association;

(viii) To decide on appointment and dismissal of an accounting firm that undertake company audits by the Company;

(ix) To examine and approve the provision of guarantees stipulated in Article 45;

(x) To examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

(xi) To examine and approve matters relating to changes in the use of proceeds;

(xii) To examine and approve the equity incentive plans and employee stock ownership plans;

(xiii) To examine any transactions where the applicable percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Chapter 14 of the Hong Kong Listing Rules amount to twenty-five percent (25%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transactions that may be exempted from approval of the Shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange) or any connected transactions where the applicable percentage rate under Chapter 14A of the Hong Kong Listing Rules reaches five percent (5%) or more (including one-off transactions and a series of transactions requiring a combined percentage rate, but excluding any connected transactions that may be exempted from approval of the Shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange);

(xiv) To examine other matters as required by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed as well as the Articles of Association, which shall be decided by the Shareholders' general meeting.

Except for authorizing the Board of Directors to adopt resolutions on the issuance of corporate bonds, the duties and powers of the Shareholders' general meeting set forth above shall not be exercised by the Board of Directors or other institutions and individuals on its behalf by way of authorization. Except for the matters specified above, the Shareholders' general meeting may authorize or delegate the Board of Directors and/or persons authorized by the Board of Directors to carry out the matters it authorizes or delegates, subject to the mandatory provisions of laws and regulations and the relevant laws and regulations and regulatory rules of the place where the Company's shares are listed.

The Shareholders' general meeting may resolve to remove a Director, with the removal taking effect on the date the resolution is made. If a Director is removed prior to the expiration of his/her term of office without any reasonable grounds, he/she may request compensation from the Company.

The external guarantees above to be approved at Shareholders' general meeting shall be considered and approved by the Board of Directors before submission to the Shareholders' general meeting for approval. The Board of Directors shall be entitled to consider and approve external guarantees other than those subject to the approval of the Shareholders' general meeting as aforesaid. The following external guarantees provided by the Company shall be subject to the approval of the Shareholders' general meeting:

(i) Any guarantee to be provided after the total amount of external guarantees provided by the Company and the subsidiaries it controls has at least or exceeded 50% of the Company's net assets as audited in the latest period;

(ii) Any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's total assets as audited in the latest period;

(iii) The total amount of external guarantees provided by the Company within one year has exceeded 30% of the Company's total assets as audited in the latest period;

(iv) Any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70%;

(v) The single guarantee for an amount more than 10% of the Company's net assets as audited in the latest period;

(vi) The guarantee to be provided to a Shareholder, or to actual controller and their related (connected) party thereof;

(vii) Other guarantees required by the relevant laws, administrative regulations, departmental rules, regulatory documents, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association that shall be considered by the Shareholders' general meeting.

When the Shareholders' general meeting deliberates the guarantee proposal for shareholders, actual controllers and their related (connected) parties, such shareholder or the shareholder controlled by such actual controllers shall not participate in such voting, and such voting shall be passed by more than half of the voting rights held by other shareholders present at the Shareholders' general meeting.

If the Company provides external guarantees in violation of the authority of the Shareholders' general meeting and the Board of Directors to approve external guarantees and in violation of the approval authority and approval procedure, the Company shall hold relevant personnel accountable in accordance with relevant laws, regulations, regulatory documents, securities regulatory rules for the place where the Company's shares are listed and the Articles of Association.

The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:

(i) The number of Directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in these Articles of Association;

(ii) The uncovered losses of our Company reach one-third of its total paid-in share capital;

(iii) The Shareholders with 10% or more shares of the Company separately or jointly request;

(iv) The Board of Directors considers it necessary;

(v) The Audit Committee proposes that such a meeting shall be held;

(vi) Other circumstances conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Convening of Shareholders' General Meetings

Shareholders who individually or collectively hold more than 10% of the shares of the Company shall have the right to request the Board of Directors to convene an extraordinary general meeting, and shall submit such request in writing to the Board of Directors. The Board of Directors shall in accordance with the provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within 10 days after receiving the request.

Where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening the Shareholders' general meeting within 5 days after the resolution of the Board of Directors is made, and changes to the original request in the notice shall be subject to the consent of the relevant shareholders. Where the Board of Directors does not agree to convene an extraordinary general meeting, or fails to give feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares have the right to propose to the Audit Committee to hold an extraordinary general meeting, and shall make a written request to the Audit Committee.

Where the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the Shareholders' general meeting within 5 days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders. Where the Audit Committee fails to issue a notice of the Shareholders' general meeting within the prescribed time limit, it shall be deemed that the Audit Committee has not convened and presided over the Shareholders' general meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over it on their own. Where the Audit Committee or shareholders decide to convene a Shareholders' general meeting by themselves, they shall notify the Board of Directors in writing. Prior to the announcement of the resolution of the Shareholders' general meeting, the shareholding ratio of the convening shareholders shall not be less than 10%. The Board of Directors and its secretary shall cooperate with the Audit Committee or the shareholder(s) convening the Shareholders' general meeting on their own. The Board of Directors will provide the register of shareholders as of the record date.

The expenses necessary for the Shareholders' general meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Proposals and Notice of Shareholders' General Meeting

The content of the proposals shall fall within the terms of reference of the Shareholders' general meeting, with specific topics and specific resolutions, and in compliance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

When the Company convene a Shareholders' general meeting, the Board of Directors, the Audit Committee and shareholders individually or in aggregate holding 1% or more of the shares of the Company shall have the right to put forward proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the shares of the Company may submit an interim proposal in writing to the convener 10 days prior to the convening of the Shareholders' general meeting. The convener shall issue a supplementary notice of the Shareholders' general meeting within 2 days after receiving the proposal, and announce the contents of the interim proposal, and submit the same to the Shareholders' general meeting for consideration, unless the interim proposal violates the laws, administrative regulations or provisions of the Articles of Association, or does not fall within the scope of the functions and powers of the Shareholders' general meeting. Where the Shareholders' general meeting is postponed in accordance with the requirements of the securities regulatory rules of the place where the Company's shares are listed due to the issuance of a supplementary notice of the Shareholders' general meeting, the convening of the Shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed.

Except for the circumstances prescribed in the preceding paragraph, after the convener has issued the notice of Shareholders' general meeting, the convener may not modify the proposals already listed in the notice of Shareholders' general meeting or add new proposals. If the convener needs to supplement or amend the content of a proposal in accordance with applicable requirements, no substantive changes to the proposal shall be made. Any supplementary or corrective announcement shall be issued before the commencement of the voting at the Shareholders' general meeting. If a substantive amendment is made to the proposal, such change shall be regarded as a new proposal and shall not be submitted for voting at the current Shareholders' general meeting.

Proposals not listed in the notice of the Shareholders' general meeting or not in compliance with the Articles of Association shall not be voted on or resolved at the Shareholders' general meeting.

The notice of a Shareholders' general meeting includes the following:

(i) The time, place and duration of the meeting;

(ii) The matters and proposals to be discussed at the meeting;

(iii) In plain language: all Shareholders have the right to attend the Shareholders' general meeting, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

(iv) The shareholding registration date of the Shareholders entitled to attend the Shareholders' general meeting;

(v) The name and telephone number of the standing contact person for the meeting;

(vi) The time and procedure for voting by network or other means;

(vii) Other matters as required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and other applicable provisions.

The notice of the Shareholders' general meeting and the supplementary notice shall fully and completely disclose all the specific contents of all proposals.

The interval between the equity registration date and the meeting date shall be no more than 7 working days. Once the equity registration date is confirmed, it cannot be changed.

The convener shall notify all Shareholders in writing or by way of announcement 21 days prior to the convening of the annual general meeting, and each Shareholder shall be notified in writing or by way of announcement 15 days prior to the convening of the extraordinary general meeting. When calculating the commencement of the time period, the Company shall exclude the day on which the meeting is held but include the day on which the notice is issued.

Proxy for the Shareholders' General Meeting

All shareholders registered on the equity record date or their proxies are entitled to attend the Shareholders' general meeting, speak and vote in accordance with relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association (including waiving voting rights on specific matters in accordance with the relevant regulations).

A shareholder may attend, speak and vote at the shareholders' general meeting in person or by proxy.

Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates that can verify his/her identity. Proxies attending the meeting shall present their personal identity cards and the proxy statements from the shareholder.

Corporate shareholders shall be represented by its legal representative/managing partner (authorized representative) or proxies authorized by the legal representative/managing partner (authorized representative). Legal representatives/managing partner (authorized representative) attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative/managing partner (authorized representative). Proxies authorized to attend the meeting shall present their personal identity cards or the written proxy statement legally issued by the legal representative/managing partner (authorized representative) of the legal person shareholder, except for shareholders who are a recognized clearing house as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed (hereinafter referred to as the "Recognized Clearing House") and its proxy.

If the shareholder is a Recognized Clearing House (or their proxies) as defined under any relevant ordinances as amended from time to time in Hong Kong, the shareholder may authorize one or more persons as it deems appropriate to act as its representative at any Shareholders' general meeting or any class of shareholders meeting; however, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may act on behalf of the Recognized Clearing House (or their proxies) as if such person were an individual shareholder of the Company (without presenting a shareholding certificate, notarized authorization and/or further evidence confirming its duly authorization), and shall be entitled to statutory rights equal to those of other shareholders, including the right to speak and vote.

Voting at the Shareholders' General Meeting

The resolutions of the Shareholders' general meeting are divided into ordinary resolutions and special resolutions. An ordinary resolution at a shareholders' general meeting shall be passed by more than half of the voting rights held by the shareholders present at the shareholders' general meeting (including proxies). A special resolution at a shareholders' general meeting shall be passed by at least two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting (including proxies).

Shareholders (including proxies) shall exercise their voting rights in accordance with the number of voting shares they represent and the corresponding number of voting rights, pursuant to applicable laws, regulations, and the Articles of Association, and each share shall be entitled to one vote. In the case of a vote by poll, a shareholder (including proxies) holding two or more votes does not need to cast all votes in favor or against.

The shares of the Company held by itself shall have no voting right, and shall not be included in the total number of shares with voting rights at the Shareholders' general meeting.

If any shareholder is required to be prohibited from voting, abstain from voting on the relevant resolutions or be restricted from voting only for or against the specific resolutions pursuant to any law, administrative regulation, departmental rule, or the securities regulatory rules of the place where the Company's shares are listed, any votes cast by such shareholder(s) or their representative(s), in violation of the foregoing requirement or restriction, shall not be taken into account in the result of such voting.

The resolution of the Shareholders' general meeting includes ordinary resolution and special resolution. The following matters shall be approved by the Shareholders' general meeting through ordinary resolutions:

(i) Work report of the Board of Directors;

(ii) Plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;

(iii) Appointment or dismissal of the members of the Board of Directors, and their remuneration and payment methods;

(iv) The appointment, dismissal, or non-renewal of the accounting firm and its remuneration;

(v) Annual report of the Company;

(vi) Other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association.

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

(i) The increase or reduction of the registered capital of the Company;

(ii) The division, merger, dissolution and liquidation of the Company;

(iii) Amendment to the Articles of Association;

(iv) Purchase or sale of significant assets by the Company within a year or the amount of guarantees provided to others which exceeds 30% of the Company's total assets as audited for the latest period;

(v) Equity incentive plan;

(vi) The repurchase of the Company's own shares due to the circumstances specified in Article 21 of the Articles of Association;

(vii) Other matters as required by the laws, administrative regulations, other securities regulatory rules of the place where the Company's Shares are listed and the Articles of Association, and matters approved by ordinary resolution of the Shareholders' general meeting which are believed could materially affect our Company and need to be approved by special resolution.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced at the Shareholders' general meeting for a term of 3 years and may be removed from office prior to the expiry of their tenure by Shareholders' general meeting. Directors may be re-elected upon the expiration of the term. A director's term of service commences from the date he takes office, until the current term of service of Board of Directors ends. If a Director's term of service expires but a new Director is not elected in a timely manner, the original Director shall continue to carry out the Director's duties according to the laws, administrative regulations, departmental regulations and the Articles of Association until the newly elected Director takes office. The Company shall have one employee representative director, who shall be elected by the employees through the employee representative assembly. Such appointment does not require approval by the Shareholders' general meeting.

Directors shall comply with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. They owe a duty of loyalty to the Company and shall take measures to avoid conflicts of interest between their personal interests and those of the Company, and must not abuse their authority to seek improper benefits. The Directors undertake the following loyalty duties to the Company:

(i) Shall not misappropriate the property of the Company or divert the funds of the Company;

(ii) Shall not deposit the funds of the Company into an account opened in their own names or the name of another individual;

(iii) Shall not exploit his/her position to accept bribes or to obtain other illegal income;

(iv) Shall not, directly or indirectly, enter into any contract or transaction with the Company, unless a report has been submitted to the Board of Directors or the Shareholders' general meeting and a resolution has been duly adopted by the Board of Directors or the Shareholders' general meeting in accordance with the provisions of the Articles of Association;

(v) Shall not exploit their positions to capture business opportunities which should have been taken by the Company for themselves or others, except when they have reported to the Board of Directors or the Shareholders' general meeting and obtained approval through a resolution of the Shareholders' general meeting, or except that the Company is unable to utilize such business opportunity in accordance with laws, administrative regulations, or the Articles of Association;

(vi) Shall not engage in the same type of businesses as the Company's on their own or for others, unless a report has been submitted to the Board of Directors or the Shareholders' general meeting and a resolution has been adopted by the Shareholders' general meeting;

(vii) Shall not accept commissions from transactions between others and the Company as their own;

(viii) Shall not disclose the secrets of the Company without authorization;

(ix) Shall not abuse their related (connected) relationships to damage the Company's interests;

(x) Shall not lend company's fund to any person or provide guarantee for any person using company assets without the consent of either the shareholders' meeting or the board of directors;

(xi) Other fiduciary obligations stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The income obtained by the Director in violation of this article shall belong to the Company; If losses are caused to the Company, it shall be liable for compensation.

Close relatives of Directors and senior management personnel, enterprises directly or indirectly controlled by Directors, senior management personnel, or their close relatives, as well as other related parties having connections with Directors or senior management personnel, shall comply with the provisions set forth in item (iv) above when entering into contracts or conducting transactions with the Company.

Directors shall abide by laws, administrative regulations and the Articles of Association, and have the following diligent obligations to the Company:

(i) Shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and government economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;

(ii) Shall treat all Shareholders fairly;

(iii) Shall maintain a timely awareness of the operation and management of the Company;

(iv) Shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;

(v) Shall provide information and materials to the Audit Committee and shall not obstruct the Audit Committee from performing its or their duties;

(vi) Other obligations of diligence stipulated in the laws, administrative regulations, departmental rules, other securities regulatory rules of the place where the Company's Shares are listed, and Articles of Association.

When a Director's resignation becomes effective or his/her term of office expires, he/she shall complete all hand-over procedures with the Board. The fiduciary duties borne by the Directors to the Company and Shareholders shall not necessarily cease after expiry of the term of his/her tenure. It shall remain in force for three years after the resignation of a Director becomes effective or the term of office expires, but its obligation to keep the Company's trade secret confidential shall be limited to three years. The liability that a Director should bear due to the performance of his/her duties during the term of office shall not be waived or terminated due to his/her departure.

Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, no Director shall act in his own name on behalf of the Company or the Board of Directors. When a Director acts in his/her own name, the Director shall declare his/her position and identity in advance if the third party reasonably believes that the Director is acting on behalf of the Company or the Board of Directors.

Board of Directors

The Board of Directors consists of nine Directors, at least three of whom must be independent directors, representing no less than one-third of the total members. At least one independent director must possess appropriate accounting or relevant financial management expertise, or meet the professional qualifications required by the stock exchange where the Company's shares are listed. The Board shall have one Chairman and one Vice Chairman.

The Board of Directors exercises the following powers:

(i) To convene the Shareholders' general meeting and report on work to the Shareholders' general meeting;

(ii) To implement the resolutions of the Shareholders' general meeting;

(iii) To determine the business and investment plans of our Company;

(iv) To formulate the earnings distribution and loss offset plans of our Company;

(v) To formulate the plans for increasing or decreasing our Company's registered capital, the issuance of corporate bonds or other securities, as well as the listing of the stock of our Company;

(vi) To formulate plans for major acquisitions of the Company, the buy-back of shares of our Company in case of the circumstances stipulated of the Articles of Association, corporate merger, separation, dissolution and changing the form of our Company;

(vii) To determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, related (connected) transaction and external donation within the scope authorized by the Shareholders' general meeting;

(viii) To decide on the setup of our Company's internal management organization;

(ix) To decide on matters concerning the appointment or dismissal of the general manager, secretary to the Board or other senior management members and to determine their remunerations, reward and reprimand matters; and based on the nomination by the general manager, to decide on matters concerning the appointment or dismissal of vice general manager, the financial officer and other senior management members of the Company and to determine their remunerations, reward and reprimand matters;

(x) To set the basic management systems of our Company;

(xi) To make the modification plan to the Articles of Association;

(xii) To manage the disclosure of company information;

(xiii) To request to the general meeting of shareholders to hire or replace the accounting firm auditing for the Company;

(xiv) To attend to the work report of our Company's general manager and review the work of the general manager;

(xv) To develop and review the Company's policies and practices on corporate governance;

(xvi) To review and monitor the training and continuous professional development of Directors and senior management;

(xvii) To review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;

(xviii) To review the Company's compliance with the Corporate Governance Code as set out in Appendix C1 to the Hong Kong Listing Rules and disclosure in the Corporate Governance Report;

(xix) To review and approve transactions that, pursuant to laws, regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, provisions of relevant regulatory authorities, and the Articles of Association, fall under the purview of the Board for approval;

(xx) To decide on the Company's repurchase of its own shares in accordance with the circumstances stipulated in items (iii), (v), and (vi) of Article 22 of the Articles of Association, subject to compliance with the securities regulatory rules of the place where the Company's shares are listed;

(xxi) To review and approve transactions disclosable under Chapter 14 of the Hong Kong Listing Rules and connected transactions under Chapter 14A of the Hong Kong Listing Rules;

(xxii) To decide on other significant matters of the Company, except for those which are required by the Company Law or the Articles of Association to be resolved by the shareholders' general meeting;

(xxiii) Other powers and duties authorized 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, or the general meeting of shareholders.

Matters exceeding the scope of authorization by the Shareholders' general meeting shall be submitted to the Shareholders' general meeting for consideration.

Meetings of the Board of Directors shall be attended by more than one-half of the Directors before the Board of Directors meeting can be convened.

The Board of Directors shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, related (connected) transactions, external donations, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and reported to the Shareholders' general meeting for approval.

If any Director has connection with the enterprise or individual involved in the resolution made at a Board meeting, the said Director shall report to the Board of Directors in a timely manner in writing. They shall not vote on the said resolution for himself/herself or on behalf of another Director. The Board meeting may be held when more than half of the non-connected Directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors attending the meetings is less than three, the issue shall be submitted to the shareholders' general meeting for consideration. If there are any additional restrictions on Directors' participation in and voting at Board meetings in accordance with laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.

Special Committees under the Board

The Board of Directors of the Company has set up an Audit Committee to exercise the powers and functions of the Supervisory Committee and Audit Committee as stipulated in the Company Law.

The Audit Committee shall consist of three members, all of whom must be Directors who do not hold senior management positions within the Company, of whom a majority shall be independent directors, with a convenor being one of the independent directors who is a professional with expertise in accounting.

The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control, and exercise the relevant powers and responsibilities stipulated by the rules of the stock exchange where the Company's shares are listed and the Articles of Association.

The Board of Directors of the Company has set up the Strategy and Environmental, Social, and Governance (ESG) Committee, the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals from special committees shall be submitted to the Board of Directors for consideration and decision, and the Board of Directors shall be responsible for formulating the rules of work of the special committees.

General Manager and Other Senior Management Members

Our Company has one general manager, appointed or dismissed by the Board of Directors. The Company may have several deputy general managers, who shall be appointed or dismissed by the Board of Directors.

The provisions of the Articles of Association regarding circumstances under which a person may not serve as a Director and the Director resignation management system shall apply mutatis mutandis to senior management members. The provisions of the Articles of Association on the faithful obligations and diligence obligations of Directors shall equally apply to other senior management personnel.

The general manager of our Company is responsible to the Board of Directors and exercises the following powers:

(i) To be in charge of the Company's production, operation and management, and to organize and implement the resolutions of the Board of Directors and report on works to the Board of Directors;

(ii) To organize and implement the Company's annual business plan and investment proposals;

(iii) To draft plans for the subsidiaries of merger, division and reorganization;

(iv) To draft plans for the employee of salaries, benefits and incentives/disincentives policy and plans;

(v) To draft plans for the establishment of the Company's internal management organizations;

(vi) To draft plans for the establishment of the Company's branches;

(vii) To draft the Company's basic management system;

(viii) To formulate specific rules and regulations for the Company;

(ix) To propose to the Board of Directors on the appointment or dismissal of deputy general manager, financial officer of the Company;

(x) To appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;

(xi) Other functions and powers conferred by the Articles of Association or the Board of Directors.

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

The deputy general managers and the financial officers shall be nominated by the general manager and appointed or dismissed by the Board of Directors. They shall assist the general manager in his/her duties and shall be accountable to and report to the general manager.

The Company shall have one secretary to the Board, who shall be responsible for preparing the Shareholders' general meeting and Board meeting of the Company, keeping relevant documents, managing the information of shareholders of the Company, dealing with information disclosure related matters and others. The secretary to the Board of the Directors shall abide by the relevant provisions of the laws, administrative regulations, department rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Company shall be liable for any damages caused to others by senior management in the performance of their duties for the Company, and shall also be liable for any damages caused by intent or gross negligence on the part of the senior management. Where any member of the senior management violates the laws, administrative regulations, department rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in the performance of his/her duties resulting in any loss to the Company, such member shall be liable for compensation.

FINANCIAL AND ACCOUNTING SYSTEM

The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the provisions stipulated by the relevant authorities of the PRC.

The Company shall prepare its annual financial accounting report within four months after the end of each fiscal year. The interim report shall be disclosed within two months after the end of the first half of each fiscal year. The Company shall send, disclose and/or submit annual report, interim report and other reports to shareholders in accordance with the securities regulatory rules of the place where the Company's shares are listed. The above-mentioned annual report and interim report shall be prepared in accordance with laws, administrative regulations, the relevant requirements of the CSRC and the stock exchange where the Company's shares are listed.

The Company will not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.

The Company is required to withdraw 10% of its profits into its statutory reserve fund when distributing each year's after-tax profits. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further withdrawal is required.

Where the statutory reserve fund of the Company is insufficient to make up the losses of the Company for the preceding year, profits of the current year shall be applied to make up the losses before any allocation to the statutory reserve fund in accordance with the provisions in the preceding paragraph. Subject to a resolution of the shareholders' general meeting, after withdrawal has been made to the Company's statutory reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund.

After making up of losses and appropriation to reserve funds, balance of the profit after tax shall be distributed to shareholders in proportion to their shareholdings.

If the Shareholders' general meeting violates the above provisions and profits are distributed to the Shareholders before the Company makes up for losses or makes allocations to the statutory reserve fund, the profits distributed in violation of the provisions must be returned by such Shareholders to the Company; if losses are caused to the Company, the Shareholders and the Directors and senior management who are responsible for the losses shall be liable for compensation.

No profit shall be distributed in respect of the shares of the Company which are held by the Company. The Company shall appoint one or more collection agents for H shareholders in Hong Kong. The collection agents shall collect on behalf of the relevant H shareholders the dividends distributed and other funds payable by the Company in respect of the H shares, and hold such monies in their custody pending payment to the H shareholders concerned. The collection agents appointed by the Company shall meet the requirements of the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Reserve funds of the Company are used for recovering losses of the Company and expanding scale of operation of the Company or conversion into its capital. When using reserve funds to cover the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if the losses cannot be fully covered, the capital reserve fund may be used in accordance with regulations.

When the statutory reserve funds are converted into capital, the remaining balance of such reserve fund must not be less than 25% of its registered capital before such conversion.

Any resolution on the distribution of cash or stock dividends or capitalization of capital reserve adopted at a shareholders' general meeting shall be implemented by the Company within two months after the end of the meeting. However, if applicable laws and regulations or the securities regulatory rules of the place where the Company's shares are listed prevent compliance with this two-month requirement, the implementation schedule may be adjusted accordingly based on such regulations and actual circumstances.

INTERNAL AUDIT

The Company shall implement an internal audit system, specifying the leadership structure, responsibilities and authorities, staffing, funding, application of audit results, and accountability for internal audit work. The Company's internal audit system shall be implemented after approval by the Board of Directors and shall be disclosed to the public.

APPOINTMENT OF ACCOUNTING FIRMS

The Company shall engage an accounting firm that complies with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed to conduct audits of financial statements, verification of net assets, and other related consulting services. The engagement term shall be one year and may be renewed. The reappointment or change (including new appointment or dismissal) of an accounting firm must be disclosed in a separate announcement.

The appointment, dismissal or non-renewal of an accounting firm shall be determined by an ordinary resolution passed at the shareholders' general meeting. The Board of Directors shall not appoint an accounting firm before the decision of the Shareholders' general meeting.

The Company shall ensure that the engaged accounting firm is provided with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or misreport such materials.

The remuneration of the accounting firm, or the method for determining such remuneration, shall be decided by the Shareholders' general meeting.

When the Company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm 20 days in advance. When the Shareholders' general meeting votes on the dismissal of an accounting firm, the accounting firm shall be allowed to present its opinions. If the accounting firm resigns, it shall explain to the Shareholders' general meeting whether there are any improper circumstances in the Company.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

The Company shall be dissolved for the following reasons:

(i) Expiry of term of business stipulated in the Articles of Association or occurrence of any other trigger for dissolution stipulated in the Articles of Association;

(ii) The Shareholders' general meeting adopts a resolution to dissolve our Company;

(iii) Our Company needs to be dissolved for the purpose of merger or division;

(iv) The business license is revoked, or our Company is ordered to close or be eliminated according to applicable law;

(v) Where our Company encounters significant difficulties in business and management, continuous survival may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome through other means, shareholders who hold more than 10% of all voting rights of the Company's shareholders may request the People's Court to dissolve the Company.

When the Company has the dissolution reasons mentioned above, it shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System within 10 days.

If the Company has the circumstances mentioned in items (i) and (ii) above and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or through a resolution of the Shareholders' general meeting. To amend the Articles of Association or pass a resolution of the Shareholders' general meeting in accordance with the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by shareholders present at the Shareholders' general meeting.

If the Company is dissolved due to the circumstances mentioned in items (i), (ii), (iv), and (v) above, it shall be liquidated. The Directors are the liquidation obligors and shall establish a liquidation group within 15 days from the date the dissolution reason arises to commence liquidation. The liquidation group shall consist of Directors, or the Shareholders' general meeting resolves to appoint others. If the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the Company or creditors, they shall bear the liability for compensation.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

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

(i) Following the revision of the Company Law or relevant laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, the matters stipulated in the Articles of Association contradict the provisions of the revised laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed;

(ii) There is any change to the Company's particulars which result in inconsistency with the matters set out in the Articles of Association;

(iii) A Shareholders' general meeting has decided on making amendments to the Articles of Association.

If the amendment to the Articles of Association adopted by resolution of the shareholders' general meeting is subject to the approval of the competent authority, it shall be reported to the competent authority for approval; if it involves matters of company registration, the registration of the changes shall be made in accordance with the law.