SUMMARY OF THE ARTICLES OF ASSOCIATION

This appendix contains a summary of the principal provisions of the Articles of Association of the Company which will be effective from the date of [**REDACTED**] of H Shares on the Hong Kong Stock Exchange. This appendix is primarily intended to provide potential [**REDACTED**] with an overview of the Company's Articles of Association and therefore may not contain all the information that is material to potential [**REDACTED**].

ISSUANCE OF SHARES

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 AND REPURCHASE OF SHARES

According to the operation and development needs of the Company, subject to the laws, regulations, the Company may increase the share capital in the following ways upon approval of resolutions at the shareholders' meeting:

(1) Public issuance of shares;

(2) Non-public issuance of shares;

(3) Distribution of bonus shares to existing shareholders;

(4) Converting the reserve funds into share capital;

(5) Other means approved by the laws, administrative regulations or approved by relevant regulatory authorities such as the securities regulatory department of the State Council and regulatory authority where the Company's shares are listed.

The Company may decrease the registered capital. When the Company reduces its registered capital, it shall comply with the procedures stipulated in the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law") and other regulations, and the Articles of Association.

Our Company shall not repurchase its own shares, unless otherwise under the circumstances:

(1) Reducing our Company's registered capital;

(2) Merging with other companies which hold our shares;

(3) Using the shares for an employee stock ownership plan or equity incentive plan;

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

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

(6) Necessary for the Company to maintain its value and protect the interests of the Shareholders.

(7) Other circumstances permitted by laws, administrative regulations, and the regulatory rules of the stock exchange where the Company's shares are listed (including the Hong Kong Listing Rules).

The repurchase of the Company's shares by the Company may be carried out through public centralized trading, or other methods recognized by laws, administrative regulations, the CSRC and securities regulatory authorities of the stock exchange where the Company's shares are listed. If the share repurchase is made under the circumstances stipulated in (3), (5) or (6) above, it shall be conducted through public centralized trading.

A resolution shall be passed at the shareholders' meeting when the Company is to repurchase its own shares under the circumstances (1) and (2) set out above. In case of the circumstances stipulated in (3), (5) and (6) 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 the authorization of the shareholders' meeting.

After the Company has repurchased its own shares in accordance with the circumstances above, the shares repurchased shall be canceled within ten days from the date of purchase (under the circumstance set out in (1) above), or shall be transferred or canceled within six months (under the circumstances set out in (2) and (4) above). If the Company repurchases its shares under the circumstances set out in (3), (5) and (6) 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.

TRANSFER OF SHARES

Shares issued prior to the public offering of shares of the Company shall not be transferred within one year from the date on which the shares of the Company are listed and traded on the stock exchange.

The Directors and senior management of the Company shall declare the Company of their holdings of shares of the Company and the changes therein. The shares transferred by them during each year of their tenures shall not exceed 25% of their total holdings of shares of the Company. The shares of 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 of the Company held by them shall not be transferred within half a year from their departure from the Company. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise with respect to the restrictions on the transfer of overseas listed shares, such rules shall also be applicable.

If the shares are pledged within the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge within the restricted transfer period.

Any gains from sale of Company's shares or other securities with the nature of equity by the Directors and senior management members or shareholders holding 5% or more of the Company's shares with voting rights within six months after their purchase of the same, and any gains from the purchase of the shares 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 recover such gains from the abovementioned parties. However, such restriction shall not apply for securities companies which holds 5% or more of the Company's shares as a result of its undertaking of the untaken shares in an offer, or other circumstances stipulated by the CSRC and the regulatory rules of the place where the Company's shares are listed.

Shares or other securities with the nature of equity held by Directors, senior management 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 provision set forth in Paragraph 1 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 provisions set forth in Paragraph 1 of this Article, the responsible Directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The Company shall establish a register of shareholders in accordance with evidentiary documents provided by the securities registration authorities. The register of Shareholders is sufficient evidence to prove that the Shareholders hold the Company's Shares. The Company shall guarantee the register of shareholders of foreign shares listed overseas is open to inspections during business hours by the shareholders without charge at the appointed overseas agent(s), provided that the Company may be permitted to close the register on terms equivalent to section 632 of the Hong Kong Companies Ordinance. 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:

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

(2) To legally require, convene, preside over, participate in or authorize proxies of Shareholders to attend the shareholders' meeting and exercise corresponding voting rights and the right to speak (unless certain shareholders are required to waive their voting rights on specific matters pursuant to securities regulatory rules for the Company's listed shares);

(3) To supervise business operations of our Company, provide suggestions or submit queries;

(4) To transfer, grant or pledge the Company's shares held according to the provisions of the laws, administrative regulations and the Articles of Association;

(5) To read and copy the Articles of Association, the register of Shareholders, shareholders' meeting minutes, resolutions of meetings of the Board of Directors and financial and accounting reports;

(6) To participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation;

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

(8) Shareholders who hold more than 3% of the Company's shares individually or collectively for more than 180 consecutive days may require to inspect the Company's accounting books and accounting vouchers as required by laws;

(9) Other rights conferred by laws, administrative regulations, departmental rules, regulatory rules of the place where our Company's shares are listed (including the Hong Kong Listing Rules), or the Articles of Association.

If the shareholders request to check relevant information or ask for materials listed in the preceding Article, they shall provide written documents which prove the category and number of their shares. The Company shall provide the shareholders such information as required after verification of the identities of the shareholders.

If the content of the resolution of the Company's shareholders' meeting or Board of Directors violates laws, administrative regulations, the shareholders have the right to request the People's Court to clarify it invalid. If the convening procedures or voting methods of the shareholders' meeting or the Board of Directors violate laws, administrative regulations or the Articles of Association, or the content of the resolution violates the Articles of Association, the shareholders have the right to request the People's Court to revoke the resolution within 60 days from the date on which the resolution is made. However, the resolution shall not be revoked if there are only minor flaws in the convening procedures or voting methods of the shareholders' meeting or the Board meeting resulting in no substantial impact on the resolution.

In the event of any loss caused to our Company as a result of violation of any laws, administrative regulations or the Articles of Association by the Directors or senior management when performing their duties in our Company, the Shareholders holding more than 1% shares with voting rights separately or jointly for over 180 consecutive days may submit a written request to the Audit Committee to file an action with the People's Court. Where the Audit Committee violates laws, administrative regulations or the Articles of Association in their duty performance and cause loss to our Company, the aforementioned Shareholders may submit a written request to the Board of Directors to file an action with 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 shareholder(s) specified in Paragraph 1 of this Articles may file an action with the People's Court pursuant to the provisions of the preceding two paragraphs.

If the directors, supervisors, or senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations, or the Articles of Association while performing their duties, causing losses to the Company, or if others infringe upon the legitimate rights and interests of the wholly-owned subsidiary of the Company and cause losses, the shareholders who hold more than 1% of the shares with voting rights of the Company individually or collectively for more than 180 consecutive days may, in accordance with the preceding three paragraphs, request the Board of Supervisors or the Board of Directors of the wholly-owned subsidiary to file a lawsuit in the People's Court in writing or directly file a lawsuit in their own name with the People's Court. If the directors or senior management violate laws, administrative regulations, or the Articles of Association, infringing the interests of shareholders, shareholders may file a lawsuit in the People's Court.

The obligations of Shareholders are as follows:

(1) To abide by laws, administrative regulations and the Articles of Association;

(2) To provide Share capital according to the Shares subscribed and the subscription methods;

(3) Not to withdraw Shares unless prescribed otherwise in laws and administrative regulations;

(4) Not to abuse Shareholders' rights to infringe upon the interests of the Company or other Shareholders; any company 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;

(5) To perform other duties prescribed in laws, administrative regulations, departmental rules, normative documents, the regulatory rules (including the Hong Kong Listing Rules) of the place(s) where the Company's shares are listed and the Articles of Association.

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.

If a shareholder holding more than 5% of the voting shares of the Company pledges the shares he or she holds, he or she shall make a written report to the Company from the date of occurrence of such fact.

If a shareholder, through two or more companies under his control, commits an act under the preceding paragraph, each company shall be jointly and severally liable for the debts of any one of the companies.

The controlling Shareholders and actual controllers of the Company shall not use their connected relationship to damage the legitimate interests of the Company. Those who violate the Articles of Association and cause losses to the Company shall be liable for compensation.

Controlling Shareholders and actual controllers of the Company shall have a duty of good faith to the Company and public Shareholders. Controlling Shareholders shall exercise their investors' rights in strict accordance with the law and shall not damage the legitimate rights and interests of the Company or of public Shareholders in any way such as via the distribution of profits, an asset reorganization, external investments, the capital occupation or the provision of a loan guarantee, nor shall they abuse their controlling positions to damage the interests of the Company or of public Shareholders.

GENERAL PROVISIONS FOR SHAREHOLDERS' MEETINGS

The shareholders' meeting is the organ of authority of the Company, which exercises its powers in accordance with the law:

(1) To elect and replace the Directors (other than the employee representatives) and to decide on matters relating to the remuneration of Directors;

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

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

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

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

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

(7) To amend the Articles of Association;

(8) To decide on appointment and dismissal of an accounting firm by the Company;

(9) To examine and approve the external guarantees stipulated in Article 41;

(10) To examine matters relating to the purchases and sales of the Company's (including its holding subsidiaries) material assets within one year, which exceed 30% of the Company's latest audited total assets;

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

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

(13) To examine all transactions where the Company's percentage ratios calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules relating to percentage ratios are not less than 25% (including one-off transactions and a series of transactions which require combined percentage ratio calculation) and related transactions where the percentage ratios are not less than 5% (including one-off transactions and a series of transactions which require combined percentage ratio calculation);

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

The following acts of external guarantee of the Company (including its holding subsidiaries) shall be submitted to the shareholders' meeting for deliberation and approval:

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

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

(3) Any guarantees by the Company in an amount exceeding 30% of the Company's latest audited total assets within one year;

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

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

(6) The guarantee to be provided to a Shareholder, or to an actual controller and related party thereof;

(7) Other guarantees required by the laws, regulations, normative documents, the regulatory rules of the place where the Company's shares are listed (including the Hong Kong Listing Rules) or the Articles of Association.

In the event of any loss to the Company due to the violation of the approval authority and review procedures for the provision of external guarantees, the relevant directors, senior management and other responsible entities shall be liable for damages in accordance with the law.

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

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

(1) 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 the Articles of Association;

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

(3) A request from shareholders who separately or jointly hold 10% or more shares with voting rights (on a one share, one vote basis) in the Company;

(4) The Board of Directors considers it necessary;

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

(6) Other circumstances conferred by the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed (including the Hong Kong Listing Rules) or the Articles of Association.

CONVENING OF SHAREHOLDERS' MEETINGS

The shareholders' meeting shall be convened by the Board of Directors. The independent non-executive Directors shall have the right to propose to the Board to convene an extraordinary shareholders' meeting. As for the resolution proposed by independent non-executive directors to request the convening of an extraordinary shareholders' meeting, the Board shall, in accordance with relevant laws, administrative regulations, regulatory rules of the place where the Company's shares are listed (including the Hong Kong Listing Rules) and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary shareholders' meeting within 10 days after the receipt of the proposal. If the Board agrees to convene an extraordinary shareholders' meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. If the Board does not agree to convene the extraordinary shareholders' meeting, it shall give the reasons and make an announcement.

The Audit Committee shall have the right to propose to the Board in writing to convene an extraordinary shareholders' meeting. The Board shall, in accordance with relevant laws, administrative regulations, regulatory rules of the place where the Company's shares are listed (including the Hong Kong Listing Rules) and the Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary shareholders' meeting within 10 days after the receipt of the proposal. If the Board agrees to convene an extraordinary shareholders' meeting, it shall give a notice convening such meeting within 5 days after it has so resolved. Any changes to be made to the original request in the notice shall be subject to approval of the Audit Committee. If the Board does not agree to convene an extraordinary shareholders' meeting or fails to give a response within 10 days after the receipt of the proposal, the Audit Committee may convene and preside over such meeting on its own on the ground that the Board of Directors was unable or failed to perform its duty to convene a shareholders' meeting.

Shareholders who individually or collectively hold more than 10% of the shares with voting rights of the Company (on a one share, one vote basis) shall have the right to request the Board of Directors to convene an extraordinary shareholders' 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, 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 shareholders' meeting within 10 days after receiving the request. Where the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' 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 shareholders' 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 with voting rights have the right to propose to the Audit Committee to hold an extraordinary shareholders' meeting, and shall make a written request to the Audit Committee. Where the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' 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' meeting within the prescribed time limit, it shall be deemed that the Audit Committee has not convened and presided over the shareholders' meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares with voting rights for more than 90 consecutive days may convene and preside over it on their own.

If the Audit Committee or shareholders decide to convene a general meeting on their own, they shall complete the necessary reports or announcements in accordance with the securities regulatory rules and the provisions of the stock exchange of the place where the Company's shares are listed. Before the announcement of the resolution of the general meeting, the shareholding ratio of the convening shareholders shall not be less than 10%. The Audit Committee or convening shareholders shall complete the necessary report or announcement in accordance with the securities regulatory rules and the provisions of the stock exchange of the place where the Company's shares are listed when issuing the notice of general meeting and the announcement of resolutions of general meeting. The Board of Directors and the secretary to the Board shall cooperate with respect to the general meeting convened by the Audit Committee or the Shareholders on their own. The Board of Directors shall provide the register of Shareholders as of the shareholding record date. Where a general meeting is convened by the Audit Committee or the Shareholders on their own, all necessary expenses arising therefrom shall be borne by the Company.

PROPOSALS AND NOTICES OF SHAREHOLDERS' MEETINGS

When the Company convenes the shareholders' meeting, the Board of Directors, the Audit Committee and Shareholders that hold, individually or collectively, 1% or more of the Shares with voting rights of the Company shall have the right to propose resolutions to the Company.

Shareholders that hold, individually or collectively, 1% or more of the Shares with voting rights of the Company may submit temporary proposals in writing to the convener 10 days before the convening of the shareholders' meeting. Temporary proposals shall clearly state the agenda and specific resolutions to be adopted. The convener shall give a supplemental notice of the shareholders' meeting within 2 days upon receipt of the proposals and announce the contents of the temporary proposals, except for the cases where temporary proposal violates the provisions of laws, administrative regulations or the Articles of Association, or does not fall within the scope of the authority of the shareholders' meeting. If the shareholders' meeting is postponed due to the issuance of a supplementary notice of the shareholders' meeting in accordance with the provisions of 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 provisions of the securities regulatory rules of the place where the Company's shares are listed.

Except for the circumstances provided for in the preceding paragraph, the convener shall not modify the proposals already listed in the notice of the shareholders' meeting or add new proposals after issuing the notice of the shareholders' meeting.

The shareholders' meeting shall not vote and make resolutions on proposals that are not specified in the notice of the shareholders' meeting or do not conform to the provisions of the Articles of Association.

The convener of an annual shareholders' meeting shall notify all Shareholders by means of a written notice 21 days before the meeting; the convener of an extraordinary shareholders' meeting shall notify all Shareholders by means of an announcement 15 days before the meeting. The period specified above excludes the meeting date. Where the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the matter, such rules shall also be applicable.

A notice of a shareholders' meeting shall include the following:

(1) the time, venue and duration of the meeting;

(2) matters and proposals submitted to the meeting for consideration;

(3) a prominent written statement that all Shareholders are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the Company; if a shareholder has appointed a proxy to attend any meeting, it shall be considered as attending in person;

(4) Other requirements 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.

After the notice of the shareholders' meeting is issued, the shareholders' meeting shall not be postponed or canceled without justifiable reasons, and the proposals listed in the notice of the shareholders' meeting shall not be canceled. Once there is a postponement or cancelation, the Company shall make an announcement and explain the reasons immediately. If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or canceling the shareholders' meeting, it shall comply with the relevant provisions.

CONVENING OF SHAREHOLDERS' MEETINGS

All shareholders or their proxies in the register of members on the record date are entitled to attend the shareholders' meeting and exercise voting rights (including waiving voting rights on specific matters in accordance with relevant regulations) in compliance with applicable laws, regulations, the regulatory rules of the stock exchange where the Company's shares are listed (including the Hong Kong Listing Rules), and these Articles of Association.

Shareholders can attend the Shareholders' general meeting in person or appoint proxies to attend and vote on their behalf. Each shareholder has the right to appoint one proxy, who need not be a shareholder of the Company.

A corporate shareholder shall be represented by its legal representative or a proxy authorized by such representative to attend the meeting. If the legal representative attends, he or she must present their ID card and valid documentation certifying their status as legal representative. If a proxy is designated, the proxy shall present their ID card and a written power of attorney duly issued by the legal representative of the corporate shareholder. A corporate shareholder shall be deemed present in person if it has duly appointed a representative to attend the meeting.

When the shareholders' meeting is convened, all Directors and secretary of the Board shall attend shareholders' meetings of the Company, and the General Manager and other senior management shall observe the meeting. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may attend or observe the meeting through the internet, video, telephone or other means with equivalent effect.

A shareholder's meeting shall be presided over by the Chairman of the Board. Where the Chairman of the Board is unable or fails to perform his/her duties, the meeting shall be presided over by a Director jointly elected by more than half of the Directors. A shareholders' meeting convened by the Audit Committee shall be presided over by the Chairman of the Audit Committee. Where the Chairman of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by one member jointly elected by more than half of the member of the Audit Committee. A shareholders' meeting convened by Shareholders shall be presided over by a representative elected by convener(s).

Where the host of the meeting violates the rules of procedure and makes it impossible to continue the meeting, with the consent of more than half of the Shareholders present at the meeting with voting rights, the shareholders' meeting may elect a person to serve as the host of the meeting and continue the meeting.

The convener shall make sure that the contents of minutes of the meeting are true, accurate and complete. Directors, the secretary to the Board of Directors, the convener or his/her representative and the host of the meeting shall sign on the minutes of the meeting and confirm their truth, accuracy, and completeness. The minutes of the meeting should be maintained with the register for signing of attending shareholders and the proxy form of their proxies, and the maintaining period shall not be less than ten years.

The convener shall ensure the shareholders' general meeting is held without adjournment until the final resolution is reached. Where special reasons such as force majeure have led to the suspension of the meeting or no resolution can be adopted, necessary measures should be taken to resume the meeting, or to end the meeting directly with a timely announcement.

VOTING AND RESOLUTION AT THE SHAREHOLDERS' MEETING

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

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

(1) Work reports of the Board of Directors;

(2) Plans of earnings distribution and recovery of losses schemes drafted by the Board of Directors;

(3) Appointment or dismissal of the members of the Board of Directors, their remunerations and the payment method;

(4) The Company's engagement and dismissal of the accounting firm and the decision on their remunerations;

(5) 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' meeting:

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

(2) The merger, division, spin-off, dissolution and liquidation of the Company, or change of the Company's structure;

(3) Any amendment to the Articles of Association;

(4) The purchase and sale of material assets by the Company (including its controlling subsidiary) within one year valued at more than 30% of the audited total assets of the Company as at the most recent period;

(5) Employee stock ownership plan and equity incentive plan;

(6) Other matters as required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association, and considered by the shareholders' meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company, shall be passed by a special resolution.

Shareholders (including their proxies) shall exercise their voting rights based on the number of voting shares they represent. Each share shall carry one vote. When voting on stocks, shareholders (including shareholder proxies) who have two or more voting rights do not need to cast all voting rights in favor, against or abstain from voting.

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

If any law, administrative regulation, departmental rule, or the regulatory rules of the stock exchange where the Company's shares are listed (including the Hong Kong Listing Rules) stipulate that a shareholder shall abstain from voting, waive their voting rights, or is restricted to voting only for or against a particular resolution, then any vote cast by that shareholder or their proxy in violation of such stipulations or restrictions shall not be counted.

BOARD OF DIRECTORS

Directors

Directors of the Company shall be natural persons and shall be subject to the qualification required by the laws, administrative regulations, and departmental rules. A person may not serve as a Director of the Company in case of any of the following circumstances:

(1) the person without civil conduct capacity or with limited civil conduct capacity;

(2) the person who has committed an offense of corruption, bribery, conversion of property, misappropriation of property or sabotaging the market economic order of socialism and has been punished therefor; or who has been deprived of his/her political rights, in each case where less than 5 years have elapsed since the date of the completion of implementation of such punishment or deprivation; in the case of a suspended sentence, for a period not exceeding two years from the date of expiry of the probationary period;

(3) the person who is a director, factory director or General Manager of a company or enterprise which is insolvent and under liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of such insolvency and liquidation of the company or enterprise;

(4) the person who is a legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to a violation of the law and who incurred personal liability, where less than 3 years have elapsed since the date of such revocation of the business license and shut down;

(5) the person listed as a judgment defaulter by the People's Court because the amount of debt he bears is relatively large and the debt is not paid off when it is due;

(6) the person has been banned by the CSRC from access to the securities market, and the term of prohibition has not expired;

(7) other contents stipulated by laws, administrative regulations, departmental rules, normative documents or the regulatory rules of the place where the shares of the Company are listed (including the Hong Kong Listing Rules), or relevant regulatory authorities.

For any election and appointment of a Director in contravention of the Article, such election, appointment or employment shall be void and null. Where a Director falls into any of the circumstances stipulated in this article in his term of office, the Director shall be removed from office by the Company.

Directors shall be elected or replaced by the Shareholders' meeting and may be removed from their positions by an ordinary resolution of the Shareholders' meeting before the expiration of their term, provided that such removal shall not affect any claim for damages that the director may have under any contract. The term of office for Directors shall not exceed three years, and directors may be re-elected upon the expiration of their term.

The term of a Director shall commence from the date of assumption of office and end upon the expiry of the current Board's term. If a new Director is not elected in a timely manner upon the expiry of the term, the original Director shall continue to perform their duties in accordance with the requirements under the relevant laws, administrative regulations, departmental rules, and the Articles of Association until the newly elected Director assumes office.

The general manager or other senior management members may concurrently serve as Directors, provided that the total number of Directors who concurrently serve as general manager or other senior management members shall not exceed half of the total number of Directors of the Company. Subject to compliance with the applicable laws, regulations, and regulatory rules of the stock exchange where the Company's shares are listed, if the Board of Directors appoints a new director to fill a casual vacancy or as an addition to the Board, such appointed director shall hold office only until the first annual general meeting of the Company following his or her appointment, and shall be eligible for re-election at that meeting.

The Board of Directors shall include one employee representative director, who shall be democratically elected by the Company's employees through an employee representative meeting, employees meeting, or other forms, and will assume the Board position directly without requiring review by the shareholders' meeting.

A director may resign before his or her term of office expires by submitting a written resignation to the Board of Directors. The Board shall disclose the relevant circumstances in a timely manner. If the securities regulatory authorities where the Company's shares are listed prescribe otherwise, such provisions shall prevail.

The Company shall establish a system for independent directors (independent non-executive directors). The Company shall convene dedicated meetings of independent directors on a regular or ad hoc basis, which shall be attended by all independent directors. Independent non-executive directors shall perform their duties in accordance with the relevant laws, administrative regulations, the CSRC, and the securities regulatory authorities where the Company's shares are listed. Matters relating to the qualification, nomination, election, replacement, and special authorities of independent non-executive directors shall be specified in separate rules to be adopted by the Board of Directors.

BOARD OF DIRECTORS

The Company has established a Board of Directors which shall be accountable to the shareholders' meetings.

The Board of Directors shall consist of nine directors, including three independent non-executive directors. At least one of the independent non-executive directors must possess appropriate accounting or related financial management expertise, or appropriate professional qualification as required by the securities regulatory authorities where the Company's shares are listed. In addition, at least one independent non-executive director must be ordinarily resident in Hong Kong. The Board shall include at least one director of each gender.

The Board shall exercise the following duties and powers:

(1) to convene shareholders' meetings and report its work to the shareholders' meetings;

(2) to implement the resolutions of the shareholders' meetings;

(3) to resolve business operation plans and investment plans of the Company;

(4) to formulate the profit distribution plans and plans for recovery of losses of the Company;

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

(6) to draft plans for significant acquisitions of the Company, the purchase of Shares of the Company, merger, division, dissolution and change of the form of the Company;

(7) to determine, to the extent authorized by the shareholders' meeting, on such matters as the external investments, purchase or sale of assets, assets mortgage, external guarantee, entrusted wealth management, connected transactions and external borrowing of the Company;

(8) to determine the internal management structure of the Company and establishment of the Board's specialized committees;

(9) to determine the appointment or dismissal of the general manager of the Company, the Board secretary and other senior managements and determine their remuneration, rewards and penalties; and based on the nomination of the general manager, to determine the appointment or dismissal of the senior management including deputy general manager and chief financial officer of the Company and determine their remuneration, rewards and penalties;

(10) to formulate and amend the basic management system of the Company;

(11) to formulate proposals for any amendment of the Articles of Association;

(12) to manage the information disclosure of the Company;

(13) to propose to the shareholders' meeting for appointment or replacement of the accounting firms which provide audit services to the Company, and to appoint an accounting firm to fill a casual vacancy. An accounting firm so appointed shall hold office only until the next annual general meeting and shall be eligible for re-election at that meeting;

(14) to listen to work reports of the general manager of the Company and review his/her work;

(15) to review and approve transactions (including but not limited to disclosable transactions and connected transactions) that are required to be decided by the Board of Directors under the regulatory rules of the place where the Company's shares are listed, including the Hong Kong Listing Rules;

(16) other duties as stipulated in laws, administrative regulations, departmental rules, regulatory rules of the place where the shares of the Company are listed (including the Hong Kong Listing Rules) and the Articles of Association.

Matters beyond the scope of the general meeting's authorization should be submitted to the general meeting for consideration.

The Board of Directors shall establish Audit Committee, Nomination Committee, and Remuneration and Assessment Committee. These special committees are accountable to the Board and shall perform their duties in accordance with this Articles of Association and the authorization granted by the Board. Proposals made by the special committees shall be submitted to the Board for review and decision. All members of each special committee shall be composed of directors. The specific composition, qualification requirements, and other related matters shall comply with the laws, administrative regulations, departmental rules, and the regulatory requirements of the place where the Company's shares are listed, including the Hong Kong Listing Rules. The Board of Directors shall be responsible for formulating the rules of procedure for the special committees to standardize their operations. The Audit Committee shall primarily be responsible for reviewing the Company's financial information and its disclosure, as well as overseeing and evaluating the internal and external audit processes and internal control systems. The Nomination Committee shall primarily be responsible for proposing the selection criteria and procedures for directors and senior management, and for nominating and reviewing candidates for such positions and their qualifications. The Remuneration and Assessment Committee shall be primarily responsible for establishing performance evaluation standards for directors and senior management, conducting evaluations, as well as formulating and reviewing their remuneration policies and schemes.

The Board of Directors shall have one Chairman. The Chairman shall be elected by a majority vote of all directors of the Board.

A meeting of the Board of Directors may be held only if a majority of directors are present. Resolutions of the Board shall require approval by a majority vote of all directors, unless otherwise provided by applicable laws, administrative regulations, departmental rules, the regulatory requirements of the place where the Company's shares are listed (including the Hong Kong Listing Rules), or these Articles of Association. Each director shall have one vote in Board resolutions.

Where a Director has any connected relationship with the enterprise involved in the matter to be decided at the Board meeting, he/she shall not exercise his/her voting rights on the resolution, nor shall he/she exercise his/her voting rights on behalf of other Directors. The quorum of such a Board meeting shall be more than half of all the non-connected Directors, and resolutions of the Board meetings must be passed by an affirmative vote of a majority of non-connected directors, in accordance with applicable laws, administrative regulations, departmental rules, the regulatory requirements of the place where the Company's shares are listed (including the Hong Kong Listing Rules), and these Articles of Association. If the number of non-connected Directors in presence is less than 3 persons, the matter shall be submitted to the shareholders' meeting for deliberation. If there are any additional restrictions imposed by laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed on the participation of Directors in the Board meetings and the voting, such provisions shall prevail.

Directors shall attend Board meetings in person. If any Director is unable to attend the meeting for any reason, he/she may appoint another Director by a written power of attorney to attend the meeting on his/her behalf. When considering connected transactions, non-connected directors must not appoint connected directors as their proxies to attend Board meetings. A director who does not attend a Board meeting and does not appoint a proxy shall be deemed to have waived his or her voting rights at that meeting.

GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS

The Company shall have one General Manager who shall be appointed or dismissed by the Board. The Company shall have several deputy General Managers, one Chief Financial Officer, and one Secretary to the Board, all of whom shall be appointed or dismissed by the Board of Directors. The General Manager, deputy General Managers, Chief Financial Officer, and Secretary to the Board shall constitute the senior management of the Company.

The provisions of these Articles of Association regarding the disqualifications for directors shall apply equally to senior management. The provisions concerning the fiduciary duties and the duty of diligence of directors shall likewise apply to senior management. An individual holding an administrative position (other than as a director or supervisor) in a controlling shareholder of the Company shall not serve as a senior management member of the Company.

The General Manager shall serve for a term of 3 years and may serve consecutive terms if re-appointed.

The General Manager of our Company is responsible to the Board of Directors and exercises the following powers:

(1) 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;

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

(3) To draft plans for the establishment of the Company's internal management organization;

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

(5) To draft the Company's specific regulations;

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

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

(8) Other functions and powers conferred by the Articles of Association, work regulations for the general manager or the Board of Directors.

The Company shall have a Board secretary who is responsible for preparing for the shareholders' meetings and Board meetings, and maintaining documents and managing Shareholders' information, as well as handling information disclosure matters. The Secretary to the Board shall comply with the provisions of applicable laws, administrative regulations, departmental rules, and these Articles of Association.

The senior management of the Company shall perform their duties faithfully and safeguard the best interests of the Company and all Shareholders. If the senior management of the Company fails to perform their duties faithfully or violates their fiduciary duties, causing damage to the interests of the Company and public Shareholders, they shall be liable for compensation in accordance with the laws.

FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Financial Accounting System

The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations, and regulations of relevant departments. The Company's fiscal year is based on the calendar year system, i.e., the fiscal year begins on January 1 and ends on December 31 of each calendar year.

The Company shall disclose its annual results within three months after the end of each fiscal year, and its interim results within two months after the end of the first half of each fiscal year. The Company shall disclose its annual report within four months after the end of each fiscal year, and its interim report within three months after the end of the first half of each fiscal year. The aforementioned annual results, annual report, interim results, and interim report shall be prepared in accordance with the relevant laws, administrative regulations, the rules of the CSRC, and the requirements of the stock exchange where the Company's shares are listed.

The financial statements of the Company shall be prepared in accordance with either International Accounting Standards or the accounting standards of the overseas stock exchange where the Company's shares are listed. Any interim results or financial information published or disclosed by the Company shall also be prepared in accordance with International Accounting Standards or the accounting standards of the overseas stock exchange where the Company's shares are listed.

Profit distribution

When distributing after-tax profits of the year, the Company shall allocate 10% of its profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not to make any further allocations to that fund. Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding provision.

Subject to a resolution passed at a shareholders' meeting, after allocation 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 from its after-tax profits. Except for those not distributed in proportion as prescribed in the Articles of Association, the remaining after-tax profit, after recovery of losses and appropriation of reserve funds, shall be distributed to Shareholders in proportion to their shareholdings. If the Company distributes profits to shareholders before the Company makes up for losses and allocates the statutory reserve fund in violation of the provisions of the preceding paragraph, Shareholders must refund to the Company the profits distributed in violation of the provisions; if losses are caused to the Company, the shareholders and the responsible Directors, and senior management 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 reserve fund of the Company shall be used for making up for the loss, expansion of the operation or increase of registered capital of the Company. When using capital reserves to cover the Company's losses, the discretionary reserve and statutory reserve shall be utilized first. If the losses cannot be fully covered after utilizing these reserves, the capital reserve may be used in accordance with applicable regulations. When the statutory reserve fund is capitalized, the retained portion of the fund shall not be less than 25% of the registered capital of the Company before the capitalization.

The Company may distribute profits in the form of cash or a combination of cash and shares. The Company shall actively promote cash dividends as the preferred method of profit distribution. In principle, the Company shall carry out profit distribution at least once each year. The Board of Directors may, based on the Company's profitability and capital needs, propose interim or special profit distributions and submit such proposals to the shareholders' meeting for approval. Where the Company was profitable in the last fiscal year and has a positive cumulative distributable profit, it shall distribute cash dividends provided that the capital requirements for its normal production and operations are met.

Internal audit

The Company implements an internal audit system which is equipped with dedicated audit personnel to conduct internal audits for supervision of financial income and expenditure and economic activities of the Company.

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

Appointment of an Accounting Firm

The Company shall appoint independent accounting firm which has complied with the national regulations and regulatory rules of the place where the shares of the Company are listed (including the Hong Kong Listing Rules) for carrying out the audit for the accounting statements, net asset verification, and other relevant consultancy services. The term of appointment shall be 1 year and can be re-appointed, from the conclusion of the current annual general meeting until the conclusion of the next annual general meeting of the Company.

The appointment and dismissal of accounting firm by the Company shall be subject to the approval of shareholders' meetings. The Board of Directors may appoint an accounting firm to fill a casual vacancy. An accounting firm appointed in this manner shall hold office only until the conclusion of the next annual general meeting of the Company but shall be eligible for re-election at that meeting.

The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting proofs, accounting books, financial and accounting reports and other accounting information, and that it engages without any refusal, withholding, and misrepresentation.

The auditing fee of the accounting firm or the method of determining audit fee shall be determined by an ordinary resolution passed at the shareholders' meeting.

In the event of termination of the appointment or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 30 days in advance; when the shareholders' meeting votes on termination of appointment of an accounting firm, the accounting firm shall be allowed to make its representation. An accounting firm proposing to resign shall state its opinions in the shareholders' meeting whether the Company has committed any improper act.

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

Merger, Division, Capital Increase and Capital Reduction

Merger of the Company may take the form of absorption or establishment of a new company. In case of merger by absorption, a company absorbs any other company and the absorbed company is dissolved. In case of merger by new establishment, two or more companies merge into a new one and the parties to the merger are 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 designated newspaper or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) 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, to demand the Company to repay its debts or provide guarantees for such debts. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously.

When the Company is merged, the claims and debts of each party to the merger shall be succeeded to 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 designated newspaper or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統), the website designated by the securities regulatory authority of the stock exchange where the shares of the Company are listed and the Company's official website within 30 days as of the date of such resolution. 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 shall 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 newspaper or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統), the website designated by the securities regulatory authority of the stock exchange where the shares of the Company are listed and the Company's official website 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, to demand the Company to repay its debts or provide guarantees for such debts. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously.

The registered capital of the Company after the reduction shall not be less than the statutory minimum amount. Following the approval of a reduction in registered capital by the shareholders' meeting in accordance with the provisions of these Articles of Association, the Company may proceed with such reduction without being subject to the requirement of a pro-rata reduction and may carry out a targeted capital reduction.

In the event of a merger or division of a company, if there is a change in the registration items, the Company shall go through the change registration with the company registration authority in accordance with the law; If the Company is dissolved, it shall go through the deregistration of the procedures in accordance with the law; If a new company is established, the company establishment registration shall be completed in accordance with the law. If the Company increases or decreases its registered capital, it shall go through the change registration with the company registration authority in accordance with the law.

DISSOLUTION AND LIQUIDATION

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

(1) expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified therein;

(2) a resolution on dissolution is passed by a shareholders' meeting;

(3) dissolution is required due to the merger or division of the Company;

(4) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws;

(5) the Company suffers significant hardships in operation and management, and its continued existence would cause significant losses to Shareholders' interests, and such issues cannot be resolved through other means, Shareholders representing 10% or above of the total voting rights of the Company may plead the People's Court to dissolve the Company.

In the event that the Company has the dissolution causes as prescribed in the preceding paragraph, it is obligated to disclose the causes of dissolution through the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) within 10 days.

If the Company is in the situation as described in Item (1) and (2) of Article 171 of the Articles of Association and has not yet distributed its properties to shareholders, it can continue to exist by amending the Articles of Association or through a resolution of the shareholders' meeting. The amendment of the Articles of Association or the resolution of the shareholders' meeting as per the preceding paragraph must be passed by more than two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.

Where the Company is dissolved pursuant to items (1), (2), (4), or (5) of Article 171 of the Articles of Association, it shall be liquidated. The Directors are the liquidation obligators of the Company and shall establish a liquidation committee within 15 days as of the dissolution circumstance arises, and the liquidation shall be thereby started. The liquidation committee shall be composed of directors, unless otherwise stipulated in the Articles of Association or otherwise elected by the resolution of the shareholders' meeting. If the liquidation committee is not formed within the specified time, or if it is formed but fails to commence liquidation, interested parties may apply to the People's Court for the appointment of relevant persons to form a liquidation committee to conduct the liquidation. If a liquidation obligor fails to fulfill its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation.

The liquidation committee shall notify the creditors within 10 days since its establishment and make public announcement on the designated newspaper or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) in the manner required by the securities regulatory authority of the stock exchange where the Company's shares are listed 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. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously.

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 period of claim declaration.

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

If the liquidation committee, after clearing 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 immediately file an application to the People's Court for bankruptcy. After the People's Court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by People's Court.

Upon completion of 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. The liquidation committee shall, within thirty days from the date of confirmation by the shareholders' meeting or the People's Court, submit the aforementioned report to the Company's registration authority, apply for deregistration of the Company, and announce the termination of the Company.

Where the Company is declared bankruptcy in accordance with law, 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:

(1) 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, the matters stipulated in the Articles of Association are in conflict with the provisions of the revised laws, administrative regulations and securities regulatory rules at the place where the shares of the Company are listed;

(2) if certain changes of the Company occur resulting in the inconsistency with certain terms specified in the Articles of Association;

(3) the shareholders' meeting has resolved to amend the Articles of Association.

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 changes shall be registered in accordance with the laws.

The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meetings on amendment to the Articles of Association and the examination and approval opinions from relevant authorities.