SHARE ISSUANCE

The issuance of shares by the Company shall follow the principles of fairness and impartiality. Each share of the same class shall carry identical rights. Shares of the same class issued at the same time shall be issued on identical terms and at an identical price; any entity or individual subscribing for shares shall pay the same price per share.

INCREASE, DECREASE, AND REPURCHASE OF SHARES

Increase and Decrease of Shares

To meet operational and development needs, the Company may increase its capital by the following methods upon resolutions passed by the Shareholders' Meeting respectively in accordance with laws and regulations:

(1) Issuing shares to non-specific targets;

(2) Issuing shares to specific targets;

(3) Distributing bonus shares to existing shareholders;

(4) Capitalizing capital reserve to increase share capital;

(5) Other methods stipulated by laws, administrative regulations, the China Securities Regulatory Commission (CSRC), and the securities regulatory authorities of the places where the Company's shares are listed.

The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated in the Company Law and other relevant regulations as well as the Company's Articles of Association.

Share Repurchase

The Company shall not repurchase its own shares, except under any of the following circumstances:

(1) To reduce the Company's registered capital;

(2) For a merger with another company holding shares of the Company;

(3) To use the shares for employee stock ownership plans or equity incentive schemes;

(4) Where shareholders object to resolutions on the Company's merger or division adopted by the Shareholders' Meeting and request the Company to repurchase their shares;

(5) To use the shares for converting corporate bonds issued by the Company that are convertible into shares;

(6) Where it is necessary for the Company to safeguard its corporate value and shareholders' rights and interests.

The Company may repurchase its own shares through publicly-concentrated trading methods or other methods recognized by laws and regulations, the CSRC, and the securities regulatory authorities of the places where the Company's shares are listed.

If the Company repurchases its own shares under circumstances specified in items (3), (5), or (6) above, it shall do so through publicly-concentrated trading methods.

If the Company repurchases its own shares under circumstances specified in items (1) or (2) above, it shall be subject to a resolution by the Shareholders' Meeting. If the Company repurchases its own shares under circumstances specified in items (3), (5), or (6) above, it shall be subject to a resolution by a Board meeting attended by more than two-thirds of all Directors.

After the Company repurchases its own shares in accordance with the above provisions:

For circumstances under item (1), the shares shall be canceled within ten (10) days from the date of repurchase;

For circumstances under items (2) or (4), the shares shall be transferred or canceled within six (6) months;

For circumstances under items (3), (5), or (6), the total number of the Company's own shares held by the Company shall not exceed ten percent (10%) of the total issued shares of the Company, and such shares shall be transferred or canceled within three (3) years.

TRANSFER OF SHARES

The shares of the Company may be transferred in accordance with the law. All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or any other form acceptable to the Board (including the standard transfer form or instrument of transfer prescribed from time to time by the Hong Kong Stock Exchange); and such instrument of transfer shall be signed by the transferor and the transferee either manually or, if the transferor or transferee is a corporation, under its common seal. Where the transferor or transferee is a recognized clearing house (as defined in the relevant ordinances effective from time to time in Hong Kong) or its nominee, the instrument of transfer may be signed by manual signature or by mechanical reproduction thereof. All instruments of transfer shall be lodged at the Company's registered office or such other address as the Board may from time to time determine.

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

Shares issued by the Company prior to its initial public offering shall not be transferred within one (1) year from the date the Company's shares are listed and traded on a stock exchange.

Directors and senior management personnel of the Company shall report to the Company the shares of the Company held by them and any changes therein. During their term of office, the number of shares transferred each year shall not exceed twenty-five percent (25%) of the total number of shares of the Company held by them respectively. The shares of the Company held by them shall not be transferred within one (1) year from the date the Company's shares are listed and traded. The aforementioned personnel shall not transfer the shares of the Company held by them within six (6) months after leaving their positions.

If a shareholder, Director, or senior management personnel of the Company holding more than five percent (5%) of the Company's shares sells the Company's shares or other equity securities held by them within six (6) months after purchase, or repurchases them within six (6) months after sale, the proceeds derived therefrom shall belong to the Company, and the Company's Board of Directors shall recover such proceeds, except where a securities firm holds more than 5% of shares due to underwriting and purchasing remaining shares after sale, or under other circumstances stipulated by the CSRC.

The shares or other equity securities referred to in the preceding paragraph held by Directors, senior management personnel, or individual shareholders include those held by their spouses, parents, children, or through accounts held by others.

If the Company's Board of Directors fails to act in accordance with this Article, shareholders are entitled to demand the Board to act within thirty (30) days. If the Board fails to act within the aforementioned period, shareholders are entitled, for the benefit of the Company, to directly initiate legal proceedings in a People's Court in their own name.

If the Company's Board of Directors fails to act in accordance with this Article, the responsible Director(s) shall bear joint and several liability according to law.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall maintain a register of shareholders based on the certificates provided by the securities registration and clearing institution. The register of shareholders constitutes sufficient evidence of shareholders' shareholdings in the Company. Shareholders enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares enjoy equal rights and assume identical obligations.

The original copy of the H Share register shall be kept in Hong Kong for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the places where the Company's shares are listed. Any person registered in the H Share register or any person requesting the registration of his/her name (or its name) in the H Share register may, if his/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. If a holder of foreign shares listed overseas loses his/its share certificate and applies for a replacement, the matter may be handled in accordance with the laws, rules of the securities exchange, or other relevant regulations of the place where the original copy of the register for such foreign shares listed overseas is kept.

The transfer and transmission of share certificates shall be registered in the register of shareholders. The Company shall keep a duplicate copy of the H Share register at the Company's domicile; the entrusted overseas agent shall at all times ensure the consistency between the original and duplicate copies of the H Share register. The share register kept in Hong Kong shall be available for inspection by shareholders, but the Company may be permitted to suspend the registration of shareholders in accordance with provisions equivalent to Section 632 of the Hong Kong Companies Ordinance (Cap. 622).

Shareholders of the Company enjoy the following rights:

(1) To receive dividends and other forms of benefit distribution according to their shareholding proportion;

(2) To request, convene, preside over, attend, or appoint a shareholder proxy to attend the Shareholders' Meeting in accordance with the law, and to exercise corresponding voting rights;

(3) To supervise the Company's operations, and to make suggestions or inquiries;

(4) To transfer, gift, or pledge the shares held by them in accordance with laws, administrative regulations, the securities regulatory rules of the places where the Company's shares are listed, and the Articles of Association;

(5) To inspect the Articles of Association, the register of shareholders, counterfoils of corporate bonds, minutes of Shareholders' Meetings, resolutions of Board meetings, resolutions of Audit Committee meetings, and financial and accounting reports;

(6) To participate in the distribution of the Company's remaining assets according to their shareholding proportion upon the termination or liquidation of the Company;

(7) For shareholders objecting to resolutions on the Company's merger or division adopted by the Shareholders' Meeting, to require the Company to repurchase their shares;

(8) Other rights stipulated by laws, administrative regulations, departmental rules, or the Articles of Association.

If a shareholder requests to inspect or copy the Company's relevant materials, it shall submit a written request to the Company, stating the purpose and providing written documents proving the class and quantity of shares it holds in the Company. After verification, the Company shall act in accordance with the provisions of the Company Law, the Securities Law, and other laws, administrative regulations, and the securities regulatory rules of the places where the Company's shares are listed. If the Company has reasonable grounds to believe that the shareholder's inspection or copying of the Company's relevant materials involves the Company's trade secrets, inside information, personal privacy of relevant personnel, violates the principle of fairness in information disclosure to all shareholders, or the shareholder has other improper purposes, the Company may refuse to provide such inspection or copying, and shall provide a written reply to the shareholder stating the reasons within fifteen (15) days from the date the shareholder submits the written request.

If the content of a resolution of the Company's Shareholders' Meeting or Board of Directors violates laws or administrative regulations, shareholders have the right to request a People's Court to declare it invalid. If the convening procedures or voting methods of a Shareholders' Meeting or Board meeting violate laws, administrative regulations, or the Articles of Association, or if the content of a resolution violates the Articles of Association, shareholders have the right to request a People's Court to revoke it within sixty (60) days from the date the resolution is made, except where the convening procedures or voting methods involve only minor flaws that have no substantive impact on the resolution.

If a People's Court renders a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the regulations of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. If it involves correcting prior matters, the Company shall handle them promptly and fulfill corresponding information disclosure obligations.

If the Board of Directors, shareholders, or other relevant parties dispute the validity of a Shareholders' Meeting resolution, they shall promptly initiate legal proceedings in a People's Court. Before the People's Court renders a judgment or ruling such as revoking the resolution, the relevant parties shall execute the Shareholders' Meeting resolution. The Company, Directors, and senior management personnel shall effectively perform their duties to ensure the normal operation of the Company.

If Directors (excluding Audit Committee members) or senior management personnel, in performing their duties for the Company, violate laws, administrative regulations, or the Articles of Association, causing losses to the Company, shareholders who have held, individually or jointly, one percent (1%) or more of the Company's shares for one hundred and eighty (180) consecutive days or more have the right to make a written request to the Audit Committee to initiate legal proceedings in a People's Court. If Audit Committee members, in performing their duties for the Company, violate laws, administrative regulations, or the Articles of Association, causing losses to the Company, the aforementioned shareholders may make a written request to the Board of Directors to initiate legal proceedings in a People's Court.

If the Audit Committee or the Board of Directors, after receiving the written request from shareholders as stipulated above, refuses to initiate proceedings, or fails to do so within thirty (30) days from receiving the request, or if the situation is urgent and failure to initiate proceedings immediately will cause irreparable harm to the Company's interests, the shareholders stipulated above have the right, for the benefit of the Company, to directly initiate legal proceedings in a People's Court in their own name.

If others infringe upon the lawful rights and interests of the Company, causing losses to the Company, the shareholders stipulated in this Article may initiate legal proceedings in a People's Court in accordance with the aforementioned provisions.

If Directors or senior management personnel violate laws, administrative regulations, or the Articles of Association, damaging shareholders' interests, shareholders may initiate legal proceedings in a People's Court.

Shareholders of the Company shall assume the following obligations:

(1) To comply with laws, administrative regulations, and the Articles of Association;

(2) To pay the capital contribution according to the shares subscribed for and the method of contribution;

(3) Not to withdraw capital except under circumstances stipulated by laws and regulations;

(4) Not to abuse shareholder rights to damage the interests of the Company or other shareholders; not to abuse the Company's independent legal person status and shareholders' limited liability to damage the interests of the Company's creditors;

(5) Other obligations that shall be borne under laws, administrative regulations, and the Articles of Association.

If a shareholder of the Company abuses its shareholder rights, causing losses to the Company or other shareholders, it shall bear liability for compensation according to law. If a shareholder of the Company abuses the Company's independent legal person status and shareholders' limited liability to evade debts, seriously damaging the interests of the Company's creditors, it shall bear joint and several liability for the Company's debts.

The Company's controlling shareholders and actual controllers shall exercise rights and perform obligations in accordance with laws, administrative regulations, and the regulations of the CSRC and the stock exchange, and safeguard the interests of the listed company.

General Provisions on Shareholders' Meeting

The Shareholders' Meeting of the Company consists of all shareholders. The Shareholders' Meeting is the authority of the Company and exercises the following functions and powers in accordance with the law:

(1) To elect and replace Directors, and decide on matters concerning their remuneration;

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

(3) To review and approve the Company's profit distribution plan and loss recovery plan;

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

(5) To adopt resolutions on the issuance of corporate bonds;

(6) To adopt resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form;

(7) To amend the Articles of Association;

(8) To adopt resolutions on the appointment or dismissal of the Company's accounting firm;

(9) To review and approve guarantee matters stipulated in Article 47 of the Articles of Association;

(10) To review matters concerning the Company's purchase or sale of major assets exceeding 30% of the Company's total assets as shown in the latest audited financial statements within one year;

(11) To review and approve connected transactions between the Company and connected persons with a transaction amount (including assumed debts and expenses) exceeding RMB 30 million and accounting for 5% or more of the absolute value of the Company's net assets as shown in the latest audited financial statements (except where laws, regulations, and normative documents have separate rules on connected guarantees);

(12) To review and approve matters concerning changes in the use of funds raised;

(13) To review equity incentive plans and employee stock ownership plans;

(14) To review other matters that shall be decided by the Shareholders' Meeting as stipulated by laws, administrative regulations, departmental rules, or the Articles of Association.

The Shareholders' Meeting may authorize the Board of Directors to adopt resolutions on the issuance of corporate bonds.

The following external guarantee acts of the Company must be reviewed and approved by the Shareholders' Meeting:

(1) Any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries exceeds 50% of the net assets as shown in the latest audited financial statements;

(2) Any guarantee provided after the total amount of external guarantees provided by the Company and its controlling subsidiaries exceeds 30% of the Company's total assets as shown in the latest audited financial statements;

(3) Any guarantee with an amount exceeding 30% of the Company's total assets as shown in the latest audited financial statements provided by the Company to others within one year;

(4) Guarantees provided to objects with an asset-liability ratio exceeding 70%;

(5) Any single guarantee with an amount exceeding 10% of the net assets as shown in the latest audited financial statements;

(6) Guarantees provided to shareholders, actual controllers, and their connected parties;

(7) Other guarantee circumstances that shall be reviewed by the Shareholders' Meeting as stipulated by laws, administrative regulations, rules, securities regulatory rules of the places where the Company's shares are listed, or other normative documents.

When the Shareholders' Meeting reviews a proposal to provide guarantees to shareholders, actual controllers, and their connected parties, such shareholders or shareholders controlled by such actual controllers shall not participate in the vote on such proposal. Such proposal shall be passed by more than half of the voting rights held by other shareholders present at the Shareholders' Meeting. When the Shareholders' Meeting reviews the guarantee under item (3) above, it shall be passed by more than two-thirds of the voting rights held by shareholders present at the Shareholders' Meeting.

If the Company engages in transactions such as purchasing or selling assets (excluding the purchase of raw materials, fuel, and power, and the sale of products, goods, and other assets related to daily operations, but including the purchase and sale of such assets involved in asset swaps), external investments (including entrusted wealth management, entrusted loans, investments in subsidiaries, etc.), providing financial assistance, providing guarantees, leasing in or out assets, signing management contracts (including entrusted operation, trust operation, etc.), gifting or receiving assets, debt or asset restructuring, transfer of research and development projects, signing license agreements, etc., and such transactions reach any of the following thresholds, they must be reviewed and approved by the Shareholders' Meeting:

(1) The total assets involved in the transaction (taking the higher of book value and appraised value, if both exist) accounts for 50% or more of the Company's total assets as shown in the latest audited financial statements;

(2) The net assets (taking the higher of book value and appraised value, if both exist) involved in the transaction target (e.g., equity) accounts for 50% or more of the listed company's net assets as shown in the latest audited financial statements, and the absolute amount exceeds RMB50 million;

(3) The relevant operating income of the transaction target (e.g., equity) in the most recent fiscal year accounts for 50% or more of the Company's operating income in the most recent fiscal year as shown in the audited financial statements, and the absolute amount exceeds RMB50 million;

(4) The relevant net profit of the transaction target (e.g., equity) in the most recent fiscal year accounts for 50% or more of the Company's net profit in the most recent fiscal year as shown in the audited financial statements, and the absolute amount exceeds RMB5 million;

(5) The transaction amount (including assumed debts and expenses) accounts for 50% or more of the Company's net assets as shown in the latest audited financial statements, and the absolute amount exceeds RMB50 million;

(6) The profit generated from the transaction accounts for 50% or more of the Company's net profit in the most recent fiscal year as shown in the audited financial statements, and the absolute amount exceeds RMB5 million.

If data involved in the calculation of the above indicators is negative, its absolute value shall be taken for calculation.

The Company may be exempted from submitting the following transactions to the Shareholders' Meeting for review in accordance with this Article, but shall still fulfill information disclosure obligations in accordance with regulations:

(1) Transactions such as receiving cash assets or obtaining debt relief by the Company that do not involve payment of consideration or any attached obligations;

(2) Transactions of the Company that only reach the standard under item (4) or (6) of this paragraph, and the absolute value of the Company's earnings per share in the most recent fiscal year is lower than RMB0.05.

Shareholders' Meetings are divided into annual Shareholders' Meetings and extraordinary Shareholders' Meetings. An annual Shareholders' Meeting shall be held once each year and shall be convened within six (6) months after the end of the previous fiscal year.

An extraordinary Shareholders' Meeting shall be convened within two (2) months from the occurrence of any of the following circumstances:

(1) When the number of Directors falls below the quorum stipulated in the Company Law or two-thirds of the number stipulated in the Articles of Association;

(2) When the Company's uncovered losses reach one-third of its total paid-in share capital;

(3) Upon request by shareholders holding 10% or more of the Company's shares individually or jointly;

(4) When the Board of Directors deems it necessary;

(5) Upon proposal by the Audit Committee;

(6) Other circumstances stipulated by laws, administrative regulations, departmental rules, or the Articles of Association.

Convening of Shareholders' Meeting

Upon consent by more than half of all independent directors, the independent directors have the right to propose to the Board of Directors the convening of an extraordinary Shareholders' Meeting. Regarding the proposal by independent directors to convene an extraordinary Shareholders' Meeting, the Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide a written feedback within ten (10) days of receiving the proposal, indicating agreement or disagreement to convene the extraordinary Shareholders' Meeting. If the Board agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice for convening the Shareholders' Meeting within five (5) days after making the Board resolution. If the Board disagrees, it shall state the reasons and make an announcement.

The Audit Committee shall submit a proposal to convene an extraordinary Shareholders' Meeting to the Board of Directors in writing. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide a written feedback within ten (10) days of receiving the proposal, indicating agreement or disagreement to convene the extraordinary Shareholders' Meeting.

If the Board of Directors agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice for convening the Shareholders' Meeting within five (5) days after making the Board resolution. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene the extraordinary Shareholders' Meeting, or fails to provide feedback within ten (10) days of receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the Shareholders' Meeting, and the Audit Committee may convene and preside over the meeting on its own.

Shareholders holding 10% or more of the Company's shares individually or jointly have the right to request the Board of Directors to convene an extraordinary Shareholders' Meeting, and shall submit such request to the Board of Directors in writing. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide a written feedback within ten (10) days of receiving the request, indicating agreement or disagreement to convene the extraordinary Shareholders' Meeting.

If the Board of Directors agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice for convening the Shareholders' Meeting within five (5) days after making the Board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene the extraordinary Shareholders' Meeting, or fails to provide feedback within ten (10) days of receiving the request, shareholders holding 10% or more of the Company's shares individually or jointly have the right to propose to the Audit Committee the convening of an extraordinary Shareholders' Meeting, and shall submit such request to the Audit Committee in writing.

If the Audit Committee agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice for convening the Shareholders' Meeting within five (5) days of receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue the Shareholders' Meeting notice within the stipulated time limit, it shall be deemed that the Audit Committee does not convene and preside over the Shareholders' Meeting, and shareholders holding 10% or more of the Company's shares individually or jointly for ninety (90) consecutive days or more may convene and preside over the meeting on their own.

If the Audit Committee or shareholders decide to convene the Shareholders' Meeting on their own, they shall notify the Board of Directors in writing and, in accordance with the securities regulatory rules of the places where the Company's shares are listed and the regulations of the stock exchange, complete necessary reporting, announcement, or filing procedures.

The Audit Committee or the convening shareholders shall, when issuing the Shareholders' Meeting notice and the announcement of the Shareholders' Meeting resolution, complete necessary reporting, announcement, or filing procedures in accordance with the securities regulatory rules of the places where the Company's shares are listed and the regulations of the stock exchange.

Before the announcement of the Shareholders' Meeting resolution, the shareholding proportion of the convening shareholders shall not be lower than 10%.

For Shareholders' Meetings convened by the Audit Committee or shareholders on their own, the Board of Directors and the Board Secretary shall cooperate, provide necessary support, and promptly fulfill information disclosure obligations. The Board of Directors shall provide the register of shareholders as of the record date.

The necessary expenses for meetings convened by the Audit Committee or shareholders on their own shall be borne by the Company.

Proposals and Notice for Shareholders' Meeting

The content of a proposal shall fall within the scope of authority of the Shareholders' Meeting, have a clear topic and specific resolution matters, and comply with the relevant provisions of laws, administrative regulations, and the Articles of Association.

When the Company convenes a Shareholders' Meeting, the Board of Directors, the Audit Committee, and shareholders holding 1% or more of the Company's shares individually or jointly have the right to submit proposals to the Company.

Shareholders holding 1% or more of the Company's shares individually or jointly may, ten (10) days prior to the convening of the Shareholders' Meeting, submit an extraordinary proposal in writing to the convener. The convener shall, within two (2) days of receiving the proposal, issue a supplementary notice for the Shareholders' Meeting, announce the content of the extraordinary proposal, and submit such extraordinary proposal to the Shareholders' Meeting for review, except where the extraordinary proposal violates laws, administrative regulations, or the Articles of Association, or does not fall within the scope of authority of the Shareholders' Meeting.

Except under the circumstances stipulated above, after issuing the Shareholders' Meeting notice, the convener shall not modify proposals already listed in the Shareholders' Meeting notice or add new proposals.

Proposals not listed in the Shareholders' Meeting notice or not conforming to the provisions of the preceding Article shall not be voted on or resolved at the Shareholders' Meeting.

The convener shall notify each shareholder of the annual Shareholders' Meeting by announcement at least twenty-one (21) days prior to the meeting, and of an extraordinary Shareholders' Meeting at least fifteen (15) days prior to the meeting.

When calculating the starting period, the day of the meeting shall not be included.

The notice for a Shareholders' Meeting shall include the following content:

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

(2) Matters and proposals submitted for review at the meeting;

(3) A clear statement that all shareholders are entitled to attend the Shareholders' Meeting, and may appoint a proxy in writing to attend the meeting and vote, and such proxy need not be a shareholder of the Company;

(4) The record date for shareholders entitled to attend the Shareholders' Meeting;

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

(6) If any Director or senior management personnel has a material interest in the matters to be discussed, the nature and extent of such interest shall be disclosed; if the impact of the matters to be discussed on such Director or senior management personnel as a shareholder differs from that on other shareholders of the same class, such difference shall be explained;

(7) The voting time and voting procedures via network or other means.

The notice and supplementary notice for the Shareholders' Meeting shall fully and completely disclose the entire specific content of all proposals. The start time for voting via network or other means shall not be earlier than 3:00 p.m. on the day before the on-site Shareholders' Meeting is held, nor later than 9:30 a.m. on the day the on-site Shareholders' Meeting is held. The end time shall not be earlier than 3:00 p.m. on the day the on-site Shareholders' Meeting concludes. The interval between the record date and the meeting date shall not exceed seven (7) business days. Once the record date is confirmed, it shall not be changed.

If the Shareholders' Meeting intends to discuss matters concerning the election of Directors, the Shareholders' Meeting notice shall fully disclose the detailed information of the Director candidates, including at least the following:

(1) Personal background such as education, work experience, and part-time positions;

(2) Whether there exists any connected relationship with the Company's Directors, senior management personnel, actual controllers, and shareholders holding 5% or more of shares;

(3) The number of the Company's shares held;

(4) Whether they have been subject to penalties by the CSRC and other relevant departments or sanctions by the stock exchange;

(5) Other content required by the CSRC, the stock exchange, or the stock exchange of the listing place.

Except for the election of Directors by cumulative voting, each Director candidate shall be proposed as a separate proposal.

After the Shareholders' Meeting notice is issued, the Shareholders' Meeting shall not be postponed or canceled without proper reason, and proposals listed in the notice shall not be canceled. Once a postponement or cancellation occurs, the convener shall make an announcement and state the reasons at least two (2) business days prior to the originally scheduled convening date. If the securities regulatory rules of the places where the Company's shares are listed have special provisions on the procedures for postponing or cancelling a Shareholders' Meeting, such provisions shall be followed provided they do not violate domestic regulatory requirements.

Holding of Shareholders' Meeting

All shareholders or their proxies registered in the register on the record date are entitled to attend the Shareholders' Meeting and, in accordance with relevant laws, regulations, and the Articles of Association, speak at the Shareholders' Meeting and exercise voting rights at the Shareholders' Meeting (unless individual shareholders are required to abstain from voting on specific matters under the securities regulatory rules of the places where the Company's shares are listed).

A shareholder may attend the Shareholders' Meeting in person or appoint a proxy to attend and vote on his/her/its behalf. The proxy need not be a shareholder of the Company.

An individual shareholder attending the meeting in person shall present his/her identity card or other valid documents or certificates that can indicate his/her identity; a proxy attending the meeting on behalf of others shall present his/her own valid identity documents and the power of attorney from the shareholder.

A corporate shareholder shall be represented by its legal representative or a proxy entrusted by the legal representative. If the legal representative attends the meeting, he/she shall present his/her identity card and valid proof of his/her status as legal representative; if a proxy attends the meeting, the proxy shall present his/her identity card and a written power of attorney lawfully issued by the legal representative of the corporate shareholder (except where the shareholder is a recognized clearing house as defined in relevant ordinances effective from time to time in Hong Kong or the securities regulatory rules of the places where the Company's shares are listed, or its agent). If such corporate shareholder has already appointed a proxy to attend the meeting in accordance with the provisions of the Articles of Association, it shall be deemed to be attending in person.

A power of attorney issued by a shareholder for appointing another person to attend the Shareholders' Meeting shall specify the following:

(1) The name of the principal and the class and quantity of the Company's shares held;

(2) The name of the proxy;

(3) Specific instructions of the shareholder, including instructions to vote for, against, or abstain on each review matter included in the agenda of the Shareholders' Meeting;

(4) The date of issuance and the validity period of the power of attorney;

(5) Signature (or seal) of the principal. If the principal is a corporate shareholder, it shall be affixed with the seal of the corporate entity.

If a proxy voting authorization is signed by the principal authorizing another person, the authorization letter or other authorization document for such authorization signature shall be notarized. The notarized authorization letter or other authorization document and the proxy voting authorization shall both be deposited at the Company's domicile or elsewhere as specified in the notice convening the meeting at least before the meeting related to the voting authorized by such authorization is held or before the designated voting time.

If the principal is a legal person, its legal representative or a person authorized by a resolution of its board of directors or other decision-making body shall attend the Company's Shareholders' Meeting as its representative.

The convener and the lawyer engaged by the Company shall jointly verify the legitimacy of shareholder qualifications based on the register of shareholders provided by the securities registration and clearing institution, and register the shareholder's name (or name) and the number of voting shares held. Registration shall cease once the meeting chairperson announces the number of shareholders and proxies present on-site and the total number of voting shares held.

If the Shareholders' Meeting requires Directors or senior management personnel to attend the meeting, such Directors or senior management personnel shall attend and respond to shareholders' inquiries. To the extent permitted by the securities regulatory rules of the places where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via network, video, telephone, or other means with equivalent effect.

The Shareholders' Meeting shall be presided over by the Chairman of the Board. If the Chairman is unable or fails to perform his/her duties, it shall be presided over by the Vice Chairman. If the Vice Chairman is unable or fails to perform his/her duties, it shall be presided over by a Director jointly recommended by more than half of the Directors.

A Shareholders' Meeting convened by the Audit Committee on its own shall be presided over by the Chairman of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, it shall be presided over by an Audit Committee member jointly recommended by more than half of the Audit Committee members.

A Shareholders' Meeting convened by shareholders on their own shall be presided over by a representative recommended by the convener.

When convening a Shareholders' Meeting, if the meeting chairperson violates the rules of procedure, making it impossible to continue the Shareholders' Meeting, upon consent by shareholders holding more than half of the voting rights present at the on-site Shareholders' Meeting, the Shareholders' Meeting may elect one person to serve as the meeting chairperson and continue the meeting.

The Company shall formulate rules of procedure for Shareholders' Meetings, detailing the procedures for convening and voting at Shareholders' Meetings, including notice, registration, review of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, etc., as well as the authorization principles of the Shareholders' Meeting to the Board of Directors, and the authorization content shall be clear and specific. The rules of procedure for Shareholders' Meetings shall be an appendix to the Articles of Association, drafted by the Board of Directors and approved by the Shareholders' Meeting.

At the annual Shareholders' Meeting, the Board of Directors shall report to the Shareholders' Meeting on its work over the past year. Each independent director shall also make a work report.

Directors and senior management personnel shall provide explanations and clarifications regarding shareholders' inquiries and suggestions at the Shareholders' Meeting.

The meeting chairperson shall announce, before voting, the number of shareholders and proxies present on-site and the total number of voting shares held. The number of shareholders and proxies present on-site and the total number of voting shares held shall be based on the meeting registration.

Voting and Resolutions of Shareholders' Meeting

Resolutions of the Shareholders' Meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution of the Shareholders' Meeting shall be passed by more than half of the voting rights held by shareholders (including shareholder proxies) present at the Shareholders' Meeting.

A special resolution of the Shareholders' Meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including shareholder proxies) present at the Shareholders' Meeting.

The following matters shall be passed by the Shareholders' Meeting by ordinary resolution:

(1) Work report of the Board of Directors;

(2) Profit distribution plan and loss recovery plan formulated by the Board of Directors;

(3) Appointment and removal of Directors, and their remuneration and payment methods;

(4) Other matters besides those that shall be passed by special resolution as stipulated by laws, administrative regulations, the securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association.

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

(1) Increase or decrease of the Company's registered capital;

(2) Division, spin-off, merger, dissolution, and liquidation of the Company;

(3) Amendment of the Articles of Association;

(4) The Company's purchase or sale of major assets or guarantee amount exceeding 30% of the Company's total assets as shown in the latest audited financial statements within one year;

(5) Equity incentive plans;

(6) Other matters that shall be passed by special resolution as stipulated by laws, administrative regulations, the securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association, or as determined by the Shareholders' Meeting by ordinary resolution to have a material impact on the Company and require passage by special resolution.

Shareholders (including shareholder proxies) exercise their voting rights based on the number of voting shares they represent. Each share carries one vote.

When the Shareholders' Meeting reviews major matters affecting the interests of minority investors, the votes of minority investors shall be counted separately. The results of separate vote counting shall be disclosed publicly in a timely manner.

Shares of the Company held by the Company itself carry no voting rights, and such shares shall not be included in the total number of voting shares present at the Shareholders' Meeting.

If a shareholder's purchase of the Company's voting shares violates Article 63 of the Securities Law, the portion of shares exceeding the stipulated ratio shall not exercise voting rights within thirty-six (36) months after purchase and shall not be included in the total number of voting shares present at the Shareholders' Meeting.

The Company's Board of Directors, independent directors, shareholders holding 1% or more of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or CSRC regulations may publicly solicit shareholders' voting rights. When soliciting shareholders' voting rights, specific voting intentions and other information shall be fully disclosed to the solicited parties. Solicitation of shareholders' voting rights on a paid or disguised paid basis is prohibited. Except as stipulated by law, the Company shall not impose minimum shareholding ratio restrictions on the solicitation of voting rights.

When the Shareholders' Meeting reviews matters concerning connected transactions, connected shareholders (including authorized proxies) may attend the Shareholders' Meeting but shall not participate in the voting on such connected matters. The number of voting shares they represent shall not be included in the total number of valid votes. The Shareholders' Meeting resolution shall fully disclose the voting situation of non-connected shareholders.

When the Shareholders' Meeting votes on the election of Directors, cumulative voting may be implemented in accordance with the provisions of the Articles of Association or a resolution of the Shareholders' Meeting.

When the Shareholders' Meeting elects two or more independent directors, cumulative voting shall be implemented.

Except when cumulative voting is implemented, the Shareholders' Meeting shall vote on all proposals item by item. If there are different proposals on the same matter, they shall be voted on in the order of proposal submission. Except where force majeure or other special reasons cause the Shareholders' Meeting to be suspended or unable to make a resolution, the Shareholders' Meeting shall not shelve or refuse to vote on proposals.

When the Shareholders' Meeting reviews a proposal, the proposal shall not be amended. Otherwise, the relevant change shall be deemed a new proposal and cannot be voted on at this Shareholders' Meeting.

The same voting right can only choose one of on-site, network, or other voting methods. If the same voting right is used repeatedly, the first voting result shall prevail.

The Shareholders' Meeting shall vote by named ballot.

Before voting on a proposal at the Shareholders' Meeting, two shareholder representatives shall be recommended to participate in vote counting and supervision. If the matter under review is connected to a shareholder, such shareholder and its proxy shall not participate in vote counting and supervision.

When the Shareholders' Meeting votes on a proposal, a lawyer and shareholder representatives shall jointly be responsible for vote counting and supervision, and the voting result shall be announced on the spot. The voting result of the resolution shall be recorded in the meeting minutes.

Shareholders or their proxies of the Company who vote via network or other means have the right to verify their own voting results through the corresponding voting system.

The end time of the on-site Shareholders' Meeting shall not be earlier than that of the network or other voting methods. The meeting chairperson shall announce the voting situation and result of each proposal and declare whether the proposal is passed based on the voting result.

Before formally announcing the voting result, the Company, vote counters, vote supervisors, major shareholders, network service providers, and other relevant parties involved in the on-site, network, and other voting methods of the Shareholders' Meeting all have a duty of confidentiality regarding the voting situation.

Resolutions of the Shareholders' Meeting shall be announced promptly. The announcement shall list the number of shareholders and proxies present at the meeting, the total number of voting shares held and their proportion to the Company's total voting shares, voting methods, voting result of each proposal, and detailed content of each resolution passed.

If a proposal is not passed, or if this Shareholders' Meeting amends a resolution of a previous Shareholders' Meeting, special note shall be made in the Shareholders' Meeting resolution.

DIRECTORS AND BOARD OF DIRECTORS

Directors

The company's directors are natural persons. Whoever falls under any of the following circumstances may not serve as the director of the company:

(1) he/she has no civil capacity or restricted civil capacity;

(2) he/she has been subject to criminal penalty due to corruption, bribery, embezzlement or misappropriation of property or disrupting the socialist market economic order, or has been deprived of political rights due to a crime, and not more than 5 years have elapsed since the completion date of the execution of the penalty; where a probation has been declared, and not more than 2 years have elapsed since the expiry date of the probation;

(3) he/she served as a director, factory director, manager of a company or enterprise subject to bankruptcy liquidation, and was personally liable for the bankruptcy of such company or enterprise, and not more than 3 years have elapsed since the date of completion of the bankruptcy liquidation of the company or enterprise;

(4) he/she served as a legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to a violation of the law, and was personally liable, and not more than 3 years have elapsed since the date of revocation of the business license or closure of the company or enterprise;

(5) he/she is listed as a dishonest person subject to enforcement by the people's court due to a relatively large amount of outstanding personal debt;

(6) he/she has been prohibited from entering into the securities market by the CSRC, and the period has not elapsed;

(7) he/she has been publicly determined by the Stock Exchanges to be not suitable to serve as a director or senior executive of a listed company, and the period has not elapsed;

(8) other contents specified by the laws, administrative regulations or departmental rules.

In the case of an election or nomination of a director that contravenes this Article, such election or nomination or appointment is invalid. If any director falls under the circumstances of this Article during the term of office, the company will remove him/her from office and stop his/her performance of duties.

Directors are elected or replaced by the Shareholders' Meeting and may be removed from office by an ordinary resolution of the Shareholders' Meeting before the expiration of their term. The term of office for each Director is three (3) years, and Directors may serve consecutive terms if re-elected.

The term of office of a Director commences from the date the Shareholders' Meeting resolution is passed and lasts until the expiry of the term of office of the current Board of Directors. If a Director's term expires and no timely reelection is conducted, the original Director shall, before the newly elected Director assumes office, continue to perform the duties of a Director in accordance with laws, administrative regulations, departmental rules, and the Articles of Association.

A Director may concurrently serve as the President or other senior management personnel, provided that the total number of Directors concurrently serving as the President or other senior management personnel and Directors serving as employee representatives shall not exceed one-half of the total number of Directors of the Company.

Directors shall comply with laws, administrative regulations, and the provisions of the Articles of Association, owe a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their authority to seek improper benefits.

Directors owe the following duties of loyalty to the Company:

(1) Not to misappropriate Company property or Company funds;

(2) Not to deposit Company assets or funds in accounts opened in their own names or in the names of other individuals;

(3) Not to accept bribes or other illegal income by taking advantage of their positions;

(4) Not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board of Directors or the Shareholders' Meeting and obtaining approval through a resolution of the Board of Directors or the Shareholders' Meeting in accordance with the provisions of the Articles of Association;

(5) Not to take advantage of their positions to seize business opportunities of the Company for themselves or others, except where they have reported to the Board of Directors or the Shareholders' Meeting and the Shareholders' Meeting has passed a resolution, or the Company is unable to utilize such business opportunity according to laws, administrative regulations, or the Articles of Association;

(6) Not to operate, for themselves or others, businesses of the same type as the Company's without reporting to the Board of Directors or the Shareholders' Meeting and obtaining approval through a resolution of the Shareholders' Meeting;

(7) Not to accept commissions from transactions with the Company for themselves;

(8) Not to disclose Company secrets without authorization;

(9) Not to use their connected relationships to damage the interests of the Company;

(10) Other duties of loyalty stipulated by laws, administrative regulations, departmental rules, and the Articles of Association.

Any income derived by a Director from violating this Article shall belong to the Company; if losses are caused to the Company, the Director shall bear liability for compensation.

Connected persons of Directors and senior management personnel, including their close relatives, enterprises directly or indirectly controlled by Directors, senior management personnel, or their close relatives, and other connected persons having relationships with Directors or senior management personnel, entering into contracts or conducting transactions with the Company, shall apply the provisions of item (4) of this paragraph.

Directors shall comply with laws, administrative regulations, and the provisions of the Articles of Association, owe a duty of diligence to the Company, and shall exercise the care of a normally prudent manager in performing their duties for the best interests of the Company.

Directors owe the following duties of diligence to the Company:

(1) To exercise the powers conferred by the Company prudently, diligently, and carefully, to ensure the Company's business activities comply with the requirements of national laws, administrative regulations, and various national economic policies, and that business activities do not exceed the business scope stipulated in the business license;

(2) To treat all shareholders fairly;

(3) To keep timely informed of the Company's business operations and management status;

(4) To sign written confirmation opinions on the Company's periodic reports, ensuring the information disclosed by the Company is true, accurate, and complete;

(5) To provide the Audit Committee with relevant information and materials truthfully, and not to hinder the Audit Committee from exercising its powers;

(6) Other duties of diligence stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's shares are listed, and the Articles of Association.

A Director may resign before the expiration of his/her term. A Director's resignation shall be submitted to the Company in writing. The resignation shall become effective on the date the Company receives the resignation letter. The Company shall disclose relevant information within two (2) days. If the resignation of the Director causes the number of Board members to fall below the statutory minimum, the original Director shall, before the newly elected Director assumes office, continue to perform the duties of a Director in accordance with laws, administrative regulations, departmental rules, and the Articles of Association.

The Company shall establish a management system for Director departure, clarifying safeguard measures for pursuing responsibility and compensation for unfulfilled public commitments and other unfinished matters. After a Director's resignation becomes effective or his/her term expires, he/she shall complete all handover procedures with the Board of Directors. The duty of loyalty owed to the Company and shareholders does not automatically terminate upon the end of the term and remains valid within a reasonable period stipulated in the Articles of Association. The responsibilities that a Director should bear during his/her term for performing his/her duties shall not be exempted or terminated due to departure.

The Shareholders' Meeting may remove a Director by an ordinary resolution. The removal shall become effective on the date the resolution is made.

If a Director is removed before the expiration of his/her term without proper reason, the Director may require the Company to compensate.

Without authorization stipulated in the Articles of Association or lawful authorization from the Board of Directors, no Director may act in the name of the Company or the Board of Directors in his/her personal capacity. When a Director acts in his/her personal capacity, and a third party would reasonably believe that the Director is acting on behalf of the Company or the Board of Directors, the Director shall declare his/her position and identity in advance.

Board of Directors

The Company shall have a Board of Directors, consisting of ten (10) Directors, including four (4) independent directors. There shall be one (1) Chairman and one (1) Vice Chairman. There shall be one (1) employee representative Director. The Chairman and Vice Chairman shall be elected by a majority vote of all Directors.

The number of independent directors shall not be less than one-third of all Board members and shall include at least one person with appropriate professional qualifications or appropriate accounting or related financial management expertise as required by the securities regulatory rules of the places where the Company's shares are listed. All independent directors must possess the independence required by the securities regulatory rules of the places where the Company's shares are listed.

The Board of Directors exercises the following functions and powers:

(1) Responsible for convening the Shareholders' Meeting and reporting work to the Shareholders' Meeting;

(2) Implementing resolutions of the Shareholders' Meeting;

(3) Deciding on the Company's business plans and investment plans;

(4) Formulating the Company's profit distribution plan and loss recovery plan;

(5) Formulating plans for the Company's increase or decrease of registered capital, issuance of bonds or other securities, and listing;

(6) Drafting plans for the Company's major acquisition, repurchase of the Company's shares, or merger, division, dissolution, or change of corporate form;

(7) Within the scope authorized by the Shareholders' Meeting, deciding on matters such as the Company's external investments, acquisition and sale of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, external donations, etc.;

(8) Deciding on the establishment of the Company's internal management structure;

(9) Deciding on the appointment or dismissal of the Company's Manager, Board Secretary, and other senior management personnel, and deciding on their remuneration, reward and disciplinary matters; based on the nomination of the Manager, deciding on the appointment or dismissal of the Company's Deputy Managers, financial officer, and other senior management personnel, and deciding on their remuneration, reward and disciplinary matters;

(10) Formulating the Company's basic management systems;

(11) Drafting amendments to the Articles of Association;

(12) Managing the Company's information disclosure matters;

(13) Proposing to the Shareholders' Meeting the appointment or replacement of the accounting firm auditing the Company;

(14) Listening to work reports from the Company's President and inspecting the President's work;

(15) Reviewing and approving connected transactions between the Company and connected natural persons with a transaction amount (including assumed debts and expenses) exceeding RMB300,000 (except where laws, regulations, and normative documents have separate rules on connected guarantees); reviewing and approving connected transactions between the Company and connected legal persons (or other organizations) with a transaction amount (including assumed debts and expenses) exceeding RMB3 million and accounting for 0.5% or more of the absolute value of the Company's net assets as shown in the latest audited financial statements (except where laws, regulations, the securities regulatory rules of the places where the Company's shares are listed, and normative documents have separate rules on connected guarantees);

(16) Reviewing guarantee matters other than those requiring approval by the Shareholders' Meeting;

(17) Reviewing major investment matters in accordance with the provisions of the relevant rules of procedure attached to the Articles of Association;

(18) Other functions and powers granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's shares are listed, or the Articles of Association.

Matters exceeding the scope authorized by the Shareholders' Meeting shall be submitted to the Shareholders' Meeting for review.

When the Board of Directors reviews external guarantee matters stipulated in item (16) of this paragraph, in addition to being passed by a majority of all Directors, it must also be approved by more than two-thirds of the Directors present at the Board meeting.

The Board of Directors shall determine the authority for external investments, acquisition and sale of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, external donations, etc., and establish strict examination and decision-making procedures. Major investment projects shall be evaluated by relevant experts and professionals and reported to the Shareholders' Meeting for approval.

The Chairman of the Board exercises the following functions and powers:

(1) Presiding over the Shareholders' Meeting and convening and presiding over Board meetings;

(2) Supervising and inspecting the implementation of Board resolutions;

(3) Other functions and powers granted by the Board of Directors.

The Vice Chairman of the Company assists the Chairman in his/her work. If the Chairman is unable or fails to perform his/her duties, the Vice Chairman shall perform such duties (if the Company has two or more Deputy Chairmen, the Vice Chairman jointly recommended by a majority of Directors shall perform such duties). If the Vice Chairman is unable or fails to perform his/her duties, a Director jointly recommended by a majority of the Directors shall perform such duties.

The Board of Directors shall meet at least once every quarter. Such meetings shall be convened by the Chairman, with written notice to all Directors at least fourteen (14) days prior to the meeting.

Shareholders representing one-tenth (1/10) or more of the voting rights, one-third (1/3) or more of the Directors, one-half (1/2) or more of the independent directors, or the Audit Committee may propose to convene an interim Board meeting. The Chairman shall convene and preside over the Board meeting within ten (10) days of receiving the proposal.

Notice of a Board meeting shall include the following:

(1) The time and place of the meeting;

(2) The duration of the meeting;

(3) Reason(s) and topic(s) for the meeting;

(4) The date of issuance of the notice.

A Board meeting may be held only if more than half of the Directors are present. A resolution of the Board of Directors must be passed by a majority of all Directors. When external guarantee or financial assistance matters are submitted to the Board for review, in addition to being passed by a majority of all Directors, they must also be approved by more than two-thirds of the Directors present at the Board meeting.

Each Director shall have one vote in Board resolutions.

If a Director has a connected relationship with an enterprise involved in a matter under consideration at a Board meeting, he/she shall not exercise voting rights on that resolution, nor shall he/she exercise voting rights on behalf of other Directors. Such Board meeting may be held with the attendance of more than half of the non-connected Directors, and resolutions of the Board meeting must be passed by a majority of the non-connected Directors. If the number of non-connected Directors present at the Board meeting is less than three (3), the matter shall be submitted to the Shareholders' Meeting for review. If laws and regulations and the securities regulatory rules of the places where the Company's shares are listed impose additional restrictions on Directors' participation in Board meetings and voting, such provisions shall prevail.

Resolutions of the Board of Directors shall be made by way of written voting via filling out ballot papers. Interim Board meetings may be held and resolutions may be made by means such as fax, circulating a draft Board resolution for signing, telephone or video conference, etc., provided that Directors are given full opportunity to express their opinions, and the attending Directors shall sign.

Board meetings shall be attended by Directors in person. Directors shall attend Board meetings in a conscientious and responsible manner and express clear opinions on matters under discussion. If a Director is unable to attend for any reason, he/she may appoint another Director in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, matters to be represented, scope of authorization, and validity period, and shall be signed or sealed by the principal. For matters involving voting, the principal shall specify in the power of attorney his/her opinion of agree, oppose, or abstain on each matter. A Director shall not give or accept a proxy without voting instructions, a general proxy, or a proxy with unclear scope of authorization. A Director's responsibility for voting matters shall not be exempted due to appointing another Director to attend. The Director attending on behalf of another shall exercise the Director's rights within the scope of authorization. A Director who neither attends a Board meeting nor appoints a representative to attend shall be deemed to have waived his/her voting rights at that meeting.

The Board of Directors shall record the decisions on matters discussed at the meeting in the minutes. Directors present, the Board Secretary, and the minute-taker shall sign the minutes. The minutes of Board meetings shall be kept as Company archives by the Board Secretary with a retention period of ten (10) years.

The minutes of a Board meeting shall include the following:

(1) The date, place, and name of the convener of the meeting;

(2) The names of the Directors present and the names of Directors (proxies) attending on behalf of others;

(3) The agenda of the meeting;

(4) Key points of Directors' speeches;

(5) The voting method and result for each resolution matter (the voting result shall state the number of votes for, against, and abstained).

Specialized Committees under Board of Directors

The Company's Board of Directors shall establish an Audit Committee, which exercises the functions and powers of the Supervisory Board as stipulated in the Company Law.

The Audit Committee shall have at least three (3) members, who shall be non-executive directors not holding senior management positions in the Company. Independent directors shall constitute the majority. The convener shall be an independent director with professional accounting qualifications that meet the requirements of the securities regulatory rules of the places where the Company's shares are listed.

The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for review after obtaining the consent of more than half of all members of the Audit Committee:

(1) Disclosure of financial accounting reports and financial information in periodic reports, internal control evaluation reports;

(2) Appointment or dismissal of the accounting firm undertaking the listed company's audit business;

(3) Appointment or dismissal of the listed company's financial officer;

(4) Changes in accounting policies, accounting estimates, or correction of major accounting errors for reasons other than changes in accounting standards;

(5) Other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the places where the Company's shares are listed, and the Articles of Association.

The Audit Committee shall meet at least once every quarter. An interim meeting may be convened upon proposal by two or more members or when the convener deems it necessary. An Audit Committee meeting may be held only if more than two-thirds of its members are present.

A resolution of the Audit Committee shall be passed by a majority of its members.

Each member of the Audit Committee shall have one vote in its resolutions.

Resolutions of the Audit Committee shall be recorded in meeting minutes in accordance with regulations. Audit Committee members present at the meeting shall sign the minutes.

The working procedures of the Audit Committee shall be formulated by the Board of Directors.

The Board of Directors shall establish Strategy Committee, Nomination Committee, and Remuneration and Appraisal Committee, which shall perform their duties in accordance with the Articles of Association and Board authorizations. Proposals of specialized committees shall be submitted to the Board of Directors for review and decision. Working procedures of specialized committees shall be formulated by the Board of Directors. Independent directors shall constitute the majority in the Nomination Committee and Remuneration and Appraisal Committee, and an independent director shall serve as the convener.

The main duties of the Strategy Committee are: to make recommendations to the Board of Directors regarding the Company's strategic development plans, annual budget, capital allocation plans, major mergers and acquisitions, major investment and financing plans, and major internal reorganizations.

The Nomination Committee is responsible for formulating selection standards and procedures for Directors and senior management personnel, screening and reviewing candidates for Directors and senior management personnel and their qualifications, and making recommendations to the Board of Directors on the following matters:

(1) Nomination or appointment/removal of Directors;

(2) Appointment or dismissal of senior management personnel;

(3) Other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the places where the Company's shares are listed, and the Articles of Association.

If the Board of Directors does not adopt or only partially adopts the recommendations of the Nomination Committee, the Board resolution shall record the Nomination Committee's opinions and the specific reasons for non-adoption, and disclose them.

The Remuneration and Appraisal Committee is responsible for formulating appraisal standards for Directors and senior management personnel and conducting appraisals, formulating and reviewing remuneration policies and plans for Directors and senior management personnel, including remuneration determination mechanisms, decision-making processes, payment and stop-payment recourse arrangements, etc., and making recommendations to the Board of Directors on the following matters:

(1) Remuneration of Directors and senior management personnel;

(2) Formulating or altering equity incentive plans, employee stock ownership plans, and when incentive objects obtain rights or the conditions for exercising rights are met;

(3) Arrangements for Directors and senior management personnel to hold shares in subsidiaries intended to be spun off;

(4) Other matters stipulated by laws, administrative regulations, CSRC regulations, the securities regulatory rules of the places where the Company's shares are listed, and the Articles of Association.

If the Board of Directors does not adopt or only partially adopts the recommendations of the Remuneration and Appraisal Committee, the Board resolution shall record the Remuneration and Appraisal Committee's opinions and the specific reasons for non-adoption, and disclose them.

PRESIDENT AND OTHER SENIOR MANAGEMENT PERSONNEL

Circumstances under which a person may not serve as a Director as stipulated in the Articles of Association shall also apply to senior management personnel.

Provisions of the Articles of Association regarding Directors' duties of loyalty and diligence shall also apply to senior management personnel.

The President is responsible to the Board of Directors and exercises the following functions and powers:

(1) Presiding over the Company's production and operation management, organizing the implementation of Board resolutions, and reporting work to the Board of Directors;

(2) Organizing the implementation of the Company's annual business plans and investment plans;

(3) Drafting plans for the establishment of the Company's internal management structure;

(4) Drafting the Company's basic management systems;

(5) Formulating the Company's specific rules and regulations;

(6) Proposing to the Board of Directors the appointment or dismissal of the Company's Vice Presidents and Financial Controller;

(7) Deciding on the appointment or dismissal of responsible management personnel other than those to be appointed or dismissed by the Board of Directors;

(8) Other functions and powers granted by the Articles of Association and the Board of Directors. The President shall attend Board meetings.

Vice Presidents are nominated by the President and appointed or dismissed by the Board of Directors. Vice Presidents assist the President in his/her work. Procedures for appointment and removal of Vice Presidents, the relationship between Vice Presidents and the President, and the functions and powers of Vice Presidents shall be stipulated in the detailed rules for the President's work.

The Company shall have a Board Secretary, responsible for the preparation of the Company's Shareholders' Meetings and Board meetings, document custody, management of shareholder information, handling information disclosure matters, etc.

FINANCIAL AND ACCOUNTING SYSTEMS

The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations, and relevant provisions of the state.

The Company shall not establish separate accounting books besides the statutory accounting books. The Company's assets shall not be stored in accounts opened in the name of any individual.

When distributing after-tax profits, the Company shall allocate ten percent (10%) of the profits to the Company's statutory surplus reserve. When the accumulated amount of the Company's statutory surplus reserve exceeds fifty percent (50%) of the Company's registered capital, further allocation may be omitted.

If the Company's statutory surplus reserve is insufficient to cover the losses of previous years, before allocating the statutory surplus reserve according to the aforementioned provision, the current year's profits shall first be used to cover the losses.

After allocating statutory surplus reserve from after-tax profits, the Company may also allocate discretionary surplus reserve from after-tax profits upon resolution of the Shareholders' Meeting.

After covering losses and allocating surplus reserve, the remaining after-tax profits shall be distributed according to the shareholding proportion of shareholders, unless otherwise stipulated in the Articles of Association.

If the Shareholders' Meeting violates the Company Law in distributing profits to shareholders, shareholders shall return the profits distributed in violation of the provisions. If losses are caused to the Company, the shareholders and the responsible Directors and senior management personnel shall bear liability for compensation.

The Company must appoint one or more receiving agents in Hong Kong for H Shareholders. The receiving agent(s) shall receive and hold on behalf of the relevant H Shareholders any dividends and other amounts payable by the Company in respect of H Shares for payment to such H Shareholders. The receiving agent(s) appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the places where the Company's shares are listed.

After the Shareholders' Meeting makes a resolution on the profit distribution plan, or after the Company's Board of Directors formulates a specific plan based on the conditions and cap of interim dividends in the next year approved at the annual Shareholders' Meeting, the dividend (or shares) distribution must be completed within two (2) months.

If it is impossible to implement the specific plan within two (2) months due to laws, regulations, or the securities regulatory rules of the places where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such regulations and actual circumstances.

The Company's surplus reserve shall be used to cover the Company's losses, expand the Company's production and operation, or convert into increased share capital.

When using surplus reserve to cover Company losses, discretionary surplus reserve and statutory surplus reserve shall be used first; if still insufficient to cover, capital reserve may be used according to regulations.

When converting statutory surplus reserve to increase registered capital, the amount of such surplus reserve retained shall not be less than twenty-five percent (25%) of the Company's registered capital before the conversion.

DISSOLUTION AND LIQUIDATION

The Company shall be dissolved for any of the following reasons:

(1) The business term stipulated in the Articles of Association expires or other dissolution causes stipulated in the Articles of Association occur;

(2) Dissolution by a resolution of the Shareholders' meeting;

(3) Dissolution due to merger or demerger of the Company;

(4) The business license is revoked, the Company is ordered to close down, or the Company is revoked in accordance with the law;

(5) Serious difficulties arise in the Company's operation and management, and continuing its existence would cause significant losses to shareholders' interests, and such difficulties cannot be resolved through other means. Shareholders holding ten percent (10%) or more of the voting rights of all shareholders of the Company may petition a People's Court to dissolve the Company.

If the Company has dissolution causes as stipulated above, it shall publicize the dissolution causes through the National Enterprise Credit Information Publicity System within ten (10) days.

If the Company falls under items (1) or (2) of the preceding Article and has not yet distributed property to shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the Shareholders' Meeting.

Amending the Articles of Association or making a resolution by the Shareholders' Meeting according to the aforementioned provisions must be passed by more than two-thirds of the voting rights held by shareholders present at the Shareholders' Meeting.

If the Company is dissolved under items (1), (2), (4), or (5) of Article 189 of the Articles of Association, liquidation shall be conducted. Directors are the liquidation obligors of the Company and shall form a liquidation group to conduct liquidation within fifteen (15) days from the date the dissolution cause occurs.

The liquidation group shall consist of Directors, unless otherwise stipulated in the Articles of Association or the Shareholders' Meeting resolves to select others.

If liquidation obligors fail to perform liquidation duties in a timely manner, causing losses to the Company or creditors, they shall bear liability for compensation.

During the liquidation period, the liquidation group exercises the following functions and powers:

(1) liquidating the property of the company, preparing a balance sheet and an inventory of property, respectively;

(2) notifying the company's creditors by mail or public announcement;

(3) handling and liquidating the unfinished business of the company;

(4) paying off the taxes overdue by the company and the taxes incurred in the process of liquidation;

(5) liquidation of claims and debts;

(6) distributing the remaining property after all the debts of the company are paid off;

(7) representing the company in civil litigation activities.

The liquidation group shall notify creditors within ten (10) days from the date of its establishment and make an announcement in Shanghai Securities News and China Securities News within sixty (60) days. Creditors shall declare their claims to the liquidation group within thirty (30) days from the date of receiving the notice, or within forty-five (45) days from the date of the announcement for those who have not received the notice.

When declaring claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation group shall register the claims.

During the claim declaration period, the liquidation group shall not make repayments to creditors.

The liquidation group shall, after liquidating the property of the company and preparing a balance sheet and an inventory of property, make a plan of liquidation and report the same to the shareholders' meeting or the people's court for confirmation.

After paying off liquidation expenses, employees' wages, social insurance premiums and statutory economic compensation, paying off outstanding taxes, and repaying Company debts in sequence from the Company's property, the remaining property shall be distributed by the Company according to the shareholding proportion of shareholders.

During the liquidation period, the Company continues to exist but shall not engage in business activities unrelated to the liquidation. The Company's property shall not be distributed to shareholders before being paid off according to the aforementioned provisions.

Where the liquidation group finds that the property of the company are not sufficient for paying off the debts after liquidating the property of the company and preparing a balance sheet and an inventory of property, it shall file an application to a people's court for bankruptcy liquidation.

After the people's court accepts the application for bankruptcy, the liquidation group shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

After the Company's liquidation concludes, the liquidation group shall prepare a liquidation report, submit it to the Shareholders' Meeting or the People's Court for confirmation, submit it to the Company registration authority to apply for cancellation of Company registration, and announce the termination of the Company.

If the Company is declared bankrupt according to law, bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

AMENDMENT OF ARTICLES OF ASSOCIATION

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

(1) After the Company Law or relevant laws, administrative regulations, or the securities regulatory rules of the places where the Company's shares are listed are amended, matters stipulated in the Articles of Association conflict with the amended provisions of laws or administrative regulations;

(2) Changes occur in the Company's circumstances, inconsistent with matters recorded in the Articles of Association;

(3) The Shareholders' Meeting decides to amend the Articles of Association.

A resolution of the Shareholders' Meeting must be passed by more than two-thirds of the voting rights held by shareholders present at the Shareholders' Meeting. If the amended matters of the Articles of Association passed require approval by the competent authority, they shall be submitted to the original competent authority for approval. If Company registration matters are involved, change registration shall be handled according to law.