This Appendix contains a summary of our Articles of Association for the primary purpose of providing potential investors with an overview of the Articles of Association. As the information contained below is in summary form, it does not contain any and all information that may be important to potential investors.

The Articles of Association and amendments thereto shall be adopted or approved by Shareholders at a general meeting in accordance with applicable laws and regulations (including the PRC Company Law, the PRC Securities Law, the Guidelines for Articles of Association of Listed Companies and the Hong Kong Listing Rules) and shall take effect on the [REDACTED].

SHARES

Issuance of Shares

The shares of the Company shall take the form of registered shares, which are certificates issued by the Company to certify the shares held by shareholders.

The shares of the Company shall be issued in accordance with the principles of openness, fairness, and impartiality. Shares of the same class shall have the same rights.

For shares of the same class issued at the same time, the conditions of issuance and price of each share shall be the same. The price of each share subscribed for by any organization or individual shall be the same.

The par value of the shares issued by the Company is denominated in Renminbi.

The Renminbi referred to in the preceding paragraph is the lawful currency of the PRC.

The Company's shares [REDACTED] on NEEQ are centrally deposited at China Securities Depository and Clearing Corporation Limited. The H shares issued by the Company may be mainly deposited at entrusted finance company under Hong Kong Securities Clearing Company Limited, in accordance with the laws and the customary practice of register and depository of securities of the jurisdiction where they are [REDACTED].

The share issued by the Company shall have a par value of Renminbi one (1) for each share.

Increase, Decrease and Repurchase of Shares

Based on its operating and development needs, the Company may, pursuant to the laws, regulations and regulatory rules for securities of the place where the Company' shares are [REDACTED] and with the approval by resolution at the shareholders' meeting, increase its registered capital in the following ways:

(1) Public issuance of shares;

(2) Non-public issuance of shares;

(3) Distribute bonus shares to existing shareholders;

(4) Convert capital reserves into share capital;

(5) Any other means approved by the laws, administrative regulations and competent authorities of securities of the State Council of the PRC.

The existing shareholders of the Company shall have no pre-emptive right to subscribe for shares issued by the Company, unless otherwise stipulated by the shareholders' meeting.

The Company may reduce its registered capital. The reduction in the registered capital shall be made in accordance with the procedures set out in the Company Law, other applicable regulations and the Articles.

The Company shall not purchase its shares unless under the following circumstances:

(1) Reducing its registered capital;

(2) Merger with another company which holds the shares of the Company;

(3) Use of the shares for employee stock ownership plan or equity incentive;

(4) Request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company;

(5) Conversion of shares into the convertible corporate bonds issued by the Company;

(6) Being necessary for the Company to maintain its value and the equity of shareholders;

(7) Any other circumstances permitted by the laws, administrative regulations, and regulatory rules of the place where the Company's shares are [REDACTED].

The purchase of the Company's shares may be carried out through public centralized trading or other methods recognized by laws, administrative regulations, the Listing Rules, the CSRC and the stock exchange or securities regulatory authority at the place where the company's shares are [REDACTED].

If the Company purchases its shares under any of the circumstances specified in item (3), (5) or (6) mentioned above, such purchase shall be carried out through public centralized trading.

Transfer of Shares

The shares of the Company shall be freely transferable in accordance with laws.

All H shares of the Company shall be transferred by way of written transfer instrument, either generally or in a standard form, or any other form acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange). Such transfer document may be signed by hand, or if the transferor or transferee is a corporation, by the company's seal. In the event that the transferor or transferee is a recognized clearing house ("**Recognized Clearing House**") as defined in relevant regulations under the laws of Hong Kong or its agent, a transfer document may be signed by hand or in an electronic signature form. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board may from time to time designate.

SHAREHOLDERS AND SHAREHOLDER' GENERAL MEETING

Shareholders

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

(1) to receive dividends and other benefit distributions in proportion to the number of shares they held;

(2) to require, convene, chair, attend or appoint a proxy to attend a shareholders' meeting and exercise the corresponding voting rights in accordance with the laws;

(3) to supervise and manage the operations of the Company, and to put forward suggestions or raise enquiries;

(4) to transfer, bestow or pledge shares held by them in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the Company's shares are [REDACTED] and the provisions of Articles of Association;

(5) to inspect and duplicate the Articles of Association, registers of shareholders, the minutes of the Shareholders' Meeting, resolutions of the Board meetings and the financial accounting reports. Eligible shareholders are entitled to inspect the company's accounting books and records;

(6) In the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;

(7) With respect to shareholders who voted against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company, the right to demand the Company to acquire the shares held by them;

(8) Any other rights stipulated in the laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association.

If any resolution of the Shareholders' Meeting or the Board violates the laws and administrative regulations, the shareholders have the right to request the people's court to invalidate the resolution.

If the convening procedure and voting method of the Shareholders' Meeting or the Board meetings violate laws, administrative regulations or the Articles of Association, or the contents of a resolution run counter to the Articles of Association, the shareholders have the right to request the people's court to revoke the resolution within sixty days from the date of the resolution, unless the procedure or the voting method contains a minor defect without a substantial impact on the resolution.

Directors and senior executives other than the members of the Audit Committee who violate laws, administrative regulations, or the provisions of these Articles of Association while performing their duties for the Company, thereby causing losses to the Company, may have a written request made by shareholders who have continuously held, either individually or in combination, more than one percent of the Company's shares for a period of one hundred eighty days or more, for the Audit Committee to initiate legal proceedings against them before a People's Court. If members of the Audit Committee violate laws, administrative regulations, or the provisions of these Articles of Association while performing their duties for the Company, thereby causing losses to the Company, the aforementioned shareholders may make a written request to the Board of Directors to initiate legal proceedings against them before a People's Court.

If the Audit Committee or the Board of Directors refuses to initiate legal proceedings after receiving a written request from the shareholders as specified in the preceding paragraph, or fails to initiate legal proceedings within thirty days of receiving the request, or if the situation is urgent and immediate legal action is necessary to prevent irreparable harm to the Company's interests, the shareholders as specified in the preceding paragraph have the right to directly initiate legal proceedings on their own behalf for the benefit of the Company before a People's Court.

If others infringe upon the Company's lawful rights and interests, causing losses to the Company, the shareholders as specified in the first paragraph of this section may bring legal proceedings before a People's Court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors, or senior executives of the Company's wholly-owned subsidiaries violate laws, administrative regulations, or the provisions of these Articles of Association while performing their duties, thereby causing losses to the Company, or if others infringe upon the lawful rights and interests of the Company's wholly-owned subsidiaries and cause losses, shareholders who have continuously held, either individually or in combination, more than one percent of the Company's shares for a period of one hundred eighty days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, make a written request to the Supervisory Committee or the Board of Directors of the wholly-owned subsidiary to initiate legal proceedings before a People's Court, or initiate legal proceedings on their own behalf directly before a People's Court.

The shareholders of the Company shall undertake the following obligations:

(1) To abide by laws, administrative regulations, regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association;

(2) To pay subscription funds according to the number of shares subscribed and the method of subscription;

(3) Not to withdraw their fund contribution, except as provided in laws and regulations;

(4) Not to abuse shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the Company's position as an independent legal person and the limited liability of shareholders to harm the interests of any creditor of the Company;

(5) To undertake other obligations stipulated in the laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

Shareholders of the Company who abuse their shareholder's rights and thereby cause loss on the Company or other shareholders shall be liable for indemnity according to the law; where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly liable for the debts owed by the Company.

General Provisions of The Shareholders' Meeting

The shareholders' meeting is the body exercising authority of the Company and the shareholders' meeting shall exercise the following functions and powers in accordance with the law:

(1) To elect and replace directors, and decide on matters concerning the remuneration of directors;

(2) To consider and approve the report of the Board of Directors;

(3) To consider and approve the profit distribution plan and loss recovery plan of the Company;

(4) To resolve on the increase or decrease in registered capital of the Company;

(5) To resolve on the issuance of corporate bonds;

(6) To resolve on merger, division, dissolution and liquidation of the Company or alteration on the form of the Company;

(7) To amend the Articles of Association;

(8) To resolve on the Company's engagement or dismissal of the accounting firm that undertakes the Company's auditing services;

(9) Review and approve the guarantee matters stipulated in these Articles of Association that require approval by the General Meeting of Shareholders;

(10) Review and approve the major transaction matters specified in Article 47;

(11) To consider and approve the change of [REDACTED];

(12) To consider the equity incentive plan and employee stock ownership plan;

(13) To authorize the Board to make resolutions on the issuance of corporate bonds subject to the relevant laws, regulations, and the securities regulatory rules of the place where the Company's shares are [REDACTED];

(14) To consider other matters which, in accordance with the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association, shall be approved by the Shareholders' Meeting.

The provision of financial assistance by the Company to external parties falls under any of the following circumstances and shall be subject to approval by the shareholders' meeting:

(1) The latest asset-liability ratio of the funded object exceeds 70%;

(2) The amount of financial assistance provided for a single time or the accumulated amount of financial assistance provided within 12 consecutive months exceeds 10% of the Company's latest audited net assets;

(3) Other circumstances prescribed by the CSRC, NEEQ, the securities regulatory rules of the place where the company's shares are [REDACTED] or the Articles of Association.

The following external guarantee activities of the Company must be approved by the Shareholders' Meeting:

(1) Any guarantee provided by the Company and its controlled subsidiaries after the total amount of external guarantees exceeds 50% of the Company's most recently audited net assets;

(2) Any guarantee provided after the Company's total external guarantees exceed 30% of the Company's most recently audited total assets;

(3) Any guarantee provided to others within one year that exceeds 30% of the Company's most recently audited total assets;

(4) Guarantees provided to guarantee subjects with a debt-to-asset ratio exceeding 70%;

(5) Guarantees where the amount of a single guarantee exceeds 10% of the Company's most recently audited net assets;

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

(7) Other circumstances prescribed by laws, administrative regulations, rules, normative documents, securities regulatory rules applicable to the Company's stock [REDACTED], or the provisions of these Articles of Association.

When the Company provides guarantees to its wholly-owned subsidiaries, or provides guarantees to its controlled subsidiaries where the other shareholders of the controlled subsidiaries provide guarantees in the same proportion according to their equity interests and such guarantees do not harm the Company's interests, the provisions of the above clauses (1), (4), and (5) may be exempted.

When the Shareholders' Meeting reviews a proposal to provide guarantees to shareholders, actual controllers, and their related parties, such shareholders or shareholders under the control of the actual controller shall not participate in the voting on such proposal, and the proposal shall be passed by a majority of the votes cast by the other shareholders present at the meeting.

When the Company provides guarantees to related parties, it shall have a reasonable commercial rationale and submit the proposal to the Shareholders' Meeting for approval after it has been passed by the Board of Directors. When the Company provides guarantees to the controlling shareholder, actual controller, and their related parties, the controlling shareholder, actual controller, and their related parties shall provide counter-guarantees.

Any transaction of the Company (other than the provision of guarantees) that meets one of the following criteria shall be submitted for approval at the Shareholders' Meeting:

(1) The total value of the assets involved in the transaction (based on the higher of the book value and the appraised value, where both exist) or the transaction amount constitutes 50% or more of the Company's total assets as audited in the most recent financial year;

(2) The net asset value involved in the transaction or the transaction amount constitutes 50% or more of the absolute value of the Company's net assets as audited in the most recent financial year and exceeds RMB 15 million;

(3) The approval of matters relating to the purchase or sale of material assets by the Company within one year, where the total value exceeds 30% of the Company's total assets as audited in the most recent period.

The following related party transactions of the Company shall be approved at the Shareholders' Meeting:

(1) Transactions with related parties (excluding the provision of guarantees) where the transaction amount constitutes 5% or more of the Company's total assets as audited in the most recent period and exceeds RMB 30 million; or

(2) Transactions where the transaction amount constitutes 30% or more of the Company's total assets as audited in the most recent period.

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

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

(1) Where the number of directors in office 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) Where the uncovered losses of the Company reach one-third of the total paid-in share capital;

(3) Where Shareholders who individually or jointly hold no less than 10% of the shares of the Company request holding of such a meeting;

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

(5) Where the Audit Committee proposes such a meeting; and

(6) Any other circumstances prescribed by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association.

Convening of the Shareholders' Meeting

A majority of independent directors have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. In response to a proposal from independent directors that request to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting within 10 days upon receipt of the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors will issue a notice of convening the extraordinary shareholders' meeting within 5 days after the Board of Directors' resolution is made; if the Board of Directors disagrees to convene an extraordinary shareholders' meeting, it will state the reasons and make an announcement.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting within 10 days upon receipt of the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors will issue a notice of convening the extraordinary shareholders' meeting within 5 days after the Board of Directors' resolution is made, and any changes to the original proposal contained in the notice shall be approved by the Audit Committee.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable to perform or fails to perform its duty to convene the shareholders' meeting, and the Audit Committee shall convene and preside over the extraordinary shareholders' meeting of its own accord.

Shareholders individually or jointly holding 10% or more of the Company's shares 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 the provisions of laws, administrative regulations and the Articles of Association, give written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting within 10 days upon receipt of the request.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, the Board of Directors will issue a notice of convening the extraordinary shareholders' meeting within five days after the Board of Directors' resolution is made, and any changes to the original request contained in the notice shall be approved by the shareholders concerned.

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

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, the Audit Committee will issue a notice of convening the extraordinary shareholders' meeting within five days upon receipt of the request, and any changes to the original request contained in the notice shall be approved by the shareholders concerned.

If the Audit Committee fails to issue the notice of convening the extraordinary shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' meeting, in which case shareholders individually or jointly holding 10% or more of the Company's shares for more than 90 consecutive days can convene and preside over the shareholders' meeting of its own accord.

If the Audit Committee or Shareholders decide to convene a shareholders' meeting on their own, they shall give a written notice to the Board of Directors and file the same for record with the stock exchange. Before the resolution of the shareholders' meeting is announced, the Shareholders convening the meeting shall hold no less than 10% of the Company's shares. The Audit Committee or Shareholders convening the meeting shall submit the relevant supporting materials to stock exchange when issuing the notice of the shareholders' meeting and announcing the resolution of the general meeting.

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

Proposals and Notices of the Shareholders' Meeting

Contents in proposals shall fall within the scope of functions and powers of the shareholders' meeting with clear topics and specific resolutions and shall be in compliance with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee and shareholders individually or jointly holding 1% or more of the Company's shares are entitled to submit proposals to the Company.

Shareholders individually or jointly holding 1% or more of the Company's shares may make a provisional proposal and submit in writing to the convener 10 days prior to the convening of the shareholders' meeting. The convener of the shareholders' meeting shall issue a supplemental notice of shareholders' meeting within two days upon receipt of such proposal, setting out the contents of the provisional proposal and submitting such provisional proposal to the shareholders' meeting for consideration; provided, however, that the provisional proposal shall be in compliance with the provisions of the laws, administrative regulations or the Articles of Association or shall fall within the scope of functions and powers of the shareholders' meeting.

The convener shall notify all shareholders 21 days prior to the convening of an annual shareholders' meeting and 15 days prior to the convening of an extraordinary shareholders' meeting. When calculating the aforementioned notice period, the Company excludes the date on which the meeting is held.

Holding of Shareholders' Meetings

The Board of Directors and other conveners of the Company shall take the necessary measures to ensure the normal order of the shareholders' meeting will be taken to stop interference with the shareholders' meeting, provocations and detriment to the legitimate rights and interests of shareholders.

All shareholders or their proxies registered on the equity registration date shall have the right to attend the shareholders' meeting and exercise their voting rights in accordance with relevant laws, regulations, and the Articles of Association.

The shareholders' meeting shall be convened by the Board in accordance with the law and presided over by the chairman of the Board. If the chairman is unable or fails to perform his duties, a director who has been jointly elected by more than half of the directors shall convene and preside over the meeting.

The shareholders may attend shareholders' meetings in person and appoint their proxies to attend and vote on their behalf.

The shareholders' meeting shall have minutes, which shall be recorded by the secretary to the Board of Directors. The minutes of the shareholders' meeting shall contain the following information:

(1) the date, venue and agenda of the meeting, and the name of the convener;

(2) the name of the presider of the meeting, and the names of the attending directors and senior management personnel;

(3) the number of shareholders and their proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Company;

(4) the consideration process of each proposal, summaries of the speeches and the voting results;

(5) details of the inquiries or recommendations of the shareholders, and the corresponding responses or explanations;

(6) the names of the legal counsel (if any), counter and the scrutineer;

(7) Other contents that shall be recorded in the meeting minutes in accordance with the Articles of Association and laws, regulations, normative legal documents, the Hong Kong Listing Rules and other securities regulatory rules of the places where the Company's shares are [REDACTED].

Voting and Resolutions of Shareholders' Meetings

Resolutions of shareholders' meeting are classified as ordinary resolutions and special resolutions.

Ordinary resolutions of the shareholders' meeting shall be passed by a majority of the voting rights represented by the shareholders (including proxies) present at the meeting.

Special resolutions of the shareholders' meeting shall be passed by more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.

The following matters shall be resolved by way of ordinary resolutions at a shareholders' meeting:

(1) Work reports of the Board of Directors;

(2) Plans for profit distribution and recovery of losses drafted by the Board of Directors;

(3) Appointment or removal of members of the Board of Directors, and their remuneration and method of payment thereof;

(4) The Company's annual report; and

(5) Any matters other than those required by the laws, administrative regulations the Hong Kong Listing Rules, other securities regulatory rules of the places where the Company's shares are [REDACTED] or the Articles of Association to be approved by special resolution.

The following matters shall be resolved by way of special resolutions at a shareholders' meeting:

(1) Increase or reduction of the registered capital of the Company;

(2) Demerger, merger, dissolution and liquidation of the Company or change of corporate form of the Company;

(3) Amendment to the Articles of Association;

(4) Purchase or disposal of material assets or provision of guarantee by the Company within a year of a value exceeding 30% of the Company's latest audited total assets;

(5) Share incentive plans; and

(6) Any other matters prescribed by the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and those matters approved by ordinary resolution at a shareholders' meeting as having a material impact on the Company and are required to be approved by a special resolution.

Shareholders (including proxies) shall exercise their voting rights in accordance with the number of shares with voting rights represented by them, and each share entitles the shareholder to one voting right at the shareholders' meeting.

Shares held by the Company that carry no voting rights shall not be counted toward the total number of shares with voting rights held by shareholders attending the shareholders' meeting.

BOARD OF DIRECTORS

Directors

A director of the Company shall be a natural person. Directors shall have the qualifications as required by laws, administrative regulations and rules. Any person involved in any of the following circumstances shall not serve as director of the Company:

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

(2) a person who has been sentenced to any criminal penalty for corruption, bribery, infringement of property, misappropriation of property or disrupting the economic order of the socialist market, where less than five years have elapsed since the completion of the enforcement of the penalty, or who has been deprived of his/her political rights due to criminal offense, where less than five years have elapsed since the completion of the enforcement of the penalty, or who has been declared to be under suspension of sentence, where less than two years have elapsed since the end of the period of suspension of sentence;

(3) a person who is a former director, factory manager or manager of a bankrupt and liquidated company or enterprise whereby such person is personally liable for the bankruptcy of such company or enterprise, and where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;

(4) a person who is a former legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to violation of law and who is personally liable for such violation, where less than three years have elapsed since the date of the revocation of business license or the closing down of such company or enterprise;

(5) a person who has been listed as a dishonest person by the people's court due to having a relatively large amount of debts which have become overdue;

(6) recognized by the National Equities Exchange and Quotations Co., Ltd. or stock exchanges as unsuitable for serving as a director, supervisor or senior officer of a company, with the disciplinary action period not yet expired; or

(7) any other circumstances as provided by the laws, administrative regulations, department rules, the CSRC, the National Equities Exchange and Quotations Co., Ltd., the securities regulatory authorities of the place where the Company's shares are [REDACTED] and the stock exchange.

Where the election, appointment of directors violates the provisions of this Article, the election, appointment or engagement shall be invalid. Where directors fall under the circumstances referred to in this Article during his/her tenure, the Company shall terminate his/her appointment.

Directors shall be elected or replaced at the shareholders' meetings for a term of three years. Upon maturity of the term of office, a director shall be eligible for re-election and re-appointment. Directors shall not be removed from their positions without reason by the shareholders' meeting before the term of office expires, unless otherwise provided by relevant laws, regulations, the Articles of Association and the securities regulatory rules of the place where the Company's shares are [REDACTED].

Directors shall not commit any of the following acts:

(1) encroach upon the Company's assets, or misappropriate the funds of the Company;

(2) deposit the funds of the Company into an account opened in their own names or the name of another individual;

(3) use of function and power for bribery or receipt of other illegal income;

(4) take commissions from transactions with the Company;

(5) disclose the secrets of the Company without authorization;

(6) any other breach of fiduciary obligations stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

Board of Directors

The Company shall have a Board of Directors, which is responsible to the shareholders' meeting.

The Board of Directors shall consist of nine directors, including three independent directors.

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

(1) To convene the shareholders' meeting and report on its work to the shareholders' meeting;

(2) To implement the resolutions adopted at shareholders' meetings;

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

(4) To formulate the Company's profit distribution plan and loss makeup plan;

(5) To formulate proposals for increases or reductions of the Company's registered capital, the issuance of bonds or other securities;

(6) To formulate plans for major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the form of the Company, as well as the [REDACTED] of the Company, subject to compliance with the securities regulatory rules of the place where the Company's shares are [REDACTED];

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

(8) To decide on the establishment of the Company's internal management structure and special board committees;

(9) To decide on the appointment or dismissal of the Company's general manager, board secretary and other senior officers and decide on their remuneration and reward and punishment; according to the nomination by the general manager, to decide on the appointment or dismissal of the deputy general manager(s), the finance director (CFO) and other senior officers and decide on their remuneration and reward and punishment;

(10) To appoint or dismiss the general manager of the Company, the members of executive committee, deputy general manager, chief risk officer, finance controller and the secretary to the Board of Directors, and determine their remunerations and rewards and punishments;

(11) To formulate the Company's basic management system;

(12) To formulate proposals for amendment to the Articles of Association;

(13) To propose to the shareholders' meeting of shareholders to hire or replace the accounting firm conducting audit of the Company;

(14) To manage the Company's information disclosure matters;

(15) To discuss and evaluate whether the corporate governance mechanism provides all shareholders with appropriate protection and equal rights, and whether the corporate governance structure is reasonable and effective;

(16) To perform other functions and powers conferred by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the places where the shares of the Company are [REDACTED] or the Articles of Association.

Any matters in respect of which the powers exercised by the Board of Directors are beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration.

The Board of Directors of the Company shall establish the Audit Committee, the Nomination Committee and the Remuneration Committee. These special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for consideration and decision. The Board of Directors is responsible for formulating the working procedures of the special committees and standardizing the operation of the special committees.

The chairman of the board of directors shall be elected and removed by more than half of all the directors.

The chairman of the board of directors shall exercise the following functions and powers:

(1) to preside over the shareholders' meetings and convene and preside over meetings of the board of directors;

(2) to supervise and inspect the implementation of resolutions of the board of directors;

(3) to exercise any other powers conferred by the Board, the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the places where the Company's shares are [REDACTED].

A director who is related to the enterprise or individual to which the resolution of the board meeting relates shall promptly report to the Board in writing. Such director shall abstain from voting and shall not exercise voting rights in respect of such resolution, nor shall he or she exercise voting rights on behalf of other directors. Such board meeting may be held in the presence of a majority of unrelated directors, and resolutions made at the board meeting shall be passed by a majority of unrelated directors. If the number of unrelated directors present at the board meeting is less than three, the matter shall be submitted to the shareholders' meeting of shareholders for consideration.

GENERAL MANAGER AND OTHER SENIOR MANAGEMENT OFFICERS

General Manager and Other Senior Management Officers

The Company shall have one general manager who shall be appointed or dismissed by the board of directors.

The company may appoint several Deputy General Managers as needed for its operations, who shall be hired or dismissed by the Board of Directors.

The General Manager, Deputy General Managers, the finance director (CFO), and Secretary of the Board of Directors are considered senior executives of the company.

Persons in executive positions other than directors and supervisors in entities acting as the Company's controlling shareholders or de facto controllers shall not serve as the Company's senior management officers.

The Company's senior management officers are remunerated solely by the Company and shall not be paid by the controlling shareholders on behalf of the Company.

The tenure of office for the general manager shall be three years and is renewable upon reappointment.

The general manager shall be accountable to the board of directors and exercise the following functions and powers:

(1) to be in charge of the production and operation management of the Company, organize the implementation of resolutions of the Board of Directors, and report his/her work to the Board of Directors;

(2) to organize the implementation of the annual business plans and investment schemes of the Company;

(3) to formulate the scheme on the setup of the internal management organization of the Company;

(4) to formulate the fundamental management systems of the Company;

(5) to formulate the specific rules of the Company;

(6) to propose the appointment or dismissal of the Deputy General Managers and finance director (CFO) of the Company by the Board of Directors;

(7) to appoint or dismiss the management personnel other than those who shall be appointed or dismissed by the board of directors;

(8) to exercise other functions and powers conferred by the Articles of Association and the Board of Directors.

The general manager shall be present at the meetings of the board of directors. The general manager who is not a director shall have no voting rights at Board meetings.

The Company shall have a secretary to the Board of Directors, who shall be responsible for the information disclosure, preparation for shareholders' meeting and meeting of the board of directors, management of relationship with investors, management of shareholder materials and other matters.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting System and Profit Distribution

The Company shall establish its financial and accounting system in accordance with the law, administrative regulations and the provisions stipulated by the relevant authorities of the PRC. If the financial and accounting system is otherwise provided in the relevant regulatory rules of the places where the Company's shares are [REDACTED], such regulatory rules shall prevail.

The Company shall not maintain books of accounts other than those provided for by law. No assets of the Company shall be deposited into any account opened in the name of any individual.

In distributing the after-tax profits in the current year, the Company shall allocate 10% of such profits into its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is 50% or more of its registered capital, further allocations are not required.

Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.

After allocation of its after-tax profits to its statutory reserve fund, the Company may, subject to the approval by resolutions of the shareholders' meeting, allocate its after-tax profits to its discretionary reserve fund.

After making up for the losses and making allocations to the reserve fund, any remaining after-tax profits shall be distributed by the Company to its shareholders in proportion to their respective shareholdings unless it is stipulated that such distribution shall not be made in proportion to the shareholdings pursuant to the Articles of Association.

If the shareholders' meeting has, in violation of the provision of the preceding paragraph, distributed profits to shareholders before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders shall return to the Company the profit distributed in violation of the provision. If the Company incurs losses due to such distribution, the shareholders and the directors and senior management officers who are held accountable shall be liable for compensation.

The Company's shares held by the Company are not entitled to any profit distribution.

The reserve funds of the Company may be applied for making up for losses of the Company, expansion of the Company's production and operation or increase the capital of the Company. When applying the reserve funds to make up for the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if such funds are still insufficient to make up for losses, the capital reserve fund may be applied in accordance with relevant provisions.

Where the statutory reserve fund is converted into capital, the balance of the reserve fund shall not fall below 25% of the Company's registered capital prior to such conversion.

Internal audit

The company establishes an internal audit system to define the leadership structure, responsibilities, authority, staffing, funding, utilization of audit results, and accountability measures for internal audit activities.

The internal audit department oversees and inspects the company's business operations, risk management, internal controls, financial information, and other related matters.

The internal audit department reports to the Board of Directors.

During the process of overseeing and inspecting the company's business operations, risk management, internal controls, and financial information, the internal audit department shall be subject to the supervision and guidance of the Audit Committee. If the internal audit department discovers any significant issues or leads related to these matters, it shall immediately report directly to the Audit Committee.

Appointment of Accountant Firm

The Company shall appoint an accounting firm that complies with the provisions of the Securities Law to conduct audits of accounting statements, verification of net assets, and other related consulting services, etc., with a term of one year, which is renewable.

The appointment of an accounting firm by the Company shall be decided by the shareholders' meeting, hence the Board of Directors shall not appoint an accounting firm prior to the decision made by the shareholders' meeting.

The Company shall ensure the provision of true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information to the appointed accounting firm without any refusal, concealment or misrepresentation.

The audit fees of the accounting firm shall be determined by the shareholders' meeting.

When the Company removes or does not renew the appointment of the accounting firm, it shall notify the accounting firm 30 days in advance, and the accounting firm shall be allowed to state its opinions when the Company's shareholders' meeting votes on the removal of the accounting firm.

If the accounting firm resigns, it shall make clear to the shareholders' meeting whether there is any impropriety on the part of the Company.

NOTICE

Notices of the Company may be delivered through one or more of the following means:

(1) By hand;

(2) By post, email or fax;

(3) By announcement;

(4) By way of publishing information on websites designated by the Company and the Stock Exchange, subject to the laws, administrative regulations and listing rules of the stock exchange of the place where the Company's shares are [REDACTED];

(5) By any other means as approved by the relevant regulatory authorities of the place where the Company's shares are [REDACTED] or as specified in the Articles of Association.

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

Merger, Division, Capital Increase and Capital Reduction

The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

Merger by absorption means the absorption by one company of other company or companies in which case the absorbed company or companies shall be dissolved. Merger by new establishment means the merger of two or more companies to form a new company, in which case all parties to the merger shall be dissolved.

Dissolution and Liquidation

In any of the following circumstances, the Company shall be dissolved:

(1) where the business term specified in the Articles of Association expires or other cause for dissolution specified in the Articles of Association occurs;

(2) where the shareholders' meeting has adopted a resolution for dissolution;

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

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

(5) where the Company runs deep into difficulties in operation and management, its continuous existence may cause material losses to shareholders' interests, and such difficulties cannot be solved in other ways, the shareholders holding 10% or more of total voting rights of the Company may request the people's court to dissolve the Company.

INVESTOR RELATIONS MANAGEMENT

The Corporate Secretary serves as the head of investor relations management. In this role, they are responsible for planning, arranging, and organizing various investor relations activities, based on a comprehensive understanding of the company's operations, management, financial performance, and strategic direction. The Audit Committee monitors the implementation of investor relations management systems and procedures to ensure their effectiveness and compliance.

The key stakeholders in investor relations management include: the Company shareholders, potential investors, securities analysts, financial and industry media, securities regulatory authorities and other relevant institutions and individuals.

The communication between the Company and investors in investor relations work mainly includes:

(1) The Company's development strategy and the development of industry, including the Company's development direction, development planning, competition strategy and business policy, etc.;

(2) Statutory information disclosures and their descriptions, including periodic reports and temporary announcements, etc.;

(3) Information about the business management which may be disclosed by the Company according to the law, including the status of production and operation, financial status, research and development of new products or technologies, results of operations, dividend distribution, etc.;

(4) Significant matters that can be disclosed by the Company according to law, including information on significant investments of the Company and changes thereof, asset restructuring, acquisitions and mergers, external cooperation, external guarantees, significant contracts, connected (related) transactions, significant litigation or arbitration, changes in management, and changes in major shareholders;

(5) Corporate culture and non-economic matters that are important to the Company's development;

(6) Other relevant information of the Company of concern to the investors.

Channels of communication between the Company and investors include but are not limited to: announcement, shareholders' meeting, Company's website, communication by telephone and email, site visit, etc.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company shall amend its articles of association in one of the following circumstances:

(1) Subsequent to the amendment of the Company Law or relevant laws and administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the places where the Company's shares are [REDACTED], the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws and administrative regulations;

(2) The Company has experienced changes, resulting in matters inconsistent with those recorded in the Articles of Association; and

(3) The shareholders' meeting decides to amend the Articles of Association.

SUPPLEMENTARY PROVISIONS

The Articles of Association shall be executed in Chinese. Where the articles of association in any other language or version disagree with the Articles of Association, the Chinese version of Articles of Association latest approved and registered by the company registration authority shall prevail.

Any matters not covered herein shall be handled in light of the actual situation of the Company according to the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and securities regulatory rules of the place where the Company's shares are [REDACTED]. In the event of any conflict between the Articles of Association and the provisions of laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and securities regulatory rules of the place where the Company's shares are [REDACTED] (promulgated from time to time), the provisions of the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and securities regulatory rules of the place where the Company's shares are [REDACTED] shall prevail.