This Appendix sets out a summary of the principal provisions of the Articles of Association of the Company adopted on MM DD, 2025, which shall take effect from the date on which the Company's publicly offered H Shares are listed and traded on the Main Board of the Hong Kong Stock Exchange. The purpose of this Appendix is to provide potential investors with an overview of the Articles of Association of the Company. It may not contain all information that may be material to potential investors.

1. DIRECTORS AND THE BOARD OF DIRECTORS

(1) Power to Allot and Issue Shares

The Articles of Association do not contain any provisions empowering the Board of Directors to allot and issue shares. The Board of Directors shall prepare a proposal for the allotment or issuance of shares and submit it to the shareholders' general meeting for approval by way of a special resolution. Any such allotment or issuance shall be carried out in accordance with the procedures prescribed by the applicable laws, administrative regulations and regulatory rules of the place where the shares are listed.

(2) Power to Dispose of Assets of the Company or Any Subsidiary

The Board of Directors shall determine the authority limits for matters including external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donations, and establish stringent review and decision-making procedures. Major investment projects shall be evaluated by relevant experts and professionals and submitted to the shareholders' general meeting for approval.

(3) Emoluments and Compensation for Loss of Office

The shareholders' general meeting of the Company shall be made up of all shareholders. The shareholders' general meeting, as the authoritative organization of the Company, shall exercise the following powers in accordance with the law:

To elect and replace Directors, and to determine matters concerning the remuneration of Directors.

(4) Loans to Directors

The Articles of Association do not contain any provisions regarding the granting of loans to Directors.

(5) Financial Assistance for Acquisition of the Company's Shares

Neither the Company nor any of its subsidiaries (including the Company's affiliated companies) shall provide gifts, loans, guarantees or any other financial assistance for the acquisition of the shares of the Company or its parent company by any other party, except for the implementation of an employee stock ownership plan by the Company.

In the interests of the Company, upon a resolution of the shareholders' general meeting or a resolution of the Board of Directors made in accordance with the authorization under the Articles of Association or the shareholders' general meeting, the Company or its subsidiaries may provide financial assistance for the acquisition of the Company's shares by any other party, provided that the aggregate amount of financial assistance shall not exceed 10% of the total issued share capital of the Company. A resolution of the Board of Directors in relation to the above matters shall be adopted by not less than two-thirds of all Directors.

(6) Disclosure of Interests in Contracts with the Company

No Director may, directly or indirectly, enter into a contract or transaction with the Company without prior reporting to the Board of Directors or the shareholders' general meeting and obtaining approval by a resolution of the Board of Directors or the shareholders' general meeting in accordance with the provisions of the Articles of Association.

(7) Appointment, Resignation and Removal

The Company shall have a Board of Directors, which shall consist of nine Directors, including one chairman and one employee Director. The chairman shall be elected by a simple majority vote of all Directors of the Board of Directors. At all times, not less than one-third of the Board of Directors shall comprise independent Directors, and the total number of independent Directors shall not be less than three. At least one independent director shall have appropriate professional qualifications as required under the Hong Kong Listing Rules or other regulatory rules, or shall possess appropriate accounting or related financial management expertise. The term of office of an independent Director shall not exceed nine years. At least one independent Director of the Company shall ordinarily reside in Hong Kong.

Directors shall be elected or replaced by the shareholders' general meeting and may be removed from office by the shareholders' general meeting prior to the expiry of their term of office. The term of office of a Director shall be three years. Upon expiry of the term, a Director may be re-elected, subject to the provisions of the Hong Kong Listing Rules. Directors are not required to hold shares in the Company.

The term of office of a Director shall be calculated as of the date of assumption of office until the expiry of the term of the current session of the Board of Directors. Where a Director is not re-elected in a timely manner upon expiry of his or her term of office, the incumbent Director shall continue to perform the duties of a Director in accordance with the law, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes office.

A Director may concurrently serve as a senior management member, provided that the total number of Directors concurrently serving as senior management members and Directors elected by employee representatives shall not exceed one-half of the total number of Directors of the Company.

A member of the Board of Directors of the Company may be a Director elected by employee representatives. There shall be not more than one Director elected by employee representatives. A Director elected by employee representatives shall assume office directly upon being elected democratically through the employees' representative assembly, employees' general meeting or other forms.

Where a Director fails to attend two consecutive board meetings in person (attendance at a board meeting or voting by means of communication shall be deemed as attendance in person) or delegate another Director to attend on his or her behalf, such Director shall be deemed unable to perform his or her duties, and the Board of Directors shall recommend that the shareholders' general meeting remove such Director.

The shareholders' general meeting may, by an ordinary resolution, remove any Director from office before the expiry of his or her term of office, provided that such removal is in compliance with the relevant laws and administrative regulations, and the removal shall take effect as of the date on which the resolution is passed. Where a Director is removed without due cause before the expiry of his or her term of office, such Director may require the Company to provide compensation.

A Director may resign prior to the expiry of his or her term of office. A Director shall submit a written resignation report to the Company and the resignation shall take effect as of the date on which the Company receives the resignation report. The Company shall disclose the relevant matters within two trading days.

If the resignation of a Director results in the number of members of the Board of Directors or its special committees falling below the statutory quorum, or if the number of independent Directors falls below one-third of the Board members or there is no accounting professional or individual ordinarily residing in Hong Kong among the independent Directors due to the resignation of an independent Director, the incumbent Director shall continue to perform his or her duties in accordance with the law, administrative regulations, departmental rules, the Hong Kong Listing Rules and the provisions of the Articles of Association until the newly elected director assumes office.

A Director of the Company shall be a natural person. A person who falls under any of the following circumstances shall not serve as a Director of the Company:

(i) having capacity for civil conduct or having limited capacity for civil conduct;

(ii) having been sentenced to criminal penalties for corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist market economic order, or having been deprived of political rights due to a criminal offence, where less than five years have elapsed since the completion of the sentence; or, in the case of a probation, where less than two years have elapsed since the completion of the probation period;

(iii) having served as a director, factory director or manager of a company or enterprise that underwent bankruptcy liquidation, and being personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;

(iv) having served as the legal representative of a company or enterprise that had its business license revoked or was ordered to close down due to a violation of law, and being personally liable therefor, where less than three years have elapsed since the date of revocation of the business license or closure order of such company or enterprise;

(v) being listed by a people's court as a dishonest person subject to enforcement due to failure to repay a relatively large amount of due debt;

(vi) being subject to a securities market entry ban imposed by the China Securities Regulatory Commission, where the ban period has not expired;

(vii) being publicly determined by a stock exchange as unsuitable to serve as a director or senior management member of a listed company, where the specified period has not expired;

(viii) other circumstances specified under laws, administrative regulations, departmental rules, other normative documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Any election, appointment or designation of a Director in violation of this article shall be invalid. Where a Director falls under any of the circumstances set out in this article during his or her term of office, the Company shall remove such Director from office and terminate his or her performance of duties.

(8) Borrowing Powers

The Articles of Association do not contain specific provisions regarding the borrowing powers that may be exercised by Directors. The Board of Directors shall have the power to propose the issuance of bonds and the listing of shares by the Company. The issuance of bonds and the listing of shares shall be approved by the shareholders at a shareholders' general meeting by way of a special resolution. The shareholders' general meeting may authorize the Board of Directors to adopt resolutions on the issuance of corporate bonds.

2. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

(i) after the revision of the Company Law or any applicable laws, administrative regulations, the Hong Kong Listing Rules or other securities regulatory rules of the place where the Company's shares are listed, any provision of the Articles of Association contravenes the revised laws, administrative regulations, the Hong Kong Listing Rules or other securities regulatory rules of the place where the Company's shares are listed;

(ii) changes to the Company's circumstances which are inconsistent with the matters recorded in the Articles of Association;

(iii) the shareholders' general meeting resolves to amend the Articles of Association.

Where any amendments to the Articles of Association adopted by a resolution of the shareholders' general meeting are subject to the approval of the competent authorities, such amendments shall be submitted to the competent authorities for approval; where they involve matters related to the registration of the Company, an amendment registration shall be completed in accordance with the law.

The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' general meeting on the amendment of the Articles of Association and the opinions of the relevant competent authorities.

3. MODIFICATION OF RIGHTS OF EXISTING SHARES OR CLASSES OF SHARES

The Articles of Association do not contain any provisions regarding the modification of the rights of existing shares or classes of shares.

4. SPECIAL RESOLUTION REQUIRING MAJORITY SHAREHOLDER APPROVAL

Article 79Resolutions of the shareholders' general meeting shall be classified as ordinary resolutions and special resolutions.

An ordinary resolution of the shareholders' general meeting shall require approval by a simple majority of the voting rights held by the Shareholders present at the meeting.

A special resolution of the shareholders' general meeting shall require approval by not less than two-thirds of the voting rights held by the Shareholders present at the meeting.

The term "Shareholders" as mentioned in this article shall cover Shareholders represented by proxies at the shareholders' general meeting.

5. VOTING RIGHTS

All shares held by the Shareholders of the Company are ordinary shares, and there are no shares with special voting rights. Shareholders shall exercise their voting rights by the number of voting shares they represent, with each share carrying one vote. When voting, a Shareholder (including a shareholder's proxy) with two or more voting rights is not required to cast all votes in favor, against or as abstentions.

When the Shareholders' general meeting considers major matters that affect 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.

Where laws, administrative regulations or the regulatory rules of the place where the Company's shares are listed require that a shareholder must not exercise any voting right or is restricted to voting only for or against a particular proposal, any vote cast by such Shareholder or its proxy in violation of the foregoing requirement or restriction shall not be counted in the voting results.

Shares held by the Company in itself carry no voting rights and shall not be counted in the total number of voting shares present at the shareholders' general meeting.

The term "Shareholders" in the first paragraph of this article shall covers Shareholders represented by proxies at the shareholders' general meeting.

Where a Shareholder's purchase of voting shares in the Company violates the provisions of paragraph 1 and paragraph 2 of Article 63 of the Securities Law, the portion of shares in excess of the prescribed ratio may not exercise voting rights within 36 months after the purchase and shall not be counted in the total number of voting shares present at the shareholders' general meeting.

The Board of Directors, independent Directors, Shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with the provisions of laws, administrative regulations or the securities regulatory authorities of the place where the Company's shares are listed may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall involve full disclosure to the solicited parties of information such as specific voting intentions.

A qualified Shareholder of the Company that solicits from other Shareholders the right to convene a shareholders' general meeting, propose motions, nominate candidates, exercise voting rights and other Shareholder rights that it legally possesses shall not do so on a compensated or disguised compensated basis. Except as required by law, the Company shall not impose a minimum shareholding percentage restriction on the solicitation of voting rights.

6. PROVISIONS FOR SHAREHOLDERS' ANNUAL GENERAL MEETINGS

Shareholders' general meetings shall be classified as shareholders' annual general meetings and shareholders' extraordinary general meetings. A shareholders' annual general meeting shall be held once each year and shall take place within six months after the end of the previous accounting year

7. FINANCE AND AUDIT

(1) Financial and Accounting Policies

The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations and the provisions of relevant State departments. Where the securities regulatory authorities of the place where the Company's shares are listed prescribe otherwise, such provisions shall prevail.

The Company shall not establish any accounting books except the statutory accounting books. The Company's funds shall not be deposited in any accounts opened in the name of an individual.

The Company shall, at the end of each accounting year, prepare financial and accounting statements, which shall be audited by an accounting firm in accordance with the law. Financial and accounting statements shall be prepared in accordance with the provisions of applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed. Financial and accounting statements shall be made available at the Company for inspection by Shareholders 20 days prior to the shareholders' annual general meeting.

(2) Appointment and Dismissal of Auditors

The Company shall engage an accounting firm that complies with the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed to conduct the auditing of accounting statements, verification of net assets and other related advisory services. The engagement term shall be one year and may be renewed.

The appointment, dismissal or non-renewal of an accounting firm shall be decided by the shareholders' general meeting. The Board of Directors shall not appoint an accounting firm prior to a decision by the shareholders' general meeting.

The Company undertakes to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting statements and other accounting materials, and shall not refuse, conceal or make false reports.

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

When the Company dismisses or does not renew the engagement of an accounting firm, it shall provide the accounting firm with 15 days' prior notice. When the shareholders' general meeting votes on the dismissal of an accounting firm, the accounting firm shall be allowed to present its views.

Where an accounting firm resigns, it shall explain to the shareholders' general meeting whether there are any improper circumstances involving the Company.

8. NOTICES OF MEETINGS AND MATTERS FOR DELIBERATION

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

(i) when the number of Directors falls below the number required by the Company Law or two-thirds of the number stipulated in the Articles of Association;

(ii) when the Company's uncovered losses reach one-third of the total share capital;

(iii) upon the request of Shareholder(s) holding 10% or more of the Company's shares individually or collectively;

(iv) when the Board of Directors deems it necessary;

(v) when the Audit Committee proposes to convene a meeting;

(vi) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Where the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee and Shareholder(s) holding 1% or more of the Company's shares individually or collectively shall have the right to submit proposals to the Company.

Subject to the provisions of the Hong Kong Listing Rules, Shareholder(s) holding 1% or more of the Company's shares individually or collectively may, 10 days prior to the shareholders' general meeting, submit an extraordinary proposal in writing to the convener. An extraordinary proposal shall have a clear topic and specific matters for resolution. The convener shall, within two days after receiving the proposal, issue a supplementary notice for the shareholders' general meeting, informing Shareholders of the content of the extraordinary proposal and submitting such proposal to the shareholders' general meeting for deliberation, unless the extraordinary proposal violates laws, administrative regulations, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or falls outside the scope of the powers of the shareholders' general meeting. The Company shall not raise the shareholding percentage threshold for submitting extraordinary proposals. Regarding the publication of a supplementary notice for a shareholders' general meeting, if the securities regulatory rules of the place where the Company's shares are listed have special provisions, such provisions shall prevail, provided that they do not violate the Company Law, the Securities Law, the Trial Administrative Measures and the Guidelines on Articles of Association of Listed Companies. If, according to the securities regulatory rules of the place where the Company's shares are listed, the shareholders' general meeting shall be adjourned due to the publication of a supplementary notice, the shareholders' general meeting shall be adjourned in accordance with such rules.

Except under the circumstances set out in the preceding paragraph or in compliance with the requirements of the Hong Kong Listing Rules, the convener shall not modify proposals already listed in the notice of the shareholders' general meeting or add new proposals after issuing the notice.

Proposals as not listed in the notice of the shareholders' general meeting or that do not comply with the Articles of Association shall not be put to a vote or resolved upon at the shareholders' general meeting.

The convener shall notify all shareholders in writing 20 days prior to a shareholders' annual general meeting, and 15 days prior to a shareholders' extraordinary general meeting. When calculating the notice period, the day on which the meeting is to be held shall be excluded, but the day on which the notice is issued shall be included.

The notice of a shareholders' general meeting shall cover the following contents:

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

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

(iii) a clear statement in prominent characters: All Shareholders of ordinary shares (including Shareholders of preference shares with restored voting rights), Shareholders of shares with special voting rights and other Shareholders are entitled to attend the shareholders' general meeting, and may appoint a proxy in writing to attend the meeting and vote. Such proxy need not be a Shareholder of the Company;

(iv) the record date for determining Shareholders entitled to attend the shareholders' general meeting;

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

(vi) the time and procedures for voting by means of online or other methods (if any);

(vii) the time and place for delivery of the proxy form for voting at the meeting;

(viii) other contents required by applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The notice and supplementary notice of a shareholders' general meeting shall provide full and complete details of all proposals, as well as all information or explanations necessary to enable shareholders to make informed judgments on the matters to be discussed. Where the matters to be discussed require the opinion of independent Directors, the notice or supplementary notice of the shareholders' general meeting shall simultaneously disclose the opinions and reasons of the independent Directors.

The interval between the record date and the date of the meeting shall not exceed 7 business days. Once the record date is determined, it shall not be changed.

The following matters shall be adopted by an ordinary resolution of the shareholders' general meeting:

(i) the work report of the Board of Directors;

(ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;

(iii) the appointment and removal of members of the Board of Directors (including the removal of any Director before the expiry of his or her term of office, provided that such removal shall not affect any claims for damages by such Director under any contract), their remuneration and payment methods;

(iv) the annual report of the Company;

(v) resolutions on the appointment, dismissal or non-renewal of the accounting firm engaged for the Company's audit business, and the determination of its remuneration;

(vi) other matters not required by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be adopted by a special resolution.

The following matters shall be adopted by a special resolution of the shareholders' general meeting:

(i) increase or decrease of the Company's registered capital;

(ii) division, spin-off, merger, dissolution and liquidation of the Company or change in the Company's form;

(iii) amendment to the Articles of Association;

(iv) purchase or disposal of major assets, or provision of guarantees to others, by the Company within one year, where the amount exceeds 30% of the Company's total assets as audited in the most recent period;

(v) formulation, amendment and implementation of share incentive schemes and employee stock ownership plans;

(vi) resolutions on the issuance of corporate bonds or other securities and listing plans;

Other matters required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association and those are determined by an ordinary resolution of the shareholders' general meeting as having a material impact on the Company and requiring adoption by a special resolution.

Resolutions of the Company's shareholders' general meeting or Board of Directors that violate laws or administrative regulations shall be invalid.

Where the procedures for convening a shareholders' general meeting or board meeting or the voting methods violate laws, administrative regulations or the Articles of Association, or where the content of a resolution violates the Articles of Association, Shareholders may, within 60 days as of the date of the resolution, request a people's court to revoke the resolution, provided that this shall not apply if the procedures for convening the meeting or the voting methods only involve minor defects and have no substantial impact on the resolution.

Shareholders who were not notified to attend the shareholders' general meeting may, within 60 days as of the date on which they became aware or should have become aware of the resolution, request a people's court to revoke it; where the right of revocation is not exercised within one year as of the date of the resolution, it shall be extinguished.

Where the Board of Directors, shareholders or other relevant parties dispute the validity of a shareholders' general meeting resolution, they shall promptly initiate legal proceedings in a people's court. Prior to the issuance of a judgment or ruling by a people's court revoking the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, Directors and senior management shall diligently perform their duties to ensure the normal operation of the Company.

9. TRANSFER OF SHARES

Shares issued by the Company before its [**REDACTED**] shall not be transferred within one year as of the date of [**REDACTED**] and [**REDACTED**] of the Company's shares on a stock exchange.

Directors and senior management of the Company shall report to the Company their shareholding in the Company and any change therein. The number of shares transferred annually during their term of office determined at the time of appointment shall not exceed 25% of the total number of shares they hold in the Company; the shares they hold in the Company shall not be transferred within one year as of the date of [**REDACTED**] and [**REDACTED**] of the Company's shares. The aforementioned persons shall not transfer the shares they hold in the Company within six months after leaving their positions. Where the direct shareholding of the aforementioned persons in the Company changes due to the Company's distribution of equity interests, the above provisions shall still apply.

Where the Company's shares are pledged during the restricted transfer period stipulated by laws and administrative regulations, the pledgee may not exercise the pledge right during the restricted transfer period.

10. POWER OF THE COMPANY TO REPURCHASE ITS SHARES

The Company shall not repurchase its own shares. However, except in the following circumstances, provided that such repurchase does not violate laws, regulations, the provisions of the securities regulatory authorities of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association:

(i) to reduce the Company's registered capital;

(ii) to merge with another company holding shares in the Company;

(iii) to use the shares for employee stock ownership plans or share incentive schemes;

(iv) where shareholders demand that the Company repurchase their shares due to objection to resolutions on the Company's merger or division adopted by the shareholders' general meeting;

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

(vi) where necessary for the Company to protect its value and shareholders' interests and rights;

(vii) other circumstances permitted by laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other regulatory rules of the place where the Company's shares are listed.

The Company may repurchase its own shares through public centralized trading methods, or by other methods permitted by laws, administrative regulations, normative documents, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the China Securities Regulatory Commission (if required). Where the Company repurchases its own shares under items (iii), (v) or (vi) above, it shall do so through public centralized trading methods and shall perform information disclosure obligations in accordance with relevant regulations.

Where the Company repurchases its own shares under items (i) to (ii) above, it shall obtain a resolution of the shareholders' general meeting; where the Company repurchases its own shares under items (iii), (v) or (vi) of Article 24 of the Articles of Association, it may do so pursuant to a resolution of the shareholders' general meeting in accordance with the Articles of Association or a resolution of the Board of Directors meeting attended by two-thirds or more of the Directors upon authorization by the shareholders' general meeting.

After the Company repurchases its own shares in accordance with the above provisions, where the repurchase falls under item (i), the shares shall be cancelled within 10 days as of the date of repurchase; where it falls under items (ii) or (iv), the shares shall be transferred or cancelled within six months; where it falls under items (iii), (v) or (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and the shares shall be transferred or cancelled within three years.

Where laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules and other relevant regulatory rules of the place where the Company's shares are listed provide otherwise regarding share repurchases, such provisions shall prevail.

11. POWER OF THE COMPANY'S SUBSIDIARIES TO HOLD SHARES IN THE COMPANY

The Articles of Association do not contain any provisions regarding the Company's subsidiaries holding shares in the Company.

12. DIVIDENDS AND OTHER FORMS OF DISTRIBUTION

Following the resolution by the shareholders' general meeting on the profit distribution plan, or after the Board of Directors formulates a specific plan based on the conditions and upper limits for interim dividends in the next year approved at the shareholders" annual general meeting, the distribution of dividends (or shares) shall be completed within two months.

13. PROXIES FOR SHAREHOLDERS

All Shareholders of ordinary shares registered on the record date (including Shareholders of preference shares with restored voting rights), Shareholders of shares with special voting rights, and other Shareholders or their proxies are entitled to attend shareholders' general meetings and exercise voting rights in accordance with applicable laws, regulations, the Hong Kong Listing Rules and the Articles of Association.

Shareholders may attend shareholders' general meetings in person or appoint a proxy to attend and vote within the authorized scope. Unless individual shareholders are required under the Hong Kong Listing Rules to abstain from voting on specific matters. The proxy may, in accordance with the shareholder's authorization, exercise the following rights:

(i) the right to speak at the shareholders' general meeting on behalf of the Shareholder;

(ii) the right to demand a vote, either individually or jointly with others;

and to exercise voting rights by a show of hands or by voting, unless otherwise provided by applicable laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or other securities laws and regulations.

A power of attorney for appointing a proxy to attend a shareholders' general meeting shall specify the following:

(i) the name of the appointing Shareholder, the class and number of shares held in the Company;

(ii) the name of the proxy;

(iii) specific instructions from the Shareholder, including instructions to vote for, against, or abstain on each matter listed on the agenda of the shareholders' general meeting;

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

(v) the signature (or seal) of the appointing Shareholder. Where the appointing shareholder is a legal entity or other institution, the power of attorney shall be affixed with the entity's seal.

14. CALLS ON SHARES AND FORFEITURE OF SHARES

The Articles of Association do not contain any provisions regarding calls on shares or forfeiture of shares.

15. REVIEW OF THE REGISTER OF SHAREHOLDERS

The Company shall establish a register of Shareholders based on certificates provided by the securities registration authority. The register of Shareholders constitutes conclusive evidence of shareholding in the Company. Shareholders shall 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.

When convening a shareholders' general meeting, distributing dividends, conducting liquidation, or engaging in other activities requiring confirmation of shareholders' identity, the Board of Directors or the convener of the shareholders" general meeting shall determine a record date. Shareholders registered at the close of business on the record date shall be regarded as Shareholders entitled to relevant rights and interests.

16. QUORUM FOR MEETINGS

The Articles of Association do not contain any provisions regarding the quorum for convening a shareholders' general meeting.

17. RIGHTS IN CASES OF FRAUD OR OPPRESSION OF MINORITY SHAREHOLDERS

Where a Director or senior management member (other than a member of the Audit Committee) violates laws, administrative regulations, or the Articles of Association in the performance of his or her duties, causing the Company to suffer losses, a Shareholder who has individually or jointly held 1% or more of the Company's shares for 180 consecutive days or more may request in writing that the Audit Committee initiate legal proceedings in a people's court. Where a member of the Audit Committee violates laws, administrative regulations, or the Articles of Association in the performance of his or her duties, causing the Company to suffer losses, the aforementioned Shareholder may request in writing that the Board of Directors initiate legal proceedings in a people's court.

Where the Audit Committee or the Board of Directors refuses to initiate proceedings after receiving a written request from a Shareholder as described above, or fails to do so within 30 days of receiving the request, or where the situation is urgent, and failure to initiate proceedings immediately would cause irreparable harm to the Company's interests, the Shareholder as referred to in the preceding paragraph shall have the right to initiate proceedings directly in a people's court in the Company's name for the benefit of the Company.

Where a third party infringes upon the Company's lawful rights and interests, causing the Company to suffer losses, a Shareholder as described in paragraph 1 of this article may initiate proceedings in a people's court in accordance with the provisions of the preceding two paragraphs.

Where a Director, Supervisor, or senior management member of a wholly-owned subsidiary of the Company violates laws, administrative regulations, or the Articles of Association in the performance of his or her duties, causing the Company to suffer losses, or where a third party infringes upon the lawful rights and interests of a wholly-owned subsidiary, causing losses, a Shareholder who has individually or jointly held 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing that the Supervisory Board or the Board of Directors of the wholly-owned subsidiary initiate proceedings in a people's court or initiate proceedings directly in a people's court in its own name. Where the wholly-owned subsidiary does not have a supervisory board, supervisor, or audit committee, the provisions of the first and second paragraphs of this article shall apply.

Where a Director or senior management member violates laws, administrative regulations, or the Articles of Association, damaging the interests of Shareholders, shareholders may initiate proceedings in a people's court.

A Shareholder who abuses shareholders' rights, causing the Company other shareholders to suffer losses shall be liable for compensation in accordance with the law. A Shareholder who abuses the Company's independent legal personality and the limited liability of shareholders to evade debts, seriously damaging the interests of the Company's creditors, shall bear joint and several liability for the debts of the Company.

Where a Shareholder uses two or more companies under its control to conduct acts specified in the preceding paragraph, each company shall bear joint and several liability for the debts of either of the companies.

18. WINDING-UP PROCEDURES

The Company shall be dissolved on the following grounds:

(i) expiration of the business term stipulated in the Articles of Association or occurrence of any other dissolution event specified herein;

(ii) dissolution by a resolution of the shareholders' general meeting;

(iii) dissolution due to merger or division of the Company;

(iv) revocation of business license, compulsory closure, or nullification by law;

(v) where serious difficulties in the operation and management of the Company arise, continued existence would cause significant harm to the interests of Shareholders, and no alternative solutions are available, Shareholders holding 10% or more of the total voting rights may petition the people's court to dissolve the Company.

Upon the occurrence of any dissolution event as described above, the Company shall publicize the grounds for dissolution via the National Enterprise Credit Information Publicity System (NECIPS) within 10 days.

The Company shall undergo liquidation where dissolved pursuant to items (i), (ii), (iv), or (v) above. Directors shall be the liquidation obligors and shall form a liquidation committee within fifteen days as of the occurrence of the dissolution event to initiate the liquidation process.

The Company shall conduct liquidation in accordance with the preceding paragraph. Where the Company fails to form a liquidation committee within the specified period or neglects to commence liquidation after forming such committee, interested parties may apply to the people's court for the appointment of relevant personnel to form a liquidation committee for liquidation.

The liquidation committee shall notify creditors within ten days as of its establishment and make a public announcement via newspapers or the NECIPS within sixty days. Creditors shall declare their claims to the liquidation committee within thirty days from receiving notice or within forty-five days from the announcement date if no notice was received.

After reviewing the Company's assets and preparing a balance sheet and inventory of properties, the liquidation committee shall formulate a liquidation plan to be submitted to the shareholders' general meeting or the people's court for confirmation.

Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report for confirmation by the shareholders" general meeting or the people's court, and subsequently submit it to the Company registration authority to apply for deregistration.

19. OTHER MATERIAL PROVISIONS CONCERNING THE COMPANY OR SHAREHOLDERS

(1) General Provisions

The Company is a joint stock limited company with perpetual succession (the business term shall be based on the business license issued by the registration authority).

Shareholders shall bear liability towards the Company to the extent of the shares they have subscribed for, and the Company shall be liable for its debts with all its assets.

The Articles of Association are legally binding on the Company, Shareholders, Directors, and senior management. In accordance with the Articles of Association, Shareholders may sue other Shareholders, Directors, or senior management; Shareholders may sue the Company; and the Company may sue Shareholders, Directors, or senior management.

(2) Increase and Reduction in Registered Capital

Unless otherwise stipulated in the Articles of Association or by a resolution of the shareholders" general meeting, Shareholders shall have no preemptive rights to subscribe for new shares issued to increase the registered capital.

When reducing its registered capital, the Company shall prepare a balance sheet and a property inventory.

Within ten days after the shareholders' general meeting passes a resolution to reduce registered capital, the Company shall notify creditors of such resolution and make an announcement via newspapers or the NECIPS within thirty days. Creditors shall have the right, within thirty days after receiving the notice or forty-five days after the announcement (if no notice was received), to demand repayment of debts or provision of corresponding guarantees.

Unless otherwise specified by the law or the Articles of Association, any reduction in registered capital shall proportionally decrease each shareholder's capital contribution or shareholding.

The registered capital after reduction shall not fall below the statutory quota.

(3) Shareholders

Shareholders of the Company shall enjoy the following rights:

(i) to receive dividends and other forms of distribution in proportion to their shareholding;

(ii) to request to convene, call, preside over, attend, or appoint a proxy to attend shareholders' general meetings and exercise corresponding voting rights in accordance with the law;

(iii) to supervise the Company's operations and make suggestions or inquiries;

(iv) to transfer, gift, or pledge their shares in compliance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association;

(v) to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders" general meetings, resolutions of board meetings, and financial and accounting statements; eligible shareholders may also inspect accounting books and vouchers;

(vi) to participate in the distribution of residual assets upon termination or liquidation of the Company in proportion to their shareholding;

(vii) to require the Company to repurchase their shares if they dissent from a resolution on merger or division; and

(viii) other rights granted under laws, administrative regulations, departmental rules, securities regulatory rules in the place where the Company's shares are listed, the Hong Kong Listing Rules, or the Articles of Association.

Shareholders holding individually or collectively 3% or more of the Company's shares for 180 consecutive days or more may request to inspect the Company's accounting books and vouchers by submitting a written request stating the purpose. Where the Company has reasonable grounds to believe that such inspection is for an improper purpose and may harm its lawful interests, it may refuse the request and shall provide a written explanation within fifteen days after receiving the Shareholder's application. Where the Company refuses to allow inspection, the Shareholder may initiate proceedings in the people's court.

Shareholders of the Company shall fulfil the following obligations:

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

(ii) pay capital contributions in accordance with the shares subscribed for and the method of participation;

(iii) not withdraw capital contributions except as permitted by law;

(iv) refrain from abusing Shareholder rights to harm the interests of the Company or other Shareholders, or from exploiting the Company's independent legal status and Shareholders' limited liability to harm the interests of creditors; and

(v) other obligations stipulated by laws, administrative regulations, the Hong Kong Listing Rules, additional regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

(4) The Board of Directors

The Board of Directors shall exercise the following powers:

(i) to convene the shareholders" general meeting and report its work to shareholders' general meeting;

(ii) to implement resolutions of the shareholders' general meeting;

(iii) to determine the business plans and investment schemes of the Company;

(iv) to formulate proposals for profit distribution and loss recovery of the Company;

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

(vi) to draft plans for major acquisitions, purchase of the Company's own shares, mergers, divisions, dissolution, or change of corporate form;

(vii) to decide on matters within the scope of authorization by the shareholders" general meeting, including the Company's external investments, acquisition or disposal of assets, pledge of assets, external guarantees, entrusted wealth management business, connected transactions, and external donations.

(viii) to decide on the establishment of internal management bodies of the Company;

(ix) to decide on the appointment, dismissal, and matters pertaining to the remuneration, rewards and penalties of the general manager, the Secretary to the Board of Directors, and other senior management members of the Company; and to decide on the appointment, dismissal, and matters pertaining to the remuneration, rewards and penalties of the chief financial officer and other senior management members as nominated by the general manager.

(x) to formulate the basic management systems of the Company;

(xi) to prepare proposals for amendments to the Articles of Association;

(xii) to manage matters related to information disclosure of the Company;

(xiii) to propose to the shareholders' general meeting the appointment or replacement of the accounting firm auditing the Company;

(xiv) to hear work reports from the general manager and inspect his/her work; and

(xv) other powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or the shareholders' general meeting.

Matters exceeding the authorization scope of the shareholders" general meeting shall be submitted to the shareholders" general meeting for consideration.

(5) Independent Directors

The Company shall have a Board of Directors consisting of nine Directors, including one chairman and one employee Director. The chairman shall be elected by a simple majority vote of all directors of the Board of Directors. At all times, not less than one-third of the Board of Directors shall comprise independent Directors, and the total number of independent Directors shall not be less than three. At least one independent Director shall have appropriate professional qualifications as required by the Hong Kong Listing Rules or other regulatory rules, or shall possess appropriate accounting or related financial management expertise. The term of office of an independent Director shall not exceed nine years. At least one independent Director of the Company shall ordinarily reside in Hong Kong.

(6) Secretary to the Board of Directors

The Company shall have a **secretary to the Board of Directors** responsible for preparing shareholders' general meetings and board meetings, safeguarding documents, managing shareholders' information, handling information disclosure, and other related matters. The **secretary to the Board of Directors** shall comply with laws, administrative regulations, departmental rules, other securities regulatory rules of the place where the Company's shares are listed, and the relevant provisions of the Articles of Association.

(7) Audit Committee

The Board of Directors shall establish an Audit Committee exercising the powers of the Supervisory Board as stipulated in the Company Law.

The Audit Committee shall comprise at least three members, consisting of non-executive Directors and independent non-executive Directors. Its composition shall comply with laws, regulations, the requirements of the regulatory authorities in the securities listing place, and the Hong Kong Listing Rules.

The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal controls. The following matters shall be submitted to the Board of Directors for deliberation only after being approved by a majority of all members of the Audit Committee:

(i) disclosure of financial and auditing statements and financial information in periodic reports, and internal control evaluation reports;

(ii) appointment or dismissal of the accounting firm engaged for the Company's audit business;

(iii) appointment or dismissal of the chief financial officer of the Company;

(iv) changes in accounting policies or accounting estimates, or correction of major accounting errors due to reasons other than changes in accounting standards;

(v) other matters stipulated by laws, administrative regulations, the China Securities Regulatory Commission, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

(8) General Manager

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

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

(i) to preside over the production and operation management of the Company, organize the implementation of board resolutions, and report work to the Board of Directors;

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

(iii) to draft plans for the establishment of internal management bodies of the Company;

(iv) to draft the basic management systems of the Company;

(v) to formulate specific rules and regulations of the Company;

(vi) to propose to the Board of Directors the appointment or dismissal of the chief financial officer and other senior management members of the Company;

(vii) to decide on the appointment or dismissal of management personnel except those whose appointment or dismissal shall be decided by the Board of Directors;

(viii) other powers granted by the Articles of Association or the Board of Directors.

The general manager may attend meetings of the Board of Directors as a non-voting participant.

(9) Reserve Fund

When distributing the after-tax profit of the year, the Company shall allocate 10% of its profit to the Company's statutory reserve fund. Where the cumulative amount of the Company's statutory reserve fund has reached 50% or more of the Company's registered capital, no further allocation is required.

Where the Company's statutory reserve fund is insufficient to make up for the accumulated losses of previous years, the Company shall use its profit of the current year to make up for the losses before allocating to the statutory reserve fund in accordance with the preceding paragraph.

After allocating to the statutory reserve fund from the after-tax profit, the Company may, upon resolution of the shareholders' general meeting, allocate to a discretionary reserve fund from the after-tax profit.

The remaining after-tax profit after the Company has made up for losses and allocated to the reserve funds shall be distributed to Shareholders in proportion to their shareholding, unless otherwise provided by laws, regulations, regulatory rules of the securities listing place, or the Articles of Association.

Where the shareholders' general meeting distributes profit to Shareholders in violation of the preceding paragraph, the Shareholders shall return the profit distributed in violation of the provisions; if losses are caused to the Company, the Shareholders and the Directors and senior management members responsible shall be liable for compensation.

When using the reserve fund to make up for Company losses, the discretionary reserve fund and the statutory reserve fund shall be used first; where the losses still cannot be made up, the capital reserve fund may be used in accordance with relevant provisions.

When converting the statutory reserve fund into increased registered capital, the amount of the reserve fund retained shall not be less than 25% of the registered capital before the conversion.