This appendix primarily provides [REDACTED] with an overview of the Articles of Association. As the information below is a summary, it does not contain all the information that may be important to [REDACTED].

SHARES

Issuance of Shares

The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights. Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Any entity or individual pay the same price for each of the shares for which it/he/she subscribes for.

The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance in the form of gifts, advances, guarantees or loans for the acquisition of the Company's shares or shares of its parent company by any person, except where the Company implements an employee stock ownership scheme.

In the interests of the Company, the Company may, by a resolution of the general meeting, or by resolution of the Board of Directors in accordance with the Articles of Association or the mandate of the general meeting, provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. The resolutions of the Board of Directors shall be approved by no less than two-thirds of the total number of directors.

Where the Company or any of its subsidiaries (including affiliated undertakings of the Company) engages in the aforementioned acts, it shall comply with laws, administrative regulations and the requirements of the securities regulatory authorities.

Increase, Reduction and Repurchase of Shares

In light of the Company's operational and developmental needs, the Company may increase its capital in accordance with laws and regulations and subject to a resolution of the general meeting, by any of the following methods:

(i) issuing shares to non-specific targets;

(ii) issuing shares to specific targets;

(iii) allotment of bonus shares to existing shareholders;

(iv) conversion of reserve funds to share capital;

(v) other methods stipulated by laws and administrative regulations and approved by the securities regulatory authorities..

The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be subject to the procedures prescribed in the Company Law of the People's Republic of China (the "Company Law") and other relevant regulations, as well as the Articles of Association.

Repurchase of Shares

The Company shall not repurchase its own shares, unless under either of the following circumstances:

(i) to reduce the registered capital of the Company;

(ii) to merge with other companies that hold shares in the Company;

(iii) to use the shares for employee stock ownership schemes or as share incentives;

(iv) to acquire the shares of shareholders (upon their request) who vote against any resolution adopted at any general meetings on the merger or division of the Company;

(v) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;

(vi) to safeguard corporate value and shareholders' equity as the Company deems necessary;

(vii) other circumstances permitted by laws and administrative regulations, laws and regulations of the place where the Company's shares are [REDACTED] and the Listing Rules, as well as those approved by the regulatory authorities.

Where the Company purchases its own shares under any of the circumstances specified in Items (iii), (v) and (vi) above, centralized [REDACTED] shall be adopted publicly.

The purchase by the Company of its own shares under any of the circumstances specified in Items (i) and (ii) above shall require a resolution of the general meeting. The purchase by the Company of its own shares under any of the circumstances specified in Items (iii), (v) and (vi) above shall be approved by a resolution of a meeting of the Board of Directors attended by two-thirds or more of the directors, and does not require a resolution to be proposed at a general meeting.

After the Company purchases its own shares pursuant to the above provisions, such shares shall be canceled within 10 days from the date of purchase under the circumstance as described in Item (i); such shares shall be either transferred or canceled within six months under the circumstances described in Items (ii) and (iv). The number of shares held by the Company in aggregate shall not exceed 10% of its total issued shares, and such shares shall be transferred or canceled within three years under the circumstances described in Items (iii), (v) and (vi). Where the laws, regulations and the securities regulatory authorities in the place where the Company's shares are [REDACTED] have any other provisions on matters related to share repurchase, such provisions shall prevail.

Transfer of Shares

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

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

Shares already issued by the Company before the [REDACTED] shall not be transferred within 1 year of the date on which the shares of the Company are [REDACTED] on the stock exchange.

The directors and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The shares transferrable by them during each year of their term of office determined at the time of taking office shall not exceed 25% of the total shares of the same class they hold in the Company. The shares that they hold in the Company shall not be transferred within 1 year of the date on which the shares of the Company are [REDACTED] and [REDACTED]. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation. Where laws, administrative regulations or the China Securities Regulatory Commission (CSRC) have any other provisions on transfer of the shares of the Company held by its shareholders, such provision shall prevail.

Where the Company's shareholders who hold 5% or more of the Company's shares, directors or senior managers sell the Company's shares or other securities with the nature of equity which they hold within 6 months of the relevant purchase, or purchase any share they have sold within 6 months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares under best efforts underwriting or where the provisions of the securities regulatory authorities are applicable.

Shares or other securities with the nature of equity held by directors, senior executives and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them through the accounts of other persons or the entities under their control.

If the Board of Directors of the Company fails to comply with the above provisions, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company. If the Board of Directors of the Company fails to comply with the above provisions set forth in this Article, the responsible directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND GENERAL MEETINGS

Shareholders

The Company shall maintain a register of shareholders based on vouchers provided by securities registries. The register of shareholders shall be ample evidence of holding of the Company's shares by a shareholder. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her. Shareholders who hold existing shares of the same class shall enjoy equal rights and assume equal obligations.

In respect of the register of shareholders of overseas-listed foreign shares, the original of the register of shareholders of shares listed on the Hong Kong Stock Exchange shall be maintained in Hong Kong. The branch register of shareholders of overseas-listed foreign shares to be maintained in Hong Kong must be made available for inspection by shareholders.

Any shareholder who is registered in, or any person requests to have his/her name entered into, the register of shareholders may, if his/her share certificate (i.e. the "original share certificate") is lost, apply to the Company for a replacement share certificate in respect of such shares (i.e. the "related shares"). If a shareholder of overseas-listed foreign shares loses his/her share certificate and applies for a replacement share certificate, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of shareholders of overseas-listed foreign shares is maintained. If a shareholder of domestic unlisted shares loses his/her share certificate and applies for a replacement share certificate, it shall be dealt with in accordance with the relevant provisions of the Company Law (if applicable).

Shareholders of the Company shall enjoy the following rights:

(i) the right to dividends and other distributions in proportion to the number of shares held;

(ii) the right to request to hold, convene, preside over, attend or appoint proxy(ies) to attend the general meeting, speak at the general meeting and to exercise the corresponding right to vote in accordance with law;

(iii) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;

(iv) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;

(v) the right to inspect and copy the Articles of Association, register of shareholder minutes of general meeting, resolutions of the Board of Directors and financial and accounting reports, shareholders who meet the requirements may inspect the accounting books and accounting documents of the Company;

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

(vii) shareholders who object to resolutions of merger or division made at the general meeting may request the Company to purchase the shares held by them;

(viii) other rights provided for by laws, administrative regulations, departmental rules or the Articles of Association.

If any shareholder proposes to inspect the relevant information mentioned in the preceding article or requests for access to information, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by him/her, and the Company will provide the information as required by the said shareholder upon verification of the his/her identity.

If any resolution made by the general meeting and the Board of Directors of the Company violates laws and administrative regulations, the shareholders are entitled to apply to the People's Court to affirm it as invalid. If the convening procedure or voting method of the general meeting or the meeting of the Board of Directors contravenes laws, administrative regulations or the Articles of Association, or if the content of the resolutions of such meeting contravenes the Articles of Association, the shareholders may request the People's Court to rescind the resolution within 60 days from the date on which the resolution is passed, except where the procedures for convening a meeting of the general meeting or the Board of Directors or the voting method only has some minor defects, which produces no substantial effect on the resolution.

If a director or member of senior management other than members of the Audit Committee violates any provisions of laws, administrative regulations or the Articles of Association when performing his/her duties with the Company resulting in losses to the Company, shareholders individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days may request the Audit Committee in writing to initiate proceedings at the People's Court. If the members of the Audit Committee violate laws, administrative regulations or the Articles of Association when performing its duties with the Company resulting in losses to the Company, any above-mentioned shareholder may request the Board of Directors in writing to initiate proceedings at the People's Court.

If the Audit Committee or the Board of Directors refuses to initiate such proceedings after a written request under the preceding paragraph has been received from any shareholder, or fails to initiate such proceedings within 30 days from the date when the request has been received, or the situation is so urgent that without an immediate law suit will lead to irreparable losses to the Company, any shareholder under the previous paragraph may initiate proceedings directly at the People's Court in such shareholder's own name, for the interest of the Company.

If any person infringes on any lawful interests of the Company resulting in any losses to the Company, any shareholder under the previous paragraph may initiate proceedings at the People's Court in accordance with the provisions of two preceding paragraphs.

Where the directors, supervisors or senior management of the Company's wholly-owned subsidiary violate provisions under laws, administrative regulations or the Articles of Association in their performance of duties resulting in loss to the Company, or loss caused by infringement upon the Company's wholly-owned subsidiary lawful rights and interests by other parties, shareholders individually or collectively holding 1% or more of the Company's shares for over 180 consecutive days may request in writing the Board of Supervisors or the Board of Directors of the wholly-owned subsidiary to initiate proceedings at the People's Court or may initiate proceedings at the People's Court directly in their own names in accordance with provisions of the first three paragraphs of Article 189 of the Company Law.

If a director or member of senior management violates laws, administrative regulations or the Articles of Association prejudicing the interests of any shareholder, such shareholder may initiate proceedings at the People's Court.

Shareholders shall have the following obligations:

(i) to abide by laws, administrative regulations and the Articles of Association;

(ii) to pay the share subscription monies based on the shares subscribed for by them and the method of acquiring such shares;

(iii) not to withdraw their share capital unless prescribed otherwise in laws and regulations;

(iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to harm the interests of the Company's creditors;

(v) to assume other obligations required by laws, administrative regulations and the Articles of Association.

Any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with law. Any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and severely harm the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Shareholders holding 5% or more of the voting shares of the Company who pledge their shares shall submit a written report to the Company as of the date of such pledge. Where a controlling shareholder of the Company has pledged all or part of its interest in the Company's shares to secure the Company's debts or to secure guarantees or other support of its obligations, the Company shall perform its disclosure obligation according to the Hong Kong Listing Rules.

Controlling Shareholder and De Facto Controller

The controlling shareholders or de facto controllers of the Company shall comply with the following provisions:

(i) to exercise shareholders' rights in accordance with law and shall not abuse their controlling rights or take advantage of their connected relationship to undermine the lawful rights and interests of the Company or other shareholders;

(ii) to stringently fulfill the public declarations and undertakings they made and shall not alter or waive such declarations or undertakings in a unilateral manner;

(iii) to strictly perform the obligation of information disclosure in accordance with relevant provisions and actively cooperate with the Company to procure proper information disclosure, notifying the Company in a timely manner of material matters that have occurred or will likely occur;

(iv) not to appropriate the funds of the Company in any manner;

(v) not to order by coercion, instruct or demand the Company and relevant personnel to provide guarantee in violation of laws or regulations;

(vi) not to take advantage of the possession of unannounced material information of the Company for their gain, or divulge unannounced material information relating to the Company in any manner, or be engaged in illegal or illicit acts such as insider dealing, short-term dealing or market manipulation;

(vii) not to compromise the lawful rights and interests of the Company and other shareholders through any means, such as unfair connected transactions, profit distribution, asset restructuring and investment in third parties;

(viii) to guarantee the integrity of the Company's assets and the Company's independence in terms of staffing, finance, organization and business, and shall not affect the independence of the Company in any manner;

(ix) laws and administrative regulations, relevant provisions of the CSRC, the laws and regulations of the place where the Company's shares are [REDACTED] and the Listing Rules, and the securities regulatory authorities, as well as other provisions under the Articles of Association.

If a controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association regarding the obligations of loyalty and diligence of directors shall apply.

A controlling shareholder or de facto controller of the Company who instructs a director or senior management to engage in acts detrimental to the interests of the Company or the shareholders shall be jointly and severally liable with such director or senior management.

General Rules of the general meeting

The general meeting of the Company shall be composed of all shareholders. The general meeting is the organ of authority of the Company, and shall exercises the following functions and powers in accordance with law:

(i) to elect and replace the directors and to decide on the remuneration of directors;

(ii) to consider and approve the reports of the Board of Directors;

(iii) to consider and approve the profit distribution plans and loss recovery plans of the Company;

(iv) to make a resolution on the increase or decrease of the registered capital of the Company;

(v) to make a resolution on the issuance of corporate bonds;

(vi) to make a resolution on the merger, division, dissolution, liquidation or form change of the Company;

(vii) to amend the Articles of Association;

(viii) to make a resolution on the Company's engagement and dismissal of an accounting firm that undertakes the audit engagements of the Company;

(ix) to consider and approve the guarantees prescribed in Article 47 hereof;

(x) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within 1 year;

(xi) to consider and approve the discloseable transactions that require the approval by the general meeting in accordance with laws, administrative regulations, the laws and regulations of the place where the Company's shares are [REDACTED] and the Listing Rules (including but not limited to Chapter 14 of the Hong Kong Listing Rules) and the Articles of Association;

(xii) to consider and approve the connected transactions or continuing connected transactions that require the approval by the general meeting in accordance with laws, administrative regulations, the laws and regulations of the place where the Company's shares are [REDACTED] and the Listing Rules and the Articles of Association (including but not limited to Chapter 14A of the Hong Kong Listing Rules);

(xiii) to consider matters on the Company's repurchase of its own shares under any of the circumstances specified in Items (I) and (II) of Article 25 of the Articles of Association;

(xiv) to consider and approve proposals for changing the use of proceeds raised;

(xv) to consider share incentive schemes and employee stock ownership schemes;

(xvi) to consider other matters that shall be decided by the general meeting as stipulated by laws, administrative regulations, departmental rules, the securities regulatory requirements of the place where the Company's shares are [REDACTED], or the Articles of Association.

Subject to relevant laws, regulations and normative documents of the People's Republic of China (PRC), and the mandatory provisions of the laws and regulations of the place where the Company's shares are [REDACTED] and the Listing Rules, the general meeting may authorize or delegate the Board of Directors to handle matters authorized or delegated by it, including but not limited to the matters at the general meeting subject to the applicable laws, regulations and Listing Rules, and may grant a general mandate to the Board of Directors to issue, allot and deal with additional H shares by an amount not exceeding 20% of the number of H Shares in issue as at the date of passing the resolution (or any other proportion specified by applicable laws, regulations and Listing Rules). The content of such mandate shall be clear and specific. If the Articles of Association require that the matters delegated to the Board of Directors are to be adopted by the general meeting by way of ordinary resolutions, such resolutions shall be adopted by more than half of the total voting rights of shareholders (including proxies thereof) attending the general meeting. If the Articles of Association require that the matters delegated to the Board of Directors are to be adopted by the general meeting by way of special resolutions, such resolutions shall be approved by more than two-thirds of the total voting rights of shareholders (including proxies thereof) attending the general meeting.

The general meeting may authorize the Board of Directors to adopt a resolution regarding an offering of corporate bonds.

The following acts of external guarantee of the Company (excluding the provision of guarantees to the Company's controlled subsidiaries) are required to be considered and approved by the general meeting:

(i) any guarantee to be provided after the total amount of external guarantees provided by the Company or its controlled subsidiaries it controls has reached or exceeded 50% of its latest audited net assets;

(ii) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of its latest audited total assets;

(iii) any guarantee of the Company in an amount exceeding 30% of the Company's latest audited total assets within 1 year;

(iv) any guarantee provided to a guaranteed party with a gearing ratio exceeding 70%;

(v) any individual guarantee in an amount exceeding 10% of the latest audited total assets;

(vi) any guarantee provided for shareholders and de facto controllers, and their related parties;

(vii) other guarantees stipulated by laws, administrative regulations, departmental rules, normative documents, the laws and regulations of the place where the Company's shares are [REDACTED] and the Listing Rules, or the Articles of Association.

Subject to relevant PRC laws, regulations and normative documents, the Hong Kong Listing Rules and the laws and regulations of the place where the Company's shares are [REDACTED], where the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a controlled subsidiary, and the other shareholders of the controlled subsidiary provide an equivalent guarantee in proportion to the interests held by them, which is not detrimental to the interests of the Company, it may be exempted from the provisions of Items (i) to (iii) of this Article.

general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and be held within 6 months of the conclusion of the previous fiscal year.

The Company shall convene an extraordinary general meeting within 2 months from the date of occurrence of any of the following circumstances:

(i) when the number of directors is less than the quorum stipulated by the Company Law or less than two-thirds of the number as prescribed in the Articles of Association;

(ii) when the unrecovered loss of the Company reaches one-third of its total share capital;

(iii) when shareholders individually or collectively holding 10% or more of the shares of the Company request so;

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

(v) when the Audit Committee proposes such a meeting be held;

(vi) other circumstances as required by laws, administrative regulations, departmental rules or the Articles of Association.

The number of shares held by the shareholder as described in Item (iii) above shall be calculated at the close of [REDACTED] on the date when a written request is made by such shareholder or on the preceding [REDACTED] day (if the written request is made on a non-[REDACTED] day).

Convening of the general meeting

The Board of Directors shall convene general meetings within the time limit as required. With the approval of a majority of all the independent non-executive directors, independent non-executive directors shall be entitled to propose to the Board of Directors to convene an extraordinary general meeting. For such a proposal, the Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association. Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of the general meeting shall be given within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given.

The Audit Committee shall be entitled to propose to the Board of Directors to convene an extraordinary general meeting, and such proposal shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association. Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of general meeting shall be given within 5 days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from the Audit Committee. Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a general meeting. In such case, the Audit Committee may convene and preside over the meeting on its own.

Shareholders who individually or collectively hold 10% or more of the shares of the Company shall be entitled to request the Board of Directors to convene an extraordinary general meeting and such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the resolution was made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders. Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the request, shareholders who individually or collectively hold 10% or more of the shares of the Company shall be entitled to propose to the Audit Committee to convene an extraordinary general meeting, and such request shall be made to the Audit Committee in writing.

Where the Audit Committee agrees to hold an extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders. Where the Audit Committee fails to give the notice of the general meeting within the specified time limit, it shall be deemed that the Audit Committee does not convene or preside over the meeting, in which case, shareholders who individually or collectively hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.

Where the Audit Committee or shareholders decide(s) to convene a general meeting on their own, a written notice shall be submitted to the Board of Directors and filed with the securities regulatory authorities of the place where the Company's shares are [REDACTED] in accordance with the applicable regulations. The shareholding of the convening shareholders shall not be less than 10% before any resolution is made at the general meeting. The Audit Committee or convening shareholders shall, when issuing the notice of the general meeting and any resolution is made at the general meeting, submit relevant evidential documents to the Board of Directors, and to the securities regulatory authorities of the Company's domicile and the place where the Company's shares are [REDACTED] in accordance with the applicable regulations (if required).

Expenses incurred necessarily for the general meetings convened by the Audit Committee or shareholders on their own shall be borne by the Company.

Proposals at and Notice of the general meeting

When the Company convenes a general meeting, the Board of Directors, the Audit Committee and shareholders who individually or collectively hold 1% or more of the shares of the Company shall be entitled to put forward a proposal to the Company.

Shareholders individually or collectively holding 1% or more of the shares of the Company can put forward a temporary proposal 10 days before the general meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within 2 days upon receipt of such proposal, and shall submit the temporary proposal to the general meeting for consideration, provided that such temporary proposal is not in breach of the requirements under laws, administrative regulations or the Articles of Association, or falls under the ambit of the general meeting.

Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the general meeting or add new proposals after issuing the notice of the general meeting.

The general meeting shall not vote or resolve on proposals not contained in the notice of the general meeting or not in compliance with the Articles of Association.

The convener will notify all shareholders 21 days prior to an annual general meeting and will notify all shareholders 15 days prior to an extraordinary general meeting. The duration of the aforesaid notice periods shall not include the day on which the general meeting is held.

The notice of a general meeting includes the following:

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

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

(iii) a clear statement stating that all shareholders shall be entitled to attend the general meeting, and may appoint in writing proxy(ies) to attend and vote on his/her behalf and such proxy(ies) need not be shareholders of the Company;

(iv) the record date for the purpose of determining shareholders' entitlement to attend the general meeting. The interval between the record date and the meeting date shall comply with the regulatory rules of the place where the Company's shares are [REDACTED]. Once confirmed, the record date may not be changed; should any change be required, it must comply with the procedures stipulated in the regulatory rules of the place where the Company's shares are [REDACTED];

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

(vi) the voting time and voting procedures online or by other means;

(vii) other requirements stipulated in relevant laws and regulations, regulatory rules of the place where the Company's shares are [REDACTED], relevant regulatory authorities or stock exchange(s), and the Articles of Association.

The notice and supplementary notice of the general meeting shall fully and completely set out the specific content of all proposals in its entirety.

Holding of the general meeting

All shareholders of the Company registered on the record date, or their proxy(ies), shall be entitled to attend the general meeting and shall enjoy the rights to information, to speak, to question and to vote, in accordance with relevant laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association, unless an individual shareholder is required to abstain from voting on particular matters under the Hong Kong Listing Rules.

A Shareholder may attend the general meeting in person or appoint a proxy/proxies to attend and vote on his/her behalf. Such proxy(ies) need not be a shareholder of the Company. The appointment of a proxy/proxies shall be deemed equivalent to the shareholder's attendance in person.

Where the shareholder is a recognized clearing house (or its nominee) as defined in the relevant ordinances enacted from time to time in Hong Kong (including the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)), such shareholder may authorize the Company's representative or 1 or more persons as it thinks fit to act as its representative in any general meeting, any class meeting (if applicable) or creditors' meeting. Such representatives or the Company's representative shall enjoy the same statutory rights as other shareholders, including the right to speak and vote; provided that where more than 1 person is authorized, the power of attorney shall specify the number and class of shares in respect of which each of these persons is so authorized, and shall be signed by an authorized officer of the recognized clearing house. A person so authorized may attend meetings on behalf of the recognized clearing house (or its nominee) without producing share certificates, the notarised power of attorney and/or further evidence proving that he/she has been duly authorized) and exercise rights as if such person is an individual shareholder of the Company.

A natural person shareholder who attends the meeting in person shall produce his/her identity card or other valid documents or certificates proving his/her identity. Those attending the meeting as proxy(ies) shall present their valid identity documents and the power of attorney from the shareholder.

A legal person shareholder shall be represented at the meeting by their legal representative or a proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identity card, valid certificates evidencing his/her capacity as the legal representative, and a copy of the legal person shareholder's eligibility certificate as an entity (such as a business license). Where a proxy attends the meeting, he/she shall produce his/her own identity card, the written power of attorney issued by the legal representative of the legal person shareholder in accordance with law, and a copy of the legal person shareholder's eligibility certificate as an entity (such as a business license).

A shareholder of a partnership shall be represented at the meeting by the executive partner or a proxy appointed by the executive partner. Where the executive partner attends the meeting, he/she shall produce his/her identity card, valid certificates evidencing his/her capacity as the executive partner, and a copy of the shareholder of a partnership's eligibility certificate as an entity (such as a business license). Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identity card, the written power of attorney issued by the executive partner of the shareholder of a partnership in accordance with law, and a copy of the shareholder of a partnership's eligibility certificate as an entity (such as a business license).

Voting and Resolution at the general meeting

The resolutions of the general meeting shall be classified into ordinary resolutions and special resolutions. An ordinary resolution shall be adopted by more than half of the votes held by the shareholders attending the general meeting. A special resolution shall be adopted by a two-thirds or more of the votes held by the shareholders attending the general meeting. The shareholders referred to in this Article include shareholders who appoint a proxy/proxies to attend the general meeting.

The following matters shall be approved by the general meeting by way of an ordinary resolution:

(i) work reports of the Board of Directors;

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

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

(iv) matters other than those required by laws, administrative regulations, the regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association to be passed by a special resolution.

The following matters shall be approved by the general meeting by way of a special resolution:

(i) increase or reduction in the Company's registered capital;

(ii) division, spin-off, merger, dissolution, liquidation or change of nature of organization of the Company;

(iii) amendments to the Articles of Association and its annexes (including the Rules of Procedure for General Meetings and the Rules of Procedure for Meetings of the Board of Directors);

(iv) the Company's purchase or sale of material assets within 1 year exceeding 30% of the Company's latest audited total assets (for transactions of asset purchase or sale, the amount shall be calculated based on the higher of the total assets and the transaction amount on a cumulative basis within 12 consecutive months with respect to the type of transaction);

(v) the Company's guarantee in an amount exceeding 30% of the Company's latest audited total assets within a continuous 12-month period;

(vi) share incentive schemes;

(vii) any proposal altering the rights of class shareholders;

(viii) other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association, and other matters considered by the General meeting, by way of an ordinary resolution, to have a material impact on the Company, necessitating them to be approved by way of a special resolution.

Shareholders (including proxy(ies) thereof) shall exercise their voting rights in respect to the number of voting shares they represent, with each share carrying one vote.

Shares held by the Company (i.e. treasury shares) do not carry voting rights, and such shares shall not be counted towards the total number of voting shares represented by shareholders attending the general meeting.

When any material matters affecting the interests of small and medium investors are considered at a general meeting, separate counting of votes cast by small and medium investors shall be conducted. The results of such separate counting shall be promptly disclosed in accordance with the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED].

Subject to applicable laws, administrative regulations, departmental rules, normative documents or the requirements of the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED], the Board of Directors, independent non-executive directors and shareholders meeting the relevant prescribed conditions may publicly solicit proxies. In proxy solicitation, the voting intention and other related information shall be fully disclosed to the shareholders from whom proxy is solicited. Proxy solicitation with the provision of direct or indirect compensation shall be prohibited. The Company may not impose any minimum shareholding requirement for proxy solicitation.

When a connected transaction is considered at a general meeting, connected shareholders shall not vote thereon, and the voting shares represented by them shall not be counted in the total number of valid votes. The announcement of resolutions of the general meeting shall fully disclose the votes of non-connected shareholders.

The abstention and voting procedures for connected shareholders are as follows:

(i) Before a connected transaction is considered at the general meeting, the Company shall determine the scope of connected shareholders in accordance with relevant laws and regulations taking into account the listing rules of the stock exchange. Connected shareholders or their proxy(ies) may attend the general meeting, and may explain their views to attending shareholders in accordance with the procedures of the general meeting. However, they shall abstain from voting in a poll.

(ii) When the connected transaction is resolved at the general meeting, connected shareholders shall voluntarily withdraw from the proceedings and abstain from voting. Should a connected shareholder fail to voluntarily abstain from voting, other shareholders present at the meeting shall have the right to request the connected shareholder to abstain from voting. Following the abstention of the connected shareholder, the other shareholders shall vote according to their respective voting rights and pass the relevant resolution in accordance with the provisions of the Articles of Association. The abstention and voting procedures for connected shareholders shall be announced by the chairperson of the general meeting and recorded in the minutes of the meeting. Should a connected shareholder violate the provisions of this Article by participating in voting, their vote on the connected transaction shall be deemed invalid.

(iii) In order to be valid, a resolution made at the general meeting on the connected transaction shall be passed by more than half of the votes cast by the non-connected shareholders attending the general meeting. However, if such connected transaction involves a matter which shall be passed by way of a special resolution as stipulated in the Articles of Association, the resolution of the general meeting shall be valid only if it is passed by more than two-thirds of the voting rights held by the non-connected shareholders present at the general meeting.

Where a connected person or their close associates participate in voting in contravention of this Article, their vote on the connected transaction shall be invalid.

Unless the Company is in a crisis or under any other special circumstances, without the approval of a general meeting by a special resolution, the Company shall not enter into a contract with any person other than a director or any senior officer under which the person takes charge of all or any major business of the Company.

When a voting is conducted on the election of directors at a general meeting, the cumulative voting system may be adopted in accordance with the requirements of the Articles of Association or the resolutions of the general meeting. When 2 or more independent directors are elected at a general meeting, the cumulative voting system shall be adopted. For the purposes of the preceding paragraph, cumulative voting means that when a voting is conducted on the election of directors at a general meeting, each share shall carry the same number of voting rights as the number of directors to be elected. A shareholder may cluster his/her voting rights. The implementation rules of cumulative voting are as follows:

(i) The total number of valid votes cast by each attending shareholder in the election of directors shall be equal to the number of voting shares held by such shareholder multiplied by the number of directors to be elected;

(ii) Each shareholder may cast all his/her votes on a single proposed director or spread his votes on different proposed directors;

(iii) Votes cast by each shareholder for a single proposed director can be more or less than the number of voting shares held by him/her, which need not to be integral multiples of the number of his/her shares. However, the cumulative number of votes for all proposed directors shall not exceed the total number of valid votes held by such shareholder.

Upon conclusion of the voting, the directors-elect shall be determined from among the candidates having received votes, in descending order of the number of votes obtained by each of the candidates, subject to the number of directors to be elected.

When a single shareholder of the Company and parties acting in concert with him/her are interested in 30% or more of its shares, the cumulative voting system shall be adopted. Except for the cumulative voting system, all proposals shall be voted item by item at a general meeting, and if there are different proposals for the same matter, they shall be voted in the order of introduction. Unless a general meeting is suspended or no resolution may be made thereat for a force majeure or any other special reason, no proposal may be suspended or denied voting at the general meeting.

A proposal considered at a general meeting shall not be modified; if made, the modification shall be regarded as a new proposal, which may not be voted at the general meeting.

Where proposed resolutions in relation to the election of directors are passed at a general meeting, newly elected directors shall assume office from the date of passing such resolutions at the general meeting. However, where the resolutions of the general meeting provide otherwise in respect of the date on which newly elected directors assume office, such provision shall prevail.

Where a proposal on the distribution of cash dividends or stock dividends or conversion of reserve funds to share capital is passed at a general meeting, the Company shall implement the specific plan within 2 months after the end of the general meeting.

BOARD OF DIRECTORS

Directors

Directors of the Company shall be natural persons and none of the following persons shall serve as a director of the Company:

(i) a person who has no civil capacity or has limited civil capacity;

(ii) a person who has been sentenced to a term of imprisonment for any of the following crimes: embezzlement, bribery, conversion of property, misappropriation of property, or sabotaging the socialist economic order; or has been deprived of his/her political rights as a result of a criminal conviction and 5 years have not elapsed since the date on which execution of the sentence was completed; if he/she is pronounced for suspension of sentence, a 2-year period has not elapsed since the expiration of the suspension of sentence;

(iii) a person who has served as a director, the factory chief, or the general manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and 3 years have not elapsed since the date when the bankruptcy and liquidation of the Company or enterprise are completed;

(iv) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and is held personally liable for the revocation, and 3 years have not elapsed since the date when the revocation occurs or it is ordered to close down;

(v) a person who is listed as a dishonest person subject to enforcement by the People's Court due to his/her failure to pay off a relatively large sum of due debt;

(vi) a person who has been banned from entering the securities market by the CSRC and whose term has not expired;

(vii) a person failing to comply with the provisions of laws, administrative regulations or departmental rules, or the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED].

The cut-off date of the aforementioned periods shall be the date of the general meeting convened for the proposed election of directors.

Candidates for directorship shall report to the Board of Directors or the Audit Committee, as soon as they become aware or ought to have become aware of their nomination as candidates for directorship, whether they fall under any of the aforementioned circumstances. The election, appointment or engagement of the directors shall be invalid if such election, appointment or engagement is against this Article. If the directors fall into any of the circumstances mentioned in this Article during their term of office, they would be dismissed by the Company and prevented from performing their duty.

Except for directors who are employee representatives, a director shall be elected or replaced by the general meeting, and may be removed by the general meeting before the expiry of his/her term of office. A director shall serve for a term of 3 years, and be eligible for re-election upon the expiry of the term, except as otherwise prescribed by relevant laws and regulations, the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED], and the Articles of Association. Pursuant to the Hong Kong Listing Rules, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every 3 years.

Members of Senior management may concurrently serve as directors. However, the total number of directors who concurrently serve as members of senior management and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

The Company shall include 1 employee representative in its Board of Directors. The employee representative in the Board of Directors shall be democratically elected by the Company's employees in employee representatives' assemblies, employees' meetings or by other means.

Directors shall abide by the provisions of laws, administrative regulations and the Articles of Association, have duty of loyalty to the Company, take measures to avoid the conflict between their own interests and those of the Company and may not seek any illegitimate interests by taking advantage of their powers. Directors shall have the following duties of loyalty to the Company:

(i) shall not encroach on the Company's properties and shall not misappropriate the Company's funds;

(ii) shall not deposit Company's assets into accounts held in their own names or in the name of any other individual;

(iii) shall not abuse their authority by bribes or accepting other illegal income;

(iv) shall not directly or indirectly conclude any contract or engage in any transaction with the Company in violation of the Articles Association, without reporting to the Board of Directors or the general meeting or without a resolution passed by the Board of Directors or the general meeting in accordance with the Articles of Association;

(v) shall not take advantages of their own positions to pursue business opportunities which ought to belong to the Company either for their own account or for the account of any other person, unless he/she has reported to the Board of Directors or the general meeting and has been approved by a resolution of the general meeting or the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or the Articles of Association;

(vi) shall not engage in any business that is similar to that of the Company either for their own account or for the account of any other person without reporting to the Board of Directors or the general meeting and obtaining an approval by a resolution of general meeting;

(vii) shall not accept commissions paid by others for transactions conducted with the Company as their own;

(viii) shall not disclose the Company's confidential information without authorisation;

(ix) shall not abuse their connected relationships to prejudice the Company's interests;

(x) other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the law and regulations and the listing rules of the place where the Company's shares are [REDACTED], and the Articles of Association.

The income obtained by a director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.

The provisions of item (iv) of paragraph 2 of this Article shall apply to the close relatives of directors and senior management, enterprises directly or indirectly controlled by directors or senior management or their close relatives, and connected persons of other connected relationships with directors or senior management, who enter into contracts or conduct transactions with the Company.

Directors shall abide by the provisions of laws, administrative regulations and the Articles of Association, have duty of diligence to the Company, exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties. Directors shall have the following duties of diligence to the Company:

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

(ii) shall treat all shareholders fairly;

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

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

(v) shall provide accurate information and materials to the Audit Committee and shall not hinder the Audit Committee or members of the Audit Committee from performing their duties;

(vi) any other duties of diligence stipulated by laws, administrative regulations, departmental rules and the Articles of Association.

A director who fails to attend the meetings of the Board of Directors twice consecutively in person or by authorizing another director to attend such meetings on his/her behalf shall be deemed unable to execute his/her office, and the Board of Directors shall advise the general meeting to replace him/her. If an independent non-executive director fails to attend 3 consecutive meetings of the Board of Directors in person, the Board of Directors shall propose at the general meeting that such independent non-executive director be removed.

A director may tender his/her resignation before the expiry of his/her term of office. In resigning his/her duties, the director shall submit a written resignation report to the Board of Directors. Where, as a result of a director's resignation, the quorum requirement for members of the Board of Directors is no longer met, the outgoing director shall continue to perform a director's functions in accordance with laws, administrative regulations, departmental rules and the Articles of Association before the newly elected director assumes office.

The Company shall establish a director resignation management system to specify the safeguarding measures for pursuing liability and compensation for unfulfilled public commitments and other outstanding matters. When the resignation of a director takes effect or the term of office of a director expires, he/she shall complete all handover procedures required by the Board of Directors. In this case, his/her duty of loyalty to the Company and shareholders shall not be automatically relieved after the end of his/her term of office, and shall remain valid within a reasonable period as stipulated in the Articles of Association. The director's obligation to keep the Company's trade secrets, including core technologies, confidential shall remain in effect after the end of his/her term of office until such secrets become public information. The duration of the other fiduciary obligations shall be determined on an arm's length basis, taking into account such considerations as the nature of the matter, its significance to the Company, the period over which it affects the Company, and the relationship with the director concerned.

The general meeting may resolve to remove a director, and the removal shall take effect on the date the resolution is passed. If a director is removed without just cause before the expiration of his/her term of office, the director may demand compensation from the Company. Such removal shall be without prejudice to any claim for damages under any contract.

Board of Directors

The Board of Directors of the Company comprises 9 directors, including 3 independent non-executive directors and 1 director who is an employee representative.

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

(i) to convene the general meeting and report to the general meeting;

(ii) to implement resolutions of the general meeting;

(iii) to decide on the Company's business plans and investment plans;

(iv) to formulate the Company's profit distribution plans and plans on making up losses;

(v) to formulate proposals for the increase or reduction of the Company's registered capital, and the issuance of bonds of the Company;

(vi) to formulate plans for the Company's major acquisition, repurchase of the shares of the Company, or merger, division, dissolution or change of nature of organization of the Company;

(vii) to decide on matters such as investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of the Company within the scope of authorisation of the general meeting;

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

(ix) to decide on the appointment or dismissal of the Company's General Manager, Secretary to the Board of Directors and other members of senior management, and decide on their remuneration, rewards and punishment; to decide on the appointment or dismissal of the Company's Deputy General Manager, Chief Financial Officer and other members of senior management according to the nomination of the General Manager, and decide on their remuneration, rewards and punishment;

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

(xi) to decide on the composition of the special committees of the Board of Directors in accordance with the listing rules of the place where the Company's shares are [REDACTED];

(xii) to formulate proposals to amend the Articles of Association;

(xiii) to manage the information disclosure matters of the Company;

(xiv) to propose to the general meeting the appointment or replacement of the accounting firm that undertakes the audit engagements of the Company;

(xv) to listen to the work report of the General Manager of the Company and to inspect the work of the General Manager;

(xvi) to consider and approve the [REDACTED] and [REDACTED] of the [REDACTED] shares held by the shareholders of the Company on a foreign stock exchange;

(xvii) to consider and approve transactions (including but not limited to discloseable transactions and connected transactions) which shall be considered and approved by the Board of Directors under laws, regulations, the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED], and the provisions of the Articles of Association;

(xviii) to review the Company's compliance with the Corporate Governance Code under the Hong Kong Listing Rules and the disclosures in the Corporate Governance Report;

(xix) other functions and powers as prescribed by laws, administrative regulations, departmental rules, the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

Matters beyond the scope of authorisation of the general meeting shall be submitted to the general meeting for consideration.

The Board of Directors has the power to approve other external guarantees other than those which shall be approved by the general meeting of the Company as stipulated in the Articles of Association. External guarantees which shall be approved by the general meeting of the Company as stipulated in the Articles of Association shall be submitted to the general meeting for consideration after being considered and approved by the Board of Directors, except as otherwise prescribed by the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED].

Transactions during the course of the Company's operations that are required by laws and regulations, normative documents, the regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association to be submitted to the general meeting for consideration and approval shall be submitted to the general meeting for consideration after being considered and approved by the Board of Directors.

The Board of Directors shall have 1 Chairman and one Vice Chairman. The Chairman and Vice Chairman shall be elected by the Board of Directors with a simple majority vote of all directors.

The Board of Directors shall hold at least 2 meetings annually, convened by the Chairman, with written notice given to all directors at least 10 days prior to the meeting.

Shareholders representing more than one-tenth of the total voting rights, more than one-third of the Board of Directors or the Audit Committee may propose an extraordinary meeting of the Board of Directors. The Chairman shall convene and preside over the meeting of the Board of Directors within 10 days upon receipt of such proposal.

A meeting of the Board of Directors shall be held only when a simple majority of the directors are present at the meeting.

A resolution of a Board meeting must be passed with affirmative votes of a simple majority of all directors, except as otherwise prescribed by the Articles of Association.

Each director shall have one vote for a resolution of the Board of Directors.

Directors may make a reasonable request to seek independent professional advice as required for decision-making under appropriate circumstances, and the expenses incurred shall be borne by the Company.

A director or his/her close associates (as defined in the Hong Kong Listing Rules), who is connected to the enterprise(s) or individual(s) involved in a matter being resolved at a meeting of the Board of Directors, or who has a material interest and/or stake in the proposed contracts, arrangements or any other matters under consideration, or who shall otherwise be abstained from voting as prescribed by law, shall not exercise his/her voting rights on such resolution, nor shall he/she exercise his/her voting rights on behalf of other directors.

When determining whether a quorum is present at a meeting of the Board of Directors, the individual in question shall not be counted toward the quorum, except as otherwise prescribed by laws and regulations, regulatory requirements, and the relevant requirements of the securities regulatory authorities of the place where the Company’s shares are [REDACTED] (including but not limited to any specific provisions in the Articles of Association as approved by the Hong Kong Stock Exchange). Such meeting of the Board of Directors may be held with the attendance of a majority of directors who are not connected persons and have no material interests. The resolutions of the meeting of the Board of Directors shall be adopted either by a simple majority vote of directors who are not connected persons and have no material interests in accordance with relevant laws and regulations, normative documents and the Articles of Association, or by a vote of more than two-thirds of the directors present at the meeting of the Board of Directors who are not connected persons and have no material interests. Independent non-executive directors shall give their independent opinions on connected transactions in accordance with the laws and regulations and the listing rules of the place where the Company’s shares are

[REDACTED]. Where the number of non-connected directors present at a meeting of the Board of Directors is less than 3, the matter under consideration shall be submitted to the general meeting for consideration.

Independent Non-executive Directors

The Board of Directors of the Company shall comprise not less than 3 independent non-executive directors, representing at least one-third of the Board. At least one of the independent non-executive directors has appropriate professional qualifications or accounting or related financial management expertise as required by Rule 3.10 under the Hong Kong Listing Rules of the Hong Kong Stock Exchange. There is one independent non-executive director who is ordinarily resident in Hong Kong.

Independent non-executive directors must maintain the independence required by the securities regulatory rules of the place where the Company's shares are [REDACTED]. The following persons shall not serve as independent non-executive directors:

(i) Persons employed by the Company or its subsidiaries, and their spouses, parents, children or close relatives;

(ii) Natural persons who directly or indirectly hold more than 1% of the Company's issued shares or are among the top 10 shareholders of the Company, and their spouses, parents or children;

(iii) Persons employed by shareholders who directly or indirectly hold 5% of the Company's issued shares or are among the top 5 shareholders of the Company, and their spouses, parents or children;

(iv) Persons employed by subsidiaries of a controlling shareholder or a de facto controller of the Company, and their spouses, parents and children;

(v) Persons who either have significant business dealings with the Company, its controlling shareholders or de facto controllers, or their respective subsidiaries, or are employed by entities with significant business dealings and their controlling shareholders or de facto controllers;

(vi) Persons who provide financial, legal, consultancy or sponsorship services to the Company, its controlling shareholders or de facto controllers, or their respective subsidiaries, including but not limited to all members of the project team, reviewers at all levels, signatories on reports, partners, directors, members of senior management and principal officers of the intermediary institutions providing such services;

(vii) persons who have been under the circumstances listed in Items i to vi hereof within the last 12 months;

(viii) other persons who are not independent as stipulated by laws, administrative regulations, requirements of the CSRC, the trading rules of the stock exchange and the Articles of Association.

Independent non-executive directors shall conduct self-examination of their independence every year and submit the results of self-examination to the Board of Directors. The Board of Directors shall assess the independence of incumbent independent non-executive directors and issue special opinions thereon to be disclosed at the same time as the publication of the annual report every year.

A person to serve as an independent non-executive director of the Company shall meet the following conditions:

(i) being qualified to serve as director of a listed company in accordance with laws, administrative regulations and other relevant provisions;

(ii) meeting the independence criteria as required by the Articles of Association;

(iii) possessing basic knowledge of the operation of a listed company and being familiar with relevant laws, regulations and rules;

(iv) having more than 5 years of work experience in the legal, accounting, economic and other fields necessary to perform the duties of an independent non-executive director;

(v) having good personal conduct with no bad records such as major dishonesty;

(vi) other conditions stipulated by laws, administrative regulations, requirements of the CSRC, the trading rules of the stock exchange and the Articles of Association.

The following matters shall be submitted to the Board of Directors for consideration subject to the consent of a simple majority of all independent non-executive directors of the Company:

(i) connected transactions which shall be disclosed;

(ii) proposed changes or waivers of undertakings by the Company and the relevant parties;

(iii) decisions made and measures taken by the board of directors of an acquired listing company in relation to an acquisition;

(iv) other matters as stipulated by laws, regulations, the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

The special meetings of the independent non-executive directors shall be convened and chaired by an independent non-executive director elected by more than half of the independent non-executive directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent non-executive directors may convene a meeting on their own and elect a representative to preside over the meeting.

Minutes of special meetings of independent non-executive directors shall be prepared as required and the views of independent non-executive directors shall be set out in the minutes. The minutes shall have the signed confirmation by independent non-executive directors.

The Company shall facilitate and support the convening of special meetings of independent non-executive directors.

Borrowing Powers Exercisable by the Directors

Except as set out below, the Articles of Association do not contain specific provisions regarding the manner in which the directors may exercise the borrowing powers:

(1) the board of directors shall have the power to formulate proposals for the issuance of bonds by the Company;

(2) the issuance of bonds by the Company shall be subject to a resolution of the general meeting; and

(3) the general meeting may authorize the board of directors to pass resolutions in relation to the issuance of corporate bonds.

Remuneration of Directors

Matters relating to the remuneration of directors shall be considered and approved by way of an ordinary resolution at the general meeting. For details, please refer to the general provisions of the general meeting set out above.

Special Committees of the Board of Directors

The Company does not establish a board of supervisors and does not appoint any supervisors. The Board of Directors of the Company shall establish the Audit Committee to exercise functions and powers of the board of supervisors as stipulated by the Company Law.

The Audit Committee shall comprise 3 members who are directors not serving as members of senior management of the Company. Among them are 2 independent non-executive directors, with an accounting professional among the independent non-executive directors serving as the convener. Subject to relevant laws and regulations and the listing rules of the place where the Company's shares are [REDACTED], employee representatives in the Board of Directors may be members of the Audit Committee.

The Audit Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the Board of Directors for consideration subject to the consent of a simple majority of all members of the Audit Committee:

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

(ii) appointment or dismissal of the accounting firm that undertakes the audit engagements of the Company;

(iii) appointment or dismissal of the Company's Chief Financial Officer;

(iv) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;

(v) other matters as prescribed by laws, regulations, the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

The Audit Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose so, or when the convener deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members. Resolutions made by the Audit Committee shall be approved by more than half of the members of the Audit Committee. The voting on a resolution of the Audit Committee shall be on the basis of one-person- -one-vote. The Audit Committee shall prepare meeting minutes for its resolutions as required, and the members of the Audit Committee attending the meeting shall sign on the minutes. The Board of Directors is responsible for formulating the work procedures of the Audit Committee.

The Board of Directors shall establish special committees such as the Nomination Committee and the Remuneration and Appraisal Committee. The duties, compositions and rules of procedure for special committees shall be separately determined by the Board of Directors in accordance with the listing rules of the place where the Company' shares are [REDACTED]. Upon approval by the Board of Directors, special committees shall perform their respective duties in accordance with the rules of procedure. The Board of Directors may establish additional special committees on a need basis. Special committees shall not make any resolution in the name of the Board of Directors, but may exercise the decision-making power on delegated matters pursuant to the specific mandate granted by the Board of Directors. Each special committee shall consist of not less than 3 members who are all directors.

General Manager and Other Members of Senior Management

The Company shall have one General Manager, who shall be appointed or removed by the Board of Directors. The Company may appoint several Deputy General Managers, who shall be appointed or removed by the Board of Directors, on a need basis. The General

Manager, Deputy General Managers, Chief Financial Officer, Secretary to the Board of Directors, and other members of senior management appointed by the Board of Directors shall constitute the senior management of the Company.

Any person who takes executive position other than a director or supervisor in the controlling shareholders of the Company and other companies controlled by its controlling shareholders or de facto controllers shall not serve as members of senior management of the Company. The Company's senior management are only remunerated by the Company and are not remunerated by the controlling shareholders on behalf of the Company.

The General Manager shall serve for a term of 3 years, and may be reappointed upon the expiry of his/her term of office.

The General Manager shall be accountable to the Board of Directors and exercise the following functions and powers:

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

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

(iii) to devise plans for the establishment of the Company's internal management organs;

(iv) to devise the Company's basic management system;

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

(vi) to propose to the Board of Directors appointment or dismissal of the Deputy General Manager, Chief Financial Officer and other members of senior management of the Company;

(vii) to decide on the appointment or dismissal of management personnel and other personnel concerned other than those required to be appointed or dismissed by the Board of Directors;

(viii) to attend the meetings of the Board of Directors;

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

The General Manager of the Company shall be entitled to attend meetings of the Board of Directors, but shall have no voting rights at the meetings of the Board of Directors unless he/she is also a director.

The Company shall have 1 Secretary to the Board of Directors, who shall be nominated by the Chairman, and appointed or dismissed by the Board of Directors. The Secretary to the Board of Directors shall be responsible for, among others, the preparation of the Company's general meetings and meetings of the Board of Directors, the custody of documents and the management of information of the Company's shareholders.

The Secretary to the Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.

FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING

Financial and Accounting Systems

The Company shall publish two financial reports that are prepared in accordance with international or Hong Kong accounting standards per accounting year, i.e. the Company shall submit and disclose the annual financial report to the Hong Kong Stock Exchange within 4 months from the end of each accounting year, and the interim financial report to the Hong Kong Stock Exchange within 2 months from the end of the first half of each accounting year.

The Company shall not establish other accounting books except for the statutory accounting books. The funds of the Company shall not be deposited in any account opened in the name of any individual.

In distributing its current-year after-tax profits, the Company shall allocate 10%of its profit to its statutory reserve. Allocations to the Company's statutory reserve may be waived once the cumulative amount of statutory reserve reached 50% or more of the Company's registered capital.

Where the statutory reserve is not sufficient to cover losses made by the Company in the previous years, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve pursuant to the preceding paragraph.

After an allocation to the statutory reserve has been made from the after-tax profit of the Company, and subject to the adoption of a resolution by the general meeting, an allocation may be made from the after-tax profit to the discretionary reserve fund.

After the Company has covered its losses and made allocations to the reserves, any remaining after-tax profit shall be distributed to the shareholders in proportion to their respective shareholdings unless otherwise stipulated in the Articles of Association.

Where the general meeting, in violation of the Company Law, distributes profits to the shareholders, the profits so distributed shall be returned to the Company. If the Company suffers losses, the shareholders and responsible directors and senior management shall be liable for compensation.

Profits shall not be distributed for the shares held by the Company itself.

The Company's reserves shall be used to cover Company's losses, expand production and operations, or be converted to increase the Company's registered capital.

Where the reserve of the Company is used for making up losses, the discretionary reserve and statutory reserve shall be firstly used. If losses still cannot be made up, the capital reserve can be used in accordance with the relevant requirements.

After the conversion of the statutory reserve to increase the registered capital, the amount remaining in the statutory reserve will be no less than 25% of the Company's registered capital before such conversion.

After the profit distribution plan is adopted at a general meeting, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months after the General meeting.

Internal Audit

The Company implements an internal audit system, which specifies the leadership system, responsibilities and authority, staffing, financial security, use of audit results and accountability for internal audit work.

The internal audit system of the Company shall be implemented after being approved by the Board of Directors and shall be disclosed to the public.

Appointment of Accounting Firm

The Company shall employ an accounting firm that complies with the provisions of the Securities Law to conduct accounting statement audit, net asset verification and other related consulting services. The employment period is 1 year, and can be renewed.

The appointment or dismissal of an accounting firm by the Company shall be decided by the general meeting. The Board of Directors shall not appoint any accounting firm prior to the approval of the general meeting.

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

The audit fees payable to the accounting firm shall be determined by the general meeting.

10 days' prior notice shall be given to the accounting firm if the Company dismisses or no longer re-appoints the accounting firm. The accounting firm shall be allowed to state its opinions when the general meeting votes on dismissing the accounting firm.

If the accounting firm tender its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.

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. One company absorbing another company is merger by absorption, and the Company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is merger by establishment of a new entity, and the parties to the merger shall be dissolved.

If the consideration paid for the merger does not exceed 10% of the Company's net assets, it may be implemented without a resolution of the general meeting, except as otherwise prescribed by laws, regulations, the laws and regulations and the listing rules of the place where the Company's shares are [REDACTED], and the Articles of Association.

Where a merger is effected without a resolution of the general meeting in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

In case of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an asset list. The Company shall, within 10 days from the date of resolution on the merger, notify the creditors, and shall publicly announce the merger in a qualified newspaper or through the National Enterprise Credit Information Publicity System within 30 days from the said date. A creditor shall be entitled, within 30 days from the date of receipt of the notice or, in case of a creditor who has not received such notice, within 45 days from the date of the public announcement, to require the Company to settle any outstanding debts or provide guarantees for such debts.

In case of a merger, the claims and debts of the merging parties shall be assumed by the surviving or the new company.

In case of a division, the Company's assets shall be divided accordingly. In case of a division, a balance sheet and a schedule of assets shall be prepared. When a resolution regarding the Company's division is approved, the Company shall notify its creditors within 10 days from the date of resolution on the division and publicly announce the division in a qualified newspapers within 30 days from the said date.

The liabilities of the Company which have accrued prior to the division shall be jointly borne by the divided companies, unless an agreement in writing is reached with creditors before the Company's division in respect of the settlement of debts.

The Company will prepare a balance sheet and a schedule of assets when it reduces its registered capital.

The Company shall, within 10 days from the date of resolution on the reduction of the registered capital, notify its creditors and publicly announce the reduction in a qualified newspapers or through the National Enterprise Credit Information Publicity System within 30 days from the said date. A creditor may, within 30 days from the date of receipt of the notice, or, in case of a creditor who has not received such notice, within 45 days from the date of the public announcement, request the Company to settle any outstanding debts or provide guarantees for such debts.

In reducing its registered capital, the Company shall reduce its capital contributions or shares in proportion to the shareholding percentage of shareholders, except as otherwise provided by laws or the Articles of Association.

After making up losses in accordance with Paragraph 2 of Article 161 of the Articles of Association, if the Company still has losses, it may reduce its registered capital to make up the losses. When reducing registered capital to make up losses, the Company shall not distribute profits to shareholders, nor may it exempt shareholders from their obligation to contribute capital or share payments.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of Paragraph 2 of Article 188 of the Articles of Association shall not apply, but a public announcement shall be made in newspapers or through the National Enterprise Credit Information Publicity System within 30 days from the date of resolution on the reduction of the registered capital at the general meeting.

After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of its statutory reserve fund and discretionary reserve fund reaches 50% of its registered capital.

When the Company issues new shares for the purpose of increasing its registered capital, the shareholders shall not be entitled to pre-emptive rights, except as otherwise prescribed by the Articles of Association or determined by a resolution of the general meeting that the shareholders shall be entitled to pre-emptive rights.

Changes in the business registration of the companies as a result of the merger or division shall be registered with the company registration authorities in accordance with law. According to law, the cancellation of a company shall be registered when a company is dissolved and incorporation of a company shall be registered when a new company is incorporated.

Any increase or reduction of the registered capital of the Company shall be registered with the company registration authorities in accordance with law.

Dissolution and Liquidation

The Company may be dissolved for the following reasons:

(i) the term of business operation as stipulated by the Articles of Association expires or other circumstances for dissolution as stipulated by the Articles of Association arise;

(ii) the general meeting resolves to dissolve the Company;

(iii) dissolution is necessary as a result of the merger or division of the Company;

(iv) the business license is revoked or it is ordered to close down or it is deregistered in accordance with law;

(v) the Company has experienced material difficulties in its operation and management, and its continued existence would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters, shareholders holding more than 10% of the total voting rights of the Company may appeal to the People's Court for dissolution of the Company.

If any of the causes for dissolution mentioned in the preceding paragraph arises, the Company shall publicize such cause for dissolution through the National Enterprise Credit Information Publicity System within 10 days.

The Company may continue in existence by amending the Articles of Association or upon a resolution of the general meeting under any of the circumstances prescribed in Item (i) or Item (ii) of Article 193 of the Articles of Association and it has not distributed the assets to its shareholders.

Any amendment to the Articles of Association under the preceding paragraph shall be subject to the consent of shareholders with more than two-thirds of the voting rights present at the general meeting. The voluntary liquidation of the Company shall be subject to the consent of shareholders with more than two-thirds of the voting rights present at the general meeting.

Where the Company is to be dissolved pursuant to Item (i), Item (ii), Item (iv) or Item (v) of Article 193 of the Articles of Association, it shall be liquidated. The directors, who are the liquidation obligors of the company, shall form a liquidation committee to commence the liquidation process within 15 days from the date when the event of dissolution occurs. The liquidation committee shall be composed of the directors, except as otherwise provided in the Articles of Association or otherwise elected by the general meeting.

Within 10 days from the establishment of the liquidation committee, the creditors shall be notified and a public announcement shall be made in a qualified newspapers or through the National Enterprise Credit Information Publicity System within 60 days. Creditors shall file their claims with the liquidation committee within 30 days upon receipt of the notice, or, in case of a creditor who has not received such notice, within 45 days from the date of the public announcement.

Where the liquidation committee, after identifying the Company's assets and preparing the balance sheet and schedule of assets, discovers that the Company does not have sufficient assets to repay the Company's debts in full, the liquidation committee shall file a bankruptcy liquidation with the People's Court in accordance with law. After the People's Court accepts the application for bankruptcy, the liquidation committee shall turn over matters regarding the liquidation to the bankruptcy administrator designated by the People's Court.

Upon closure of liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be submitted to the general meeting or the People's Court for confirmation, and be submitted to the company registration authority to apply for the cancellation of the Company's registration and announce the termination of the Company.

Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be conducted pursuant to the laws on bankruptcy of enterprises.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company will amend the Articles of Association in any of the following circumstances:

(i) after amendments are made to the Company Law, other relevant laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are [REDACTED], the Articles of Association run counter to the said amendments;

(ii) the conditions of the Company have changed, and such change is not covered in the Articles of Association;

(iii) the general meeting has resolved to amend the Articles of Association.

Where the amendments to the Articles of Association approved by the general meetings need the examination and approval of the competent authorities, these amendments shall be submitted thereto for approval. Where the amendment of the Articles of Association involves the business registration of the Company, procedures for change of registration shall be handled in accordance with law.

The Board of Directors shall amend the Articles of Association in accordance with the resolution of the general meeting on amendment to the Articles of Association and the opinion from relevant competent authorities which approve the amendment.

SUPPLEMENTARY PROVISIONS

In the event of any inconsistency between the Company's internal regulations, agreements among shareholders and the provisions of the Articles of Association, the Articles of Association shall prevail.