This appendix contains a summary of the provisions of the (Draft) Articles of Association of the Company (the "Articles of Association") considered and approved by the Company at the 2026 First Extraordinary Shareholders' General Meeting held on February 12, 2026 which will become effective on the date of [REDACTED] of the H Shares on the Hong Kong Stock Exchange. This appendix is mainly designed to provide potential investors with an overview of the Articles of Association of the Company. Therefore, it may not contain all the information that is important to potential investors.

ISSUANCE OF SHARES

The Company's shares shall be issued in an open, fair and equal manner. Each share of the same class shall rank *pari passu* with each other.

Shares of a class in each issuance shall be issued under the same terms and at the same price. Each of the shares shall be subscribed for at the same price by subscribers.

INCREASE, REDUCTION AND REPURCHASE OF SHARES

Increase in Capital

Based on the needs of operation and development, the Company may increase capital by the following means in accordance with the provisions of the laws and regulations upon resolution of the shareholders' general meeting:

(i) issuing shares to non-specific investors;

(ii) offering of shares to specific investors;

(iii) distribution of bonus shares to existing shareholders;

(iv) conversion of capital reserve into share capital;

(v) other methods prescribed by laws, administrative regulations, and other means approved by the securities regulatory authority and the stock exchange of the place where the Company's shares are listed.

Reduction in Capital

The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the Company Law and other relevant provisions, and the procedures stipulated in the Articles of Association.

Repurchase of Shares

The Company may repurchase its own shares in the following cases, in accordance with applicable laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of the Articles of Association:

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

(ii) to merge with other companies which hold the shares of the Company;

(iii) to carry out an employee stock ownership plan or equity incentive plan;

(iv) to purchase its shares at the request of its shareholders who vote in a shareholders' general meeting against a resolution regarding a merger and division;

(v) to utilize the shares for the conversion of corporate bonds issued by listed companies which are convertible into shares;

(vi) where it is necessary to safeguard the value of the Company and the interests of its shareholders.

(vii) Other circumstances permitted by laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed.

Except as provided above, the Company may not repurchase its own shares.

The Company may repurchase its own shares by centralized bidding transactions or other means approved by laws, administrative regulations, and other means approved by the securities regulatory authority and the stock exchange of the place where the Company's shares are listed.

Where the Company acquires its own shares under the circumstances prescribed in items (iii), (v) and (vi) under the first paragraph above, such acquisition shall be conducted through public centralized transactions.

Where the Company repurchases its own shares under the circumstances prescribed in items (i) and (ii) under the first paragraph above, it shall be resolved at the shareholders' general meeting. Where the Company acquires its shares under the circumstances prescribed in items (iii), (v) and (vi) under the first paragraph above, it shall be resolved at a Board meeting attended by more than two-thirds of the Directors, subject to the securities regulatory rules of the place where the Company's shares are listed.

Following the repurchase by the Company of its own shares in accordance with the requirements of the first paragraph above, such shares shall be canceled within 10 days from the date of the repurchase under the circumstance in item (i); such shares shall be transferred or canceled within six months under the circumstances in item (ii) or (iv); the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or canceled within three years under the circumstances in item (iii), (v) or (vi).

Notwithstanding the foregoing provisions, if there are provisions in applicable laws and regulations, other requirements of the Articles of Association, and the laws or the securities regulatory authorities of the place where the Company's shares are listed, which require otherwise in respect of matters related to the aforementioned repurchase of the Company's shares, such provisions shall prevail. The repurchase of the Company's H Shares shall comply with the Hong Kong Listing Rules and other relevant laws, regulations, and regulatory requirements of the place where the Company's H Shares are listed.

Transfer of Shares

Shares issued by the Company prior to its public offering of A Shares shall not be transferred within one year from the date of the listing and trading of the Company's A shares on the Stock Exchange.

Directors and senior management of the Company shall declare to the Company the number of shares held by them in the Company and changes therein, and shall not transfer more than 25% of the total number of the same class of shares in the Company held by them in each year of their term of office as determined at the time of their assumption of office; the shares of the Company held by them shall not be transferred within one year from the listing date of the shares of the Company; and the aforesaid persons are not allowed to transfer their shares in the Company within six months after their departure. Where laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed provide otherwise for the transfer of the Company's shares, such provisions must also be complied with.

SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

General Rules for Shareholders

The Company shall make a register of shareholders based on the certificates provided by the securities registration and settlement agency. The register of shareholders of the Company shall be sufficient evidence proving the holding of the Company's shares by a shareholder. The original register of H shareholders shall be kept in Hong Kong, and shall be available for review by shareholders. However, the Company may suspend the registration of shareholders in accordance with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed. Any shareholder listed in the shareholder register, or any person who applies for entry of their name (or corporate name) in the register of shareholders, may apply to the Company for the issuance of a replacement share certificate if their share certificate is lost. If an H-share shareholder loses their share certificate and applies for a replacement, the matter may be handled in accordance with the laws of the place where the original register of H-share shareholder is kept, the rules of the securities exchange, or other relevant provisions. Shareholders shall enjoy the rights and assume the obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The company safeguards shareholders' rights in accordance with the law and places a strong emphasis on protecting the legitimate rights and interests of minority shareholders. Shareholders of the Company shall enjoy the following rights:

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

(ii) to request to convene, hold, preside over, attend in person or appoint a proxy to attend the shareholders' general meeting and exercise their voting rights correspondingly in accordance with the laws;

(iii) to supervise, and make recommendations or inquiries on the operation of the Company;

(iv) to transfer, bestow or pledge the shares they hold in accordance with the laws, administrative regulations, and the Articles of Association;

(v) to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' general meetings, resolutions of the Board meetings, and financial and accounting reports. Eligible shareholders may inspect the Company's accounting books and accounting documents;

(vi) to participate in the distribution of the Company's remaining assets in proportion to their shareholdings upon termination or liquidation of the Company;

(vii) the shareholders disagreeing with the merger or separation resolution made by the shareholders' general meeting are entitled to ask the Company to acquire their shares;

(viii) other rights conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The Articles of Association, resolutions of the shareholders' meeting, and resolutions of the board of directors shall comply with applicable laws and regulations and shall not deprive or restrict the statutory rights of shareholders. The Company shall safeguard the lawful rights of shareholders and ensure that they are treated fairly.

Shareholders requesting to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law, securities regulatory rules of the place where the Company's shares are listed and other laws and administrative regulations. Provide the company with written documentation verifying the type and number of shares held. After verifying the shareholder's identity, the company will provide such documentation as requested by the shareholder.

Shareholders of the Company shall assume the following obligations:

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

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

(iii) not to withdraw from the Company its capital contribution except for the circumstances set out in laws and regulations;

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

Where any shareholder of the Company causes any loss to the Company or any other shareholder by abusing the shareholder's rights, the said shareholder shall be liable for compensation according to law.

Where any shareholder of the Company evades the debts by abusing the independent legal person status of the Company or the limited liability of shareholders and thus seriously damages the interests of any creditor of the Company, the said shareholder shall be jointly and severally liable for the debts of the Company.

(v) to assume other obligations required by the laws, administrative regulations, the listing rules of the Stock Exchange where the Company's shares are listed and the Articles of Association.

Controlling Shareholders and Actual Controllers

The controlling shareholders and actual controllers of the Company shall exercise their rights, perform their obligations and protect the interests of the Company in accordance with laws, administrative regulations, the requirements of the CSRC, the rules of the securities regulatory authority and the stock exchange in the place where the Company's shares are listed. The controlling shareholders and actual controllers of the Company shall not exploit their affiliate relationships to the detriment of the Company's interests. Any violation of these provisions that causes loss to the Company shall result in liability for compensation.

Controlling shareholders and actual controllers of the Company owe a duty of good faith to the Company and its public shareholders. Controlling shareholders shall exercise their shareholder rights and perform shareholder obligations in accordance with the law. Controlling shareholders shall not use profit distribution, asset restructuring, external investments, misappropriation of funds, or loan guarantees to harm the legitimate rights and interests of the Company and its public shareholders; shall not exploit its controlling position to harm the interests of the Company and its public shareholders; and shall not use its control over the Company to seek illegal gains. Controlling shareholders, actual controllers, and their affiliates shall not, in violation of laws, regulations, or the Articles of Association, interfere with the Company's normal decision-making procedures or harm the lawful rights and interests of the Company and other shareholders.

Commitments made by controlling shareholders, actual controllers, and relevant parties of the Company shall be clear, specific, and enforceable; they shall not commit to matters that are clearly impossible to achieve based on prevailing circumstances. The party making the commitment shall include a statement of commitment fulfillment and specify the liability for breach of commitment in the commitment, and shall faithfully fulfill the commitment. In the event of a change in control of the Company, all relevant parties shall take effective measures to ensure the stable operations of the Company during the transition period. In the event of any major issues, the Company shall report to the CSRC and its local branches, the securities regulatory authorities of the place where the Company's shares are listed, and the relevant stock exchange.

The controlling shareholders and actual controllers of the Company shall comply with the following provisions:

(i) they shall exercise shareholders' rights in accordance with laws, and shall not abuse their control or use related relations to impair the legitimate rights and interests of the Company or other shareholders;

(ii) they shall stringently fulfill their public statements and commitments, and shall not unilaterally alter or waive such declarations or undertakings;

(iii) they shall strictly perform the obligations of information disclosure in accordance with relevant provisions, actively cooperate with the Company to ensure proper information disclosure, and promptly notify the Company of any significant events that have occurred or may occur;

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

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

(vi) they shall not make use of the Company's undisclosed material information to gain benefits, or divulge undisclosed material information relating to the Company in any manner, or engage in illegal or non-compliant acts such as inside dealing, short-term dealing or market manipulation;

(vii) they shall not impair the legitimate rights and interests of the Company and other shareholders by any means, such as unfair related transactions, profit distribution, asset restructuring and external investment;

(viii) they shall 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) such other provisions of laws, administrative regulations, requirements of the CSRC, operational rules of the stock exchange in the place where the Company's shares are listed and the Articles of Association.

Where a controlling shareholder or actual controller of the Company does not act as a Director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of Directors shall apply.

Where a controlling shareholder or actual controller of the Company instructs a Director or senior management member to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management member.

General Rules of Shareholders' General Meetings

The shareholders' general meeting of the Company shall consist of all shareholders. The shareholders' general meeting shall be the organ of supreme authority of the Company and shall exercise the following functions and powers in accordance with the laws:

(i) to elect and replace directors who are not employee representatives, and to decide on the matters relating to the remuneration of directors;

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

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

(iv) to resolve the increase or reduction of the registered capital of the Company;

(v) to resolve the issuance of bonds of the Company;

(vi) to resolve the merger, division, dissolution, liquidation or change of corporate form of the Company;

(vii) to amend the Articles of Association;

(viii) to resolve the appointment and dismissal of the accounting firm that undertakes the auditing activities of the Company, and make decisions regarding compensation matters for the accounting firm;

(ix) to consider and approve the guarantee matters stipulated in Article 47 of the Articles of Association;

(x) to consider and approve the transactions in respect of the Company's purchase or sale of assets where the total asset value involved or transaction amount calculated on a cumulative basis for one year exceeds 30% of the Company's latest audited total assets;

(xi) to consider and approve matters relating to the changes in use of proceeds;

(xii) to consider equity incentives schemes and employee stock ownership plans;

(xiii) to consider and approve the Company's acquisition of its own shares under the circumstances specified in Article 25, Paragraph 1, Items (i) and (ii) of the Articles of Association

(xiv) to consider other matters required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association to be decided by the shareholders' general meeting.

The shareholders' general meeting may authorize the Board to make a resolution on the issuance of bonds of the Company.

The shareholders' 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 six months from the end of the previous fiscal year.

In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date on which such circumstance arises:

(i) when the number of Directors falls short of the statutory number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

(ii) when the unrecovered losses of the Company amount to one-third of the total paid-in share capital;

(iii) when shareholders holding individually or jointly 10% or more of the shares of the Company request the convening such a meeting;

(iv) when the Board deems it necessary;

(v) when the Audit Committee proposes the convening of such a meeting;

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

Convening of Shareholders' General Meetings

The Board shall convene shareholders' general meetings on schedule within the prescribed time limit.

Independent Directors shall have the right to propose to the Board to convene an extraordinary general meeting with the approval of a majority of all independent Directors. Regarding the proposal of the independent Director to convene an extraordinary general meeting, the Board shall, according to laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within ten days after receipt of the proposal.

If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. If the Board does not agree to convene the extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.

The Audit Committee's proposal to the Board to convene an extraordinary general meeting shall be made in writing. The Board shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within ten days after receipt of the proposal.

If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the Audit Committee is required.

If the Board does not agree to hold the extraordinary general meeting or fails to give a written reply within ten days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the Audit Committee may convene and preside over the meeting by itself.

Under the "one share, one vote" principle, shareholders who individually or jointly hold 10% or more of the shares of the Company may request the Board to convene an extraordinary general meeting, and such request shall be submitted in writing to the Board. The Board shall, in accordance with the provisions of laws, administrative regulations securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within ten days after receiving the request.

Where the Board agrees to convene an extraordinary general meeting, it shall issue a notice of convening the meeting within five days after the Board passes the resolution, and changes to the original request in the notice shall be subject to the consent of relevant shareholders.

Where the Board does not agree to convene an extraordinary general meeting or fails to provide feedback within ten days after receipt the request, shareholders who individually or jointly holding 10% or more of the Company's shares shall have the right to propose to the Audit Committee to convene an extraordinary general meeting, and shall make a written request to the Audit Committee.

Where the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the meeting within five days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of relevant shareholders.

Where the Audit Committee fails to issue a notice of the meeting within the prescribed time limit, it shall be deemed that the Audit Committee has not convened and presided over the meeting, and shareholders individually or jointly holding 10% or more of the Company's shares for 90 days or more continuously may convene and preside over the meeting on their own initiatives.

Where the Audit Committee or shareholders decides to convene a shareholders' general meeting by itself/themselves, it/they shall notify the Board in writing and file with the stock exchange according to the securities regulatory rules of the place where the Company's shares are listed.

The Audit Committee or the convening shareholders shall, upon issuing a notice of the shareholders' general meeting and announcing the resolution thereof, submit the relevant documents to the stock exchange according to the securities regulatory rules of the place where the Company's shares are listed.

Prior to the announcement of the resolution of the shareholders' general meeting, the shareholding of the convening shareholders shall not be less than 10%.

Proposals and Notices of Shareholders' General Meetings

The content of a proposal shall fall within the terms of reference of the shareholders' general meeting, with clear subjects for discussion and specific issues for resolution and in compliance with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

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

Shareholder(s) individually or jointly holding 1% or more of the Company's shares may submit written provisional proposals to the convener ten days before a shareholders' general meeting is convened. The convener shall serve a supplementary notice of the shareholders' general meeting within two days after receipt of the provisional proposals, announce the contents of the proposals and submit the proposals to the shareholders' general meeting for consideration. However, this does not apply if the provisional proposals are in violation of the provisions of laws, administrative regulations or the Articles of Association, or out of the terms of reference of the shareholders' general meeting. If, in accordance with the securities regulatory rules of the company's shares are listed, the shareholders' meeting must be postponed due to the issuance of a supplementary notice, the meeting shall be postponed in accordance with the provisions of those rules.

Save as specified in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the shareholders' general meeting or add any new proposal after the said notice is despatched.

Proposals not set out in the notice of the shareholders' general meeting or not complying with the Articles of Association shall not be voted on or resolved at the shareholders' general meeting.

The convener shall notify each shareholder in writing (including by way of announcement) 21 days prior to the convening of an annual general meeting, and each shareholder shall be notified in announcement 15 days prior to the convening of an extraordinary general meeting.

The notice of a shareholders' general meeting shall contain:

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

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

(iii) a clear statement that: each shareholder is entitled to attend the shareholders' general meeting in person, or appoint proxy who need not be shareholder of the Company, to attend the meeting and vote on his/her behalf;

(iv) the date of record for the determination of shareholders who are entitled to attend the shareholders' general meeting;

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

(vi) time and procedures for voting online or by other methods.

Holding of Shareholders' General Meetings

All shareholders whose names appear on the register of members on the record date or their proxies are entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with the relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Unless a shareholder is required to abstain from voting on a particular matter pursuant to the securities regulatory rules of the place where the Company's shares are listed (such as where a shareholder has a material interest in a specific transaction or arrangement to be voted upon). If, in accordance with the securities regulatory rules of the place where the Company's shares are listed, any shareholder is required to abstain from voting on a particular resolution, or if any shareholder is restricted to voting only in favor of (or against) a particular resolution, any votes cast by such shareholder or his or her representative in violation of such provisions or restrictions shall not be counted.

Shareholders may attend a shareholders' general meeting in person, or may appoint a proxy (who need not be a shareholder) to attend and vote on his/her behalf. Where a shareholder is a corporate entity, it may appoint one or more proxies (who need not be shareholders) to attend and vote at any meeting of the company; and if such corporation has appointed a representative to attend a meeting, it shall be deemed to attend in person.

An individual shareholder who attends the meeting in person shall produce his/her own identity card or other valid documents or proof evidencing his/her identity. If he/she appoints a proxy to attend the meeting on his/her behalf, the proxy shall produce his/her own valid proof of identity and the power of attorney issued by the shareholder.

A shareholder that is a corporation shall attend and vote at a meeting by its legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, he/she shall produce his/her own identity card and a valid proof of his/her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall present his/her own identity card and the power of attorney issued by the legal representative of the shareholder as a corporation, except for the shareholder who is a recognized clearing house and its nominees as defined in the relevant laws and regulations in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the Company's shares are listed.

A shareholder that is a Recognized Clearing House may authorize one or more persons as it deems appropriate to act as its representative at any shareholders' meeting or any creditors' meeting; provided that if two or more persons are authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is authorized to act. A person so authorized may, on behalf of the Recognized Clearing House or its agent, exercise the same rights enjoyed by other shareholders (including the right to speak and vote), as if such person were an individual shareholder of the Company.

The proxy form provided by a shareholder to appoint another person to attend a shareholders' general meeting shall contain the following particulars:

(i) the name of the appointer, and the class and number of shares of the Company held;

(ii) the name of the proxy;

(iii) the specific instruction from the shareholder, including the instruction on voting in favor of, against or abstention from voting in respect of each matter on the agenda of the shareholders' general meeting, and other instructions;

(iv) the date of signing of the proxy form and the effective period for such appointment;

(v) the signature (or seal) of the appointer. If the appointer is a shareholder who is a corporation, the proxy form shall be affixed with the seal of the legal entity.

Where the securities regulatory rules of the stock exchange where the company's shares are listed prescribe specific provisions regarding powers of attorney, such provisions shall prevail.

.Where the voting proxy form is signed by a person authorized by the appointer, the power of attorney or other authorization instruments shall be notarized. The notarized power of attorney or other authorization instruments, as well as the voting proxy form, shall be lodged at the address of the Company or such other place as specified in the notice of the meeting.

Voting and Resolutions at Shareholders' General Meetings

Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' general meeting shall be adopted by more than half of the voting rights held by the shareholders attending the shareholders' general meeting.

A special resolution at a shareholders' general meeting shall be adopted by two-thirds or more of the voting rights held by the shareholders attending the shareholders' general meeting.

For the purposes of this Article, the term "shareholder" includes shareholders represented by proxies at the shareholders' meetings.

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

(i) work reports of the Board;

(ii) plans formulated by the Board for the distribution of profits and for making up losses;

(iii) appointment and removal of the members of the Board, their remuneration and methods of payment;

(iv) matters other than those required by the laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be adopted by way of a special resolution.

The following matters shall be resolved by a special resolution at a shareholders' general meeting:

(i) the increase or reduction of registered capital of the Company;

(ii) the split, spin-off, merger, dissolution and liquidation of the Company;

(iii) amendments to the Articles of Association;

(iv) the Company's acquisition or disposal of major assets or provision of guarantees to others within one year, with an amount exceeding 30% of the Company's latest audited total assets;

(v) equity incentive schemes;

(vi) Changes in the Rights attaching to Class Shares;

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

General Rules for Directors

Directors who are not employee representatives shall be elected or replaced at the shareholders' general meeting, and may be removed from office by the shareholders' general meeting prior to the maturity of their term. Employee representatives on the board of directors shall be democratically elected by the Company's employees through the employee representative congress, a general meeting of employees, or other means, and do not require approval by the shareholders' meeting. Upon the expiration of a director's term of office, the director may be re-elected in accordance with the securities regulatory rules of the place where the company's shares are listed.

The term of office of Directors shall be three years, commencing from the date of their appointment until the maturity of the current term of office of the Board. The company shall enter into a contract with each Director, which shall clearly set out the rights and obligations of the Company and the Director, the Director's term of office, the Director's liability for violations of laws, regulations, and the Articles of Association, and compensation payable by the company in the event of early termination of the contract for any reason. Upon the expiration of the terms of office of Directors, if the members of the Board are not re-elected in time, the existing Directors shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association until the re-elected Directors assume their office. Any provisions in the Articles of Association or relevant contracts regarding compensation for the early termination of the employment of Directors and senior management shall comply with the principle of fairness, shall not prejudice legitimate rights and interests of the Company, and shall not constitute a transfer of benefits.

Senior management may serve as the Director concurrently, provided that the Directors who act as senior management concurrently and Directors who are employee representatives shall not exceed one-half of the total Directors of the Company.

Board of Directors

The Company has established the Board of Directors. The Board consists of at least 9 Directors, including independent Directors accounting for no less than 1/3 of the quorum. (At least one independent Director shall possess appropriate professional qualifications that meet the requirements of the Hong Kong Listing Rules or have appropriate expertise in accounting or related financial management; one independent Director shall be ordinarily resident in Hong Kong). The Board of the Company shall have a Chairman. If a company has 300 or more employees, the board of Directors shall include one employee representative Director.

The Board shall exercise the following functions and powers:

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

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

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

(iv) to formulate the company's annual financial budget and final accounts proposals;

(v) to formulate the Company's profit distribution proposals and loss recovery proposals;

(vi) to formulate proposals regarding the amount and method of compensation for Directors, and to determine the amount and method of compensation for executive management;

(vii) to conduct performance evaluations of Directors and Managers;

(viii) to report to the shareholders' meeting on the Directors' performance of their duties, the results of their performance evaluations, and their compensation, and to disclose such information;

(ix) to formulate proposals in respect of the increase or reduction of the registered capital of the Company, the issuance of bonds or other securities and listing thereof;

(x) to formulate proposals for material acquisition of the Company, the repurchase of the Company's shares of the Company under the circumstances prescribed in items (i) and (ii) under the paragraph 1 of Article 25 of the Articles of Association, and proposals for the merger, division, dissolution and change of corporate form of the Company;

(xi) within the authorization of the shareholders' general meeting, to decide on matters of the Company including external investment, purchase and sale of assets, pledge of assets, external guarantees, entrusted financial management, related party transactions and external donations;

(xii) to decide on the setup of the Company's internal management organization;

(xiii) to decide on matters such as appointment or dismissal of the manager, the secretary to the Board and other senior management personnel of the Company ; to decide on matters such as appointment or dismissal of the deputy manager, financial controller or other senior management personnel of the Company according to nominations of the manager of the Company and on their remuneration, reward and punishment;

(xiv) to formulate the company's basic management policies;

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

(xvi) to manage the Company's information disclosure matters;

(xvii) to propose to the shareholders' general meeting the appointment or replacement of the accounting firm engaged to audit of the Company;

(xviii) to receive work reports of the Company's Manager and review the Manager's work;

(xix) to decide on the repurchase of the Company' shares under the circumstances prescribed in items (iii), (v) and (vi) under the paragraph 1 of Article 25 of the Articles of Association;

(xx) other functions and powers as stipulated by laws, administrative regulations, departmental rules, the Articles of Association, securities regulatory rules of the place where the Company's shares are listed or conferred by the shareholders' general meeting.

Matters beyond the scope of the authorization of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.

Independent Directors

Independent Directors shall earnestly perform their duties in accordance with laws, administrative regulations, requirements of the CSRC, rules of the stock exchange in the place where the Company's shares are listed and the Articles of Association, and participate in decision-making, supervising and balancing, and professional consulting in the Board, to safeguard the interests of the Company as a whole and to protect the legitimate rights and interests of minority shareholders.

The Company shall establish a special meeting mechanism consisting of all the independent Directors. Prior approval by the special meeting of independent Directors is required for the consideration of related party transactions and other matters by the Board.

The Company shall convene a special meeting of independent Directors regularly or irregularly. Matters set out in items (i) to (iii) under the first paragraph of Article 135 and Article 136 of the Articles of Association shall be considered by the special meeting of independent Directors.

The special meeting of independent Directors may study and discuss other matters of the Company as required.

The special meeting of independent Directors shall be convened and presided over by an independent Director jointly elected by more than half of the independent Directors; where the convener fails to perform his/her duties or is unable to perform his/her duties, two or more independent Directors may convene the meeting themselves and elect a representative to preside.

The special meeting of independent Directors shall prepare meeting minutes as prescribed, and the opinions of independent Directors shall be recorded in the meeting minutes. Independent Directors shall sign and confirm the meeting minutes.

The Company shall facilitate and support the convening of special meetings of independent Directors.

Special Committees of the Board

The Board of the Company has established the Audit Committee, which exercises the functions and powers of the supervisory committee as stipulated in the Company Law.

The Audit Committee should comprise three non-executive Directors or independent Directors, the majority of the board members are independent directors. The convenor shall be an independent Director with professional accounting qualifications. Employee Directors of the Board may serve as members of the Audit Committee.

The Audit Management Committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating the internal and external auditing work and internal control of the Company. The following matters shall be submitted to the Board for deliberation with the approval of more than half of all members of the Audit Committee:

(i) disclosure of financial information in financial statements and periodic reports, as well as 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 chief financial officer of the Company;

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

(v) other matters prescribed by laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Board of the Company has established the strategy and ESG Committee, the Nomination Committee, the Remuneration and Appraisal Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board, and the proposals of these special committees shall be submitted to the Board for consideration. The Board shall be responsible for formulating the implementation rules of the special committees. Independent Directors shall constitute a majority of the members of the Nomination Committee and the Compensation and Evaluation Committee, and the convenor of each committee shall be an independent Director.

The strategy and ESG Committee of the Company's Board of Directors' is responsible for researching the Company's long-term strategic planning, major strategic investment decisions, sustainability planning, and ESG matters, and for making recommendations to the Board of Directors on the following matters:

(i) the Company's development strategy and medium- to long-term development plans;

(ii) proposals regarding the increases or decreases of the Company's registered capital, the issuance of corporate bonds, and matters relating to mergers, demergers, and dissolutions;

(iii) major asset or business restructurings, external acquisitions, mergers, and asset disposals;

(iv) the Company's ESG vision, ESG strategic development plans, ESG governance structure, ESG management systems, ESG-related disclosure documents, and ESG-related risks and opportunities that have a material impact on the Company's business;

(v) other matters prescribed by laws, administrative regulations, rules of the China Securities Regulatory Commission (CSRC), securities regulatory rules of the place where the Company's shares are listed, and the Company's Articles of Association;

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

(i) nominating or removing Directors;

(ii) appointing or dismissing senior management members;

(iii) be responsible for establishing the Board's diversity policy and for ensuring and periodically reviewing the Board's diversity;

(iv) other matters as provided by laws, administrative regulations, the CSRC provisions, and the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Remuneration and Appraisal Committee shall be responsible for formulating the evaluation criteria for Directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for Directors and senior management, such as the mechanism for determining the remuneration of Directors and senior management, the decision- making process, payment and clawback arrangements, and making recommendations to the Board on the following matters:

(i) the remuneration of Directors and senior management;

(ii) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;

(iii) arranging share ownership schemes for Directors and senior management in the subsidiaries proposed to be spun off;

(iv) other matters as provided by laws, administrative regulations, the CSRC provisions, and the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

SENIOR MANAGEMENT

The Company shall have one general manager and several deputy general managers who shall be appointed or removed by the Board.

The Company's General Manager, Deputy General Managers, Chief Financial Officer, and secretary to the Board shall be considered as senior management.

The general manager shall be held accountable to the Board and shall 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 and report the work to the Board;

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

(iii) to formulate plans for the establishment of the Company's internal management structure;

(iv) to formulate the Company's basic management systems;

(v) to establish the Company's specific rules and regulations;

(vi) to recommend to the Board the appointment or dismissal of deputy general managers or the chief financial officer of the Company;

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

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

The general manager shall attend Board meetings. The Deputy General Manager shall be responsible for assisting the General Manager in carrying out their duties.

The Company shall have a Board secretary. The Board secretary shall be responsible for preparing the Company's shareholders' general meetings and Board meetings, maintaining documents, managing shareholder information, handling information disclosure, managing investor relations and other matters.

PARTY COMMITTEE

The Company shall establish a Party Committee. The Party Committee shall consist of one Secretary and eight other members. The Chairman of the Board and the Secretary of the Party Committee shall be held by the same individual. The Party Committee shall have one Deputy Secretary to assist the Secretary in overseeing Party building and disciplinary inspection work. Eligible members of the Party Committee may join the Board of Directors and the management team through statutory procedures. Eligible Party members among the members of the Board of Directors and the management team may join the Party Committee in accordance with relevant regulations and procedures.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting System

Disclosure of A-Share Periodic Reports: The Company shall submit and disclose its annual report to the local offices of the China Securities Regulatory Commission (CSRC) and the Shenzhen Stock Exchange within four months of the end of each fiscal year; submit and disclose its interim report to the local offices of the CSRC and the Shenzhen Stock Exchange within two months of the end of the first half of each fiscal year; and submit and disclose its quarterly report to the local offices of the CSRC and the Shenzhen Stock Exchange within one month of the end of the first three months and the first nine months of each fiscal year.

Disclosure of H-Share Periodic Report: The Company's periodic reports for its H-shares include annual reports and interim reports. The Company shall disclose a preliminary announcement of its annual results within three months from the end of each fiscal year, and shall prepare and disclose the annual report within four months from the end of each fiscal year and at least twenty-one days prior to the date of the annual general meeting of shareholders. The Company shall disclose a preliminary announcement of its interim results within two months from the end of the first six months of each fiscal year, and shall prepare and disclose the interim report within three months from the end of the first six months of each fiscal year.

The aforesaid annual reports and interim reports shall be prepared in accordance with relevant laws, administrative regulations, and rules of the stock exchange in the place where the Company's shares are listed.

The Company shall not establish account books other than statutory account books. The funds of the Company shall not be deposited in any personal account.

The Company is required to withdraw 10% of its profits into its statutory reserve fund when distributing each year's after-tax profits. When the accumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further withdrawal is required.

Where the statutory reserve fund of the Company is insufficient to cover the losses of the Company for the preceding year, profits of the current year shall be applied to cover the losses before any allocation to the statutory reserve fund in accordance with the provisions in the preceding paragraph.

Subject to a resolution of the shareholders' general meeting, after a withdrawal has been made to the Company's statutory reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund.

After making up for the losses and making contributions to the statutory reserve fund, any remaining after-tax profits shall be distributed to the shareholders in proportion to their respective shareholdings, except that it is stipulated in the Articles of Association that profit distributions shall not be made in accordance with the shareholding proportion.

If the shareholders' general meeting has, in violation of the provisions of the Company Law, distributed profits to the shareholders, the shareholders shall return the profits distributed in violation of the provisions to the Company; where any loss is caused to the Company, the shareholders and the responsible Directors and senior management shall be liable for compensation.

No profits shall be distributed in respect of the shares held by the Company.

The Company shall appoint one or more collection agents for H shareholders in Hong Kong. The collection agents shall collect on behalf of the relevant H shareholders the dividends distributed and other funds payable by the Company in respect of the H Shares, and hold such monies in their custody pending payment to the H shareholders concerned. The collection agents appointed by the Company shall meet the requirements of the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Internal Audit

The Company shall conduct an internal audit system, which clearly defines the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit. The company shall appoint full-time auditors who shall not be subordinate to the authority of the finance department or share office space with it, and who shall conduct internal audits and supervision of the company's financial transactions and economic activities.

The Company's internal audit institution supervises and inspects the Company's business activities, risk management, internal control, financial information and other matters.

Appointment of the Accounting Firm

The Company shall appoint an accounting firm complied with the Securities Law， the provisions of the laws, regulations and securities regulatory rules of the place where the Company's shares are listed to audit its accounting statement, conduct verification of net assets and provide other relevant consultation services. The term of appointment shall be one year and may be renewed.

The appointment and dismissal of an accounting firm by the Company shall be determined by the shareholders' general meeting. The Board shall not appoint an accounting firm before the decision of the shareholders' general meeting.

The Company shall provide the accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information without any objection, omission or falsehood.

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

30 days' prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. The accounting firm shall be entitled to make representations when the resolution regarding the removal of the accounting firm is considered at the shareholders' general meeting of the Company.

Where the accounting firm resigns, it shall make statements to the shareholders' general meeting whether there is any impropriety existing in the Company.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

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

(i) the term of its operations set out in the Articles of Association has expired, or other events of dissolution specified in the Articles of Association have occurred;

(ii) a resolution on dissolution is passed by shareholders at a shareholders' general meeting;

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

(iv) the Company's business license is revoked or the Company is ordered to close down or de-registered according to the laws;

(v) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of shareholders, and no solution can be found through any other channel, shareholders representing more than 10% of the voting rights of the Company may request the People's Court to dissolve the Company.

Upon the occurrence of any dissolution event specified in the preceding paragraph, the Company shall publicize the events of dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Upon the occurrence of the circumstances described in items (i) and (ii) above, and if the Company has not distributed any property to its shareholders, the Company may continue to exist by amending the Articles of Association or by resolution of the shareholders' general meeting.

Amendments to the Articles of Association pursuant to the preceding paragraph or by resolution of the shareholders' general meeting shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting.

Where the Company is dissolved in accordance with items (i), (ii), (iv) and (v) above, it shall be liquidated. The Directors shall be the obligors of liquidation of the Company, and shall establish a liquidation committee to carry out liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The liquidation committee shall consist of Directors or persons designated by the shareholders' meeting. If the liquidation obligor fails to perform its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation.

The liquidation committee shall, within 10 days of its formation, notify the creditors, and shall, within 60 days, make a public announcement on the announcements published in newspapers designated by the China Securities Regulatory Commission, the National Enterprise Credit Information Publicity System, or on the HKEX Disclosings website Creditors shall, within 30 days of the receipt of the notice or within 45 days of the release of the public announcement in the case of failure to receive said notice, file their creditors' rights with the liquidation committee. If the securities regulatory rules of the place where the company's shares are listed provide otherwise, the Company shall also comply with such provisions.

Where creditors file their creditors' rights, they shall explain the matters related to creditors' rights, and provide the evidentiary materials. The liquidation committee shall register the creditors' rights.

The liquidation committee may not clear off any of the debts of any creditors during the period of filing creditors' rights.

After the liquidation committee has liquidated the assets of the Company and has prepared the balance sheets and inventory of assets, it shall formulate a plan of liquidation and report it to the shareholders' general meeting or the People's Court for confirmation.

The remaining assets after paying off the liquidation expenses, wages of employees, social insurance premiums and statutory compensation, the outstanding taxes and the debts of the Company may be distributed in proportion to the shareholding of the shareholders.

During the period of liquidation, the Company continues to exist but shall not carry out any business operation that is not related to liquidation. Before the settlement of repayments as provided in the preceding article has been made, the Company's properties shall not be distributed to shareholders.

Should the liquidation committee find that the properties of the Company are insufficient for clearing off the debts after liquidating the properties of the Company and preparing the balance sheets and inventory of assets, it shall apply to the People's Court for bankruptcy liquidation.

Once the People's Court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the People's Court.

Upon the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit it to the shareholders' general meeting or the People's Court for confirmation, and submit it to the company registration authority to apply for deregistration of the Company.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

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

(i) after amendments has been made to the Company Law or relevant laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed, the contents of the Articles of Association shall conflict with the amended laws, administrative regulations or securities regulatory rules of the place where the Company's shares are listed;

(ii) the changes that the Company has undergone are inconsistent with the matters recorded in the Articles of Association;

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

If an amendment to the Articles of Association adopted by resolutions of the shareholders' general meeting is subject to the approval by the competent authorities, it shall be reported to the competent authorities for approval; and if any company registration information is involved, the alteration to such registration information shall be handled according to the laws.

Any amendment to the Articles of Association that involves information to be disclosed as required by the laws, regulations shall be publicly announced in accordance with such requirements.

The Board shall amend the Articles of Association in accordance with the resolutions of the shareholders' general meeting and the approval opinions of the relevant competent authorities.