This appendix summarizes the principal provisions of the Articles of Association approved on September 18, 2025, which shall take effect on the date of the H Shares becoming **[REDACTED]** on the Hong Kong Stock Exchange. The primary purpose of this appendix is to provide potential **[REDACTED]** with an overview of the Articles of Association, and it does not contain all of the information in the Articles of Association.

SHARE ISSUANCE

The issuance of the Company's shares shall be conducted in accordance with the principles of openness, fairness and impartiality. Each share of the same class shall carry equal rights.

Shares of the same class issued in the same offering shall have identical terms and prices; subscribers shall pay the same amount per share for the shares they subscribe to.

Shares with par value issued by the Company are denominated in Renminbi, with a par value of RMB1 per share. All shares currently issued by the Company are ordinary shares. Subject to the approval of the shareholders' meeting, the Company may also issue shares of other class.

INCREASE, REDUCTION AND REPURCHASE OF SHARES

In accordance with the requirements of its operations and development, and subject to the provisions of laws and regulations, the Company may increase its capital through the following methods upon resolution by the shareholders' meeting:

(i) issuing shares to unspecified parties;

(ii) issuing shares to specific parties;

(iii) distributing bonus shares to existing shareholders;

(iv) capitalization of reserves;

(v) other methods prescribed by laws, administrative regulations, the China Securities Regulatory Commission, and other securities regulatory authorities in the jurisdictions where the Company's shares are listed.

The Company may reduce its registered capital. Any reduction of registered capital by the Company shall be carried out in accordance with the procedures stipulated in the Company Law, the Hong Kong Listing Rules, other relevant regulations, and the Company's Articles of Association.

The Company shall not acquire its own shares, except in any one of the following circumstances:

(i) reduction of the Company's registered capital;

(ii) merging with another Company holding shares in the Company;

(iii) the use of shares for employee share ownership schemes or equity incentive schemes;

(iv) where a shareholder objects to a resolution passed by the shareholders' meeting concerning the merger or division of the Company and requests the Company to acquire their shares;

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

(vi) where necessary to safeguard the Company's value and the interests of shareholders.

The Company may acquire its own shares through open centralized trading or other means recognized by laws, regulations, the China Securities Regulatory Commission, and other regulatory authorities where the Company's shares are listed.

Where the Company repurchases its own shares pursuant to the circumstances specified in items (iii), (v) and (vi) above, such repurchases shall be conducted through open centralized trading.

Where the Company acquires its own shares under circumstances specified in items (i) and (ii) above, such acquisition shall be subject to a resolution of the shareholders' meeting. Where the Company acquires its own shares under circumstances specified in items (iii), (v) and (vi) above, such acquisition shall be subject to a resolution of the meeting of the board of directors attended by more than two-thirds of the directors, provided that the securities regulatory rules applicable to the place where the Company's shares are listed are complied with. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, following the acquisition of the Company's shares in accordance with the above provisions, shares acquired under circumstance (i) shall be cancelled within ten days of the date of acquisition; shares acquired under circumstances (ii) and (iv) shall be transferred or cancelled within six months. Where the shares fall under circumstances (iii), (v) or (vi) above, the aggregate number of shares held by the Company shall not exceed ten per cent of the total number of issued shares of the Company, and such shares shall be transferred or cancelled within three years. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

TRANSFER OF SHARES

The Company's shares shall be transferred in accordance with the law. All **[REDACTED]** of H shares shall be effected by a written instrument of transfer in common or usual form or any other form approved by the board of directors (including the standard transfer form or instrument of transfer prescribed by the Hong Kong Stock Exchange from time to time); such instrument of transfer may only be executed by hand or, if the transferor or transferee is a corporation, under its common seal or the hand of its authorized official. Where the transferor or transferee is a recognized clearing house (as defined in the relevant ordinances of the laws of Hong Kong from time to time) or its nominee(s), the instrument of transfer may be executed by hand or by mechanical means. All instruments of transfer shall be lodged at the Company's registered office or such other place as the board of directors may from time to time determine.

Shares held by the promoters of the Company shall not be transferred within one year from the date of incorporation of the Company. Shares issued prior to the Company's initial public offering of A shares shall not be transferred within one year from the date the Company's A shares are listed and traded on the Shanghai Stock Exchange.

Directors and senior management personnel of the Company shall report their holdings of the Company's shares and changes therein to the Company. During their term of office as determined at the time of assumption of office, the number of shares transferred each year shall not exceed 25% of the total number of shares of the same class of the Company held by them; the Company's shares held by them shall not be transferred within one year from the date the Company's shares are listed and traded. The aforementioned personnel shall not transfer the Company's shares they hold within six months after departure from their positions. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise on share transfer restrictions, such rules shall prevail.

Where shareholders holding more than 5% of the Company's shares (except where such shareholder is a recognised clearing house), directors, and senior management personnel sell the Company's shares or other equity-type securities they hold within six months after purchase, or repurchase within six months after sale, the profits generated therefrom shall belong to the Company, and the Company's board of directors shall recover such profits of them. Exceptions include securities companies holding more than 5% of shares due to underwriting and acquiring remaining shares, and other circumstances stipulated by the securities regulatory authorities of the place where the Company's shares are listed.

The shares or other equity-type securities held by directors, senior management personnel, and natural person shareholders mentioned above shall include those held by their spouses, parents, children, and those held using others' accounts.

If the Company's board of directors fails to implement the above provisions, shareholders shall have the right to demand the board of directors to implement such provisions within 30 days. If the board of directors fails to implement within the aforementioned period, shareholders shall have the right to directly initiate litigation in the People's Court in their own name for the Company's benefit.

If the Company's board of directors fails to implement the above provisions, the responsible directors shall bear joint and several liability according to law.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall maintain a register of members based on credentials provided by the securities registration and settlement institution. The register of members shall be conclusive evidence of shareholders' shareholding in the Company. The original H share register shall be kept in Hong Kong, China, for inspection by shareholders, but the Company may close the register of members in accordance with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed. Any shareholder registered in the H share register or any person requesting registration of their name in the H share register may, if their share certificate is lost, apply to the Company for a new share certificate to be issued in respect of that share. Applications by H shareholders for replacement due to lost share certificates may be handled in accordance with the laws, rules of the stock exchange, or other relevant regulations of the place where the original H share register is kept.

Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares shall enjoy equal rights and assume the same obligations.

Shareholders of the Company shall enjoy the following rights:

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

(ii) to request, summon, preside over, attend, or appoint a proxy to attend shareholders' meetings in accordance with the law, and to exercise corresponding rights to speak and vote thereat;

(iii) to supervise the Company's operation behaviors, make suggestions or raise queries;

(iv) to transfer, gift, or pledge the shares they hold in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Company's Articles of Association;

(v) to inspect and copy the Company's Articles of Association, register of members, minutes of shareholders' meetings, resolutions of meetings of the board of directors, and financial accounting reports; shareholders who meet the relevant requirements may inspect the Company's accounting books and vouchers;

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

(vii) for shareholders who dissent from resolutions on merger or division made by the shareholders' meeting, to require the Company to acquire their shares;

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

Where the content of a resolution of the Company's shareholders' meeting or a meeting of the board of directors violates laws or administrative regulations, shareholders shall have the right to request the People's Court to hold it invalid.

Where the procedures for convening or the voting methods of a shareholders' meeting or a meeting of the board of directors violate laws, administrative regulations or the Articles of Association, or where the content of a resolution violates the Articles of Association, shareholders shall have the right to request the People's Court to revoke it within 60 days from the date the resolution is made. However, this excludes cases where the convening procedures or voting methods have only minor defects and have no substantial impact on the resolution.

Where the board of directors, shareholders, or other relevant parties dispute the validity of a resolution of the shareholders' meeting, they shall promptly initiate litigation in a People's Court. Before the People's Court makes a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, directors, and senior management personnel shall earnestly perform their duties to ensure the Company's normal operation.

When the People's Court makes a judgment or ruling on relevant matters, the Company shall perform information disclosure obligations in accordance with laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed, fully explain the impact, and actively cooperate with the implementation after the judgment or ruling takes effect. If correction of prior matters is involved, it shall be handled promptly, and corresponding information disclosure obligations shall be fulfilled.

Where directors and senior management personnel other than members of the audit committee cause losses to the Company by violating laws, administrative regulations, or the Articles of Association in the performance of their duties, shareholders individually or jointly hold 1% or more of the Company's shares for 180 consecutive days or more shall have the right to make a written request to the audit committee to initiate litigation in the People's Court; if members of the audit committee cause losses to the Company by violating laws, administrative regulations, or the Articles of Association in the performance of their duties, the aforementioned shareholders may make a written request to the board of directors to initiate litigation in the People's Court.

If the audit committee or the board of directors refuses to initiate litigation after receiving the shareholder's written request as above, or did not initiate litigation within 30 days from receipt of the request, or in emergency situations where failure to initiate litigation immediately will cause irreparable damage to the Company's interests, the shareholders mentioned above have the right to directly initiate litigation in the People's Court in their own name for the Company's benefit.

If others infringe upon the Company's lawful rights and interests, causing losses to the Company, the shareholders mentioned above may initiate litigation in the People's Court in accordance with the preceding two paragraphs.

If directors, supervisors (if any), or senior management personnel of the Company's wholly-owned subsidiaries cause losses to the Company by violating laws, administrative regulations, or the Articles of Association in the performance of their duties, or if others infringe upon the lawful rights and interests of the wholly-owned subsidiary and causes losses, shareholders individually or jointly hold 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, make a written request to the subsidiary's board of supervisors (if any) or board of directors to initiate litigation, or directly initiate litigation in the People's Court in their own name.

If the Company's wholly-owned subsidiary does not have a board of supervisors or supervisor but has an audit committee, the above provisions shall be implemented accordingly.

If a director or senior management personnel violates the laws, administrative regulations or the Articles of Association and damages the interests of the shareholders, a shareholder may initiate litigation in the People's Court.

Shareholders of the Company shall undertake the following obligations:

(i) to comply with laws, administrative regulations, and the Articles of Association;

(ii) to pay the amount of capital contribution in accordance with the shares subscribed for and the method of investment;

(iii) not to withdraw their capital contribution except under circumstances stipulated by laws and regulations;

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

(v) other obligations that should be undertaken as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Shareholders who abuse shareholders' rights and cause losses to the Company or other shareholders shall assume the liability of compensation in accordance with the law. Shareholders who abuse the Company's independent legal person status and their own limited liability to evade debts, seriously damaging the interests of the Company's creditors, shall assume joint and several liability for the Company's debts.

Shareholders holding more than 5% of the Company's shares carrying voting rights shall make a written report to the Company on the day the fact occurs if they pledge their shareholding.

The Company's controlling shareholders and de facto controllers shall not use their related party relationships to the detriment of the Company's interests. Those who violate the requirements and cause losses to the Company shall assume the liability of compensation.

CONTROLLING SHAREHOLDERS AND DE FACTO CONTROLLERS

The Company's controlling shareholders and de facto controllers shall exercise rights and perform obligations in accordance with laws, administrative regulations, the CSRC, and the securities regulatory rules of the place where the Company's shares are listed, safeguarding the interests of the listed company.

When controlling shareholders and de facto controllers pledge the Company's shares they hold or actually control, they shall maintain the stability of the Company's control and production operations.

The transfer of the Company's shares held by controlling shareholders and de facto controllers shall comply with the restrictive provisions on share transfer stipulated in laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, as well as their commitments regarding restrictions on share transfer.

GENERAL PROVISIONS OF SHAREHOLDERS' MEETINGS

The Company's shareholders' meeting shall comprise all shareholders. The shareholders' meeting is the Company's body of authority, exercising the following functions and powers in accordance with the law:

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

(ii) to consider and approve the report of the board of directors;

(iii) to consider and approve the Company's profit distribution plan and plan for making up losses;

(iv) to make resolutions on increases or reductions of the Company's registered capital;

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

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

(vii) to amend the Articles of Association;

(viii) to make resolutions on the appointment, dismissal, and remuneration of the accounting firm undertaking the Company's audit business;

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

(x) to consider matters where the Company purchases or sells major assets exceeding 30% of the Company's total assets as recently audited within one year;

(xi) to consider and approve matters concerning changes in the use of **[REDACTED]**;

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

(xiii) to consider and approve transactions stipulated by the Hong Kong Listing Rules that should be decided by the shareholders' meeting;

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

Unless otherwise provided by laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed, the aforementioned functions and powers of the shareholders' meeting shall not be delegated to the board of directors or other institutions or individuals for exercise. However, subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the Company's annual shareholders' meeting may authorize the board of directors to decide on the issuance of shares to specific targets with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the most recent year. Such authorization shall become invalid on the date of the next annual shareholders' meeting.

The following external guarantees of the Company shall require the approval by the shareholders' meeting:

(i) any guarantee provided after the total external guarantees of the Company and its controlling subsidiaries exceed 50% of the recently audited net assets;

(ii) any guarantee provided after the total external guarantees of the Company and its controlling subsidiaries exceed 30% of the recently audited total assets;

(iii) guarantees where the amount guaranteed by the Company to others within one year exceeds 30% of the Company's recently audited total assets;

(iv) guarantees provided to targets with a gearing ratio of over 70%;

(v) guarantees where the amount of a single guarantee exceeds 10% of the recently audited net assets;

(vi) guarantees provided to shareholders, de facto controllers, and their related parties;

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

When the Company considers the guarantee in item (iii) above, it shall be approved by more than two-thirds of the voting rights held by shareholders present at the meeting.

If relevant personnel violate the approval authority and consideration procedures for external guarantees stipulated in the Articles of Association and provide external guarantees illegally, the Company shall pursue the responsibility of the relevant personnel. If losses are caused to the Company and shareholders' interests, the responsible personnel shall bear corresponding compensation liability; if the circumstances are serious and constitute a crime, they shall be referred to judicial authorities for handling according to the relevant legal provisions.

Shareholders' meetings are divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be held once a year, and shall be convened within six months after the end of the previous accounting year.

Under any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within two months from the date of occurrence of the fact:

(i) where the number of directors falls below the number stipulated by the Company Law or two-thirds of the number stipulated by the Articles of Association;

(ii) where the Company's uncovered losses amount to one-third of the total share capital;

(iii) where shareholder(s) holding individually or jointly 10% or more of the Company's shares make a written request;

(iv) when deemed necessary by the board of directors;

(v) when proposed by the audit committee; and

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

If an extraordinary shareholders' meeting is convened in response to the requirements of the securities regulatory rules of the place where the Company's shares are listed, the actual convening date may be adjusted according to those rules.

SUMMONING OF SHAREHOLDERS' MEETINGS

The board of directors shall summon the shareholders' meeting in a timely manner within the prescribed time limit.

Upon agreement of more than half of all independent directors, the independent directors shall have the right to propose to the board of directors to convene an extraordinary shareholders' meeting. As regards the proposal of independent directors to convene an extraordinary shareholders' meeting, the board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback within 10 days of receiving the proposal, agreeing or disagreeing to convene the meeting. If the board of directors agrees, it shall issue a notice for the meeting within 5 days after the resolution of the board of directors is made; if the board of directors disagrees, it shall state the reasons and make an announcement.

Where the audit committee proposes the convening of an extraordinary shareholders' meeting, it shall propose to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback within 10 days of receiving the proposal, agreeing or disagreeing to convene the meeting.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice for the meeting within 5 days after the resolution of the board of directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the audit committee.

If the board of directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the board of directors is unable or fails to perform its duty to summon the shareholders' meeting, and the audit committee may summon and preside over the meeting on its own initiative.

Where shareholder(s) individually or jointly holding 10% or more of the Company's shares proposes the convening of an extraordinary shareholders' meeting, it shall propose to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback within 10 days of receiving the request, agreeing or disagreeing to convene the meeting.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice for the meeting within 5 days after the resolution of the board of directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receipt of the request, the shareholder(s) individually or jointly holding 10% or more of the shares may propose convening an interim shareholders' meeting to the audit committee, making a written request to the audit committee.

If the audit committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice for the meeting within 5 days of receiving the request. Any change to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the audit committee fails to issue the notice within the specified time limit, it shall be deemed that the audit committee would not summon and preside over the meeting, and shareholder(s) individually or jointly holding 10% or more of the shares for 90 consecutive days or more may summon and preside over the meeting on their own initiative.

PROPOSALS AND NOTICES OF SHAREHOLDERS' MEETINGS

The content of a proposal shall fall within the scope of functions and powers of the shareholders' meeting, have a clear topic and specific resolution matters, and comply 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.

When the Company convenes a shareholders' meeting, the board of directors, 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 shares may submit ad hoc proposals in writing to the convener 10 days before the shareholders' meeting is held. The convener shall, within 2 days after receiving the proposal, issue a supplementary notice for the shareholders' meeting, announcing the content of the ad hoc proposal, and submit it to the shareholders' meeting for deliberation, except where the ad hoc proposal violates laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or does not fall within the scope of functions and powers of the shareholders' meeting.

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

Proposals not listed in the notice or not conforming to the above provisions of the Articles of Association shall not be put to vote or resolved upon at the shareholders' meeting.

The convener shall notify all shareholders by announcement 21 days (excluding the meeting day) before the annual shareholders' meeting is held, and 15 days (excluding the meeting day) before an extraordinary shareholders' meeting is held. If the meeting needs to be postponed due to the publication of a supplementary notice according to the securities regulatory rules of the place where the Company's shares are listed, the convening of the meeting shall be postponed according to those rules.

The notice for a shareholders' meeting shall include the following particulars:

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

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

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

(iv) the shareholding record date for shareholders entitled to attend the meeting;

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

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

(vii) other content required by the securities regulatory rules of the place where the Company's shares are listed.

After the notice for the shareholders' meeting is issued, without justifiable reason, the meeting shall not be postponed or cancelled, and the proposals listed in the notice shall not be cancelled. Once postponement or cancellation occurs, the convener shall make an announcement at least 2 working days before the originally scheduled date and state the reasons. If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling a shareholders' meeting, such rules shall prevail, provided they do not violate the regulatory requirements of the place of registration.

CONVENING OF SHAREHOLDERS' MEETINGS

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

Shareholders may attend the shareholders' meeting in person or appoint a proxy to attend and vote. Each shareholder shall have the right to appoint one proxy, who need not be a shareholder of the Company; if the shareholder is a legal person, it may appoint a representative to attend any shareholders' meeting of the Company and vote thereat, and if such legal person shareholder has appointed a representative to attend any meeting, it shall be deemed to be present in person. A legal person shareholder may execute the proxy form through its duly authorized personnel. Shareholders shall have the right to speak and vote at the shareholders' meeting, unless individual shareholders are required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on specific matters.

The shareholders' meeting shall be presided over by the chairman of the board of directors. If the chairman is unable or fails to perform his duties, the vice chairman shall preside over the meeting (if the Company has two or more vice chairmen, the vice chairman recommended by a majority of the directors shall preside over the meeting). If the vice chairman is unable or fails to perform his duties, a director recommended by a majority of the directors shall preside.

A shareholders' meeting convened by the audit committee on its own initiative shall be presided over by the convener of the audit committee. If the convener is unable or fails to perform his duties, a member of the audit committee recommended by a majority of the audit committee members shall preside.

A shareholders' meeting convened by shareholders on their own initiative shall be presided over by the convener or a representative recommended by them.

When a shareholders' meeting is held, if the meeting chair violates the rules of procedure, making it impossible to continue the meeting, the shareholders' meeting may, with the consent of shareholders present at the meeting holding more than half of the voting rights, elect a person to act as the meeting chair and continue the meeting.

The Company shall formulate rules of procedure for shareholders' meetings, detailing the procedures for summoning, convening and voting of the shareholders' meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of results, formation of meeting resolutions, meeting minutes and their signing, announcement, etc., as well as the authorization principles from the shareholders' meeting to the board of directors, and the authorization content shall be clear and specific.

If the shareholders' meeting requires directors and senior management personnel to attend the meeting, they shall attend and accept shareholders' inquiries, and provide explanations and clarifications regarding shareholders' inquiries and suggestions.

The chairman shall attend the annual shareholders' meeting and invite the directorate members of the audit committee, Remuneration and Appraisal Committee, Nomination Committee, and any other committees (as applicable) to attend. If the directorate member of a relevant committee is unable to attend, the chairman shall invite another member (or, if that member is unable to attend, his/her duly appointed representative) to attend. Such person shall answer questions at the annual shareholders' meeting. The directorate member of any independent committee (if any) under the board of directors shall also respond to questions at any shareholders' meeting approving connected transactions or any other transactions requiring approval by independent shareholders.

The convener shall ensure the content of the meeting minutes is true, accurate, and complete. Directors, the secretary to the board, the convener or their representative, and the meeting chair attending or present at the meeting shall sign the meeting minutes. The meeting minutes shall be kept together with the attendance signature register of members present, power of attorney for proxies, and valid materials of voting by network and other means, for a period of not less than 10 years.

VOTING AND RESOLUTIONS OF SHAREHOLDERS' MEETINGS

Shareholders (including proxies) shall exercise their voting rights based on the number of shares with voting rights they represent, with each share carrying one vote. Upon voting, shareholders (including proxies) with two or more votes are not required to cast all their votes for, against, or abstain. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

When the shareholders' meeting considers major matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The separate vote counting results shall be disclosed publicly in a timely manner.

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

If a shareholder's purchase of the Company's voting shares violates paragraphs 1 and 2 of Article 63 of the Securities Law, the portion of shares exceeding the prescribed ratio shall not exercise voting rights within 36 months after purchase and shall not be included in the total number of shares carrying voting rights present at the shareholders' meeting.

Where relevant laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed require any shareholder to abstain from voting on a matter of resolution, or restrict any shareholder to only vote for or against a resolution item, the votes cast by such shareholder or its representative in violation of the relevant provisions or restrictions shall not be counted in the voting results.

The Company's board of directors, independent directors, and shareholders who meet relevant conditions may publicly solicit voting rights from shareholders. When soliciting voting rights, specific voting intentions and other information shall be fully disclosed to the solicited persons. Soliciting voting rights in a paid or disguised paid form is prohibited. Except as required by law, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

Resolutions of the shareholders' meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution of the shareholders' meeting requires approval by more than half of the voting rights held by shareholders (including proxies) present at the meeting.

A special resolution of the shareholders' meeting requires approval by more than two-thirds of the voting rights held by shareholders (including proxies) present at the meeting.

The following matters shall be passed by ordinary resolution of the shareholders' meeting:

(i) work report of the board of directors;

(ii) profit distribution plan and plan for making up losses prepared by the board of directors;

(iii) appointment and removal of members of the board of directors and their remuneration and payment methods;

(iv) resolutions on the appointment, dismissal and remuneration of the accounting firm undertaking the Company's audit business;

(v) matters other than those that must be passed by a special resolution as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The following matters shall be passed by special resolution of the shareholders' meeting:

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

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

(iii) amendment of the Articles of Association;

(iv) the Company's purchase or sale of major assets or provision of guarantees to others amounting to over 30% of the Company's total assets as recently audited within one year;

(v) equity incentive schemes;

(vi) other matters that have a significant impact on the Company as determined by an ordinary resolution of the shareholders' meeting and require to be passed by a special resolution, as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

When the shareholders' meeting considers on matters concerning related party transactions, related party shareholders shall not participate in the vote, and the number of voting shares they represent shall not be included in the total number of valid votes; the announcement of the shareholders' meeting resolution shall fully disclose the voting situation of non-related shareholders.

Related party shareholders may attend the shareholders' meeting but shall abstain from the voting process. The resolution shall be voted on by other shareholders or shareholder representatives with voting rights through the ordinary procedure, i.e., passed by at least more than half of the valid voting rights held by attendees. If relevant regulations have special provisions, those shall prevail.

Resolutions of the shareholders' meeting shall be announced promptly. The announcement shall state the number of shareholders and proxies present, the total number of voting shares held and their percentage of the Company's total voting shares, the voting method, the voting results for each proposal, and the detailed content of the resolutions passed.

DIRECTORS AND BOARD OF DIRECTORS

General provisions on directors

Directors of the Company shall be natural persons. A person falls in any of the following circumstances shall not serve as a director of the Company:

(i) having no capacity for civil conduct or limited capacity for civil conduct;

(ii) being sentenced to criminal punishment for crimes of embezzlement, bribery, property encroachment, misappropriation of property, or disrupting the socialist market economic order, or having been deprived of political rights for committing a crime, where 5 years have not elapsed since the completion of execution; if probation was declared, where 2 years have not elapsed since the expiration of the probation period;

(iii) having served as a director or factory principal or manager of a company or enterprise that underwent bankruptcy liquidation, and being personally responsible for the bankruptcy of said company or enterprise, where 3 years have not elapsed since the completion of the bankruptcy liquidation;

(iv) having served as the legal representative of a company or enterprise that had its business license revoked or was ordered to close down due to violation of law, and being personally responsible, where 3 years have not elapsed since the date of revocation or closure;

(v) having relatively large personal debts that are due and unpaid, and being listed by the People's Court as a discredited person subject to enforcement;

(vi) being subject to a market entry prohibition measure imposed by CSRC, where the period for such measure has not expired;

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

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

Any election, appointment, or engagement of a director in violation of this Article shall be invalid. If a director falls under any of the circumstances in this Article during his term of office, the Company shall remove him from his position and terminate his performance of duties.

Directors who are not employee representatives shall be elected or replaced by the shareholders' meeting and may be removed by the shareholders' meeting before the expiration of their term. The term of office for directors shall be three years, and they may be re-elected upon the expiration of their term. If the relevant securities regulatory rules of the place where the Company's shares are listed have different provisions on the re-election of directors, such rules shall prevail.

The term of office for directors shall be calculated from the date the resolution of the shareholders' meeting is passed until the expiry of the term of the current session of the board of directors. If a director's term expires and no re-election is conducted promptly, the original director shall, before the newly elected director assumes office, continue to perform the director's duties in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. Subject to compliance with applicable Hong Kong laws, regulations, and regulatory rules, any person appointed by the board of directors as a director to fill a casual vacancy or as an addition to the board shall hold office only until the first annual shareholders' meeting following their appointment and shall then be eligible for re-election.

The Company shall have 1-2 employee representative director(s), who shall directly enter the board of directors after being democratically elected by the workers' congress, workers' meeting, or other means.

Directors may serve concurrently as senior management personnel, but the total number of directors concurrently serving as senior management personnel and employee representative directors shall not exceed half of the total number of directors of the Company.

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

Directors shall owe the following duties of loyalty to the Company:

(i) not to misappropriate Company property or Company funds;

(ii) not to deposit Company funds in an account opened in their own name or in the name of another individual;

(iii) not to solicit bribery or accept other illegal income by taking advantage of their position;

(iv) not to enter into a contract or transaction with the Company, being directly or indirectly, without reporting to the board of directors or shareholders' meeting and obtaining a resolution passed by the board or shareholders' meeting in accordance with the Articles of Association;

(v) not to take advantage of their position to seek for themselves or others business opportunities that belong to the Company, except where reported to the board or shareholders' meeting and a resolution is passed by the shareholders' meeting, or where the Company, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, cannot utilize the business opportunity;

(vi) not to operate for themselves or others any business similar to that of the Company, without reporting to the board or shareholders' meeting and obtaining a resolution passed by the shareholders' meeting;

(vii) not to accept commissions from transactions between others and the Company for their own account;

(viii) not to disclose confidential information concerning the Company obtained by virtue of their position without the informed consent of the shareholders' meeting; except in the following circumstances: (i) required by law; (ii) required by the public interest; (iii) required by the legitimate interests of the director himself;

(ix) not to use their related relationships to the detriment of the Company's interests;

(x) other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The provisions of item (iv) above shall apply to contracts or transactions between the Company and the close relatives of directors/senior management personnel, enterprises directly or indirectly controlled by directors/senior management personnel or their close relatives, and related parties with other related party relationships with directors/senior management personnel.

Income obtained by a director in violation of this Article shall belong to the Company; if losses are caused to the Company, such director shall assume the liability of compensation.

A director who fails to attend two consecutive meetings of the board of directors in person without entrusting another director to attend on their behalf shall be deemed unable to perform their duties, and the board of directors shall propose to the shareholders' meeting to remove the director.

A director may resign before their term expires. A director shall submit a written resignation report to the Company upon resignation. The resignation shall take effect on the date the resignation report is served on the Company. The Company will disclose the relevant situation within the time limit required by the securities regulatory rules of the place where the Company's shares are listed. If the resignation of a director results in the number of members of the board of directors falling below the statutory minimum, or the resignation of an independent director results in the proportion of independent directors on the board of directors or its special committees not complying with laws, regulations, or the Articles of Association, or there being no independent director with accounting or financial management expertise as required by the securities regulatory rules of the place where the Company's shares are listed, the original director shall, before the newly elected director assumes office, continue to perform the duty of a director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. The board of directors shall summon an extraordinary shareholders' meeting as soon as possible to elect a director to fill the vacancy caused by the resignation.

The shareholders' meeting may resolve to remove a director, and the removal takes effect on the date the resolution is made. If a director is removed before the term expires without just cause, the director may demand compensation from the Company.

If a director causes harm to others while performing the Company's duties, the Company shall assume liability for compensation; if the director acted intentionally or with gross negligence, they shall also assume liability for compensation.

If a director causes losses to the Company by violating laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association in the performance of Company's duties, they shall assume liability for compensation. A director whose term has not yet ended shall assume liability for compensation for losses suffered by the Company due to their unauthorized departure.

BOARD OF DIRECTORS

The Company shall have a board of directors comprising 7-9 directors, with one chairman and may have vice chairmen. The chairman and vice chairman(men) shall be elected by more than half of all directors. Directors of the Company may include executive directors, non-executive directors, and independent directors.

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

(i) to be responsible for summoning shareholders' meetings and reporting its work to the shareholders' meeting;

(ii) to implement resolutions of the shareholders' meetings;

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

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

(v) to formulate plans for increases or decreases of the Company's registered capital, issuance of bonds or other securities, and listing;

(vi) to draft plans for major acquisitions of the Company, acquisition of the Company's shares, or merger, division, dissolution, and change of corporate form;

(vii) to decide, within the scope authorized by the shareholders' meeting, on matters such as the Company's external investment, acquisition and sales of assets, asset mortgage, external guarantees, entrusted wealth management, related party transactions and external donations, etc.;

(viii) to decide on the setup of the Company's internal management organizations;

(ix) to appoint or dismiss the Company's chief executive officer (manager), the secretary to the board of directors, and other senior management personnel, and deciding on their remuneration and matters in relation to rewards and punishments; based on the nomination of the chief executive officer, to appoint or dismiss the Company's deputy managers, financial controller and other senior management personnel, and deciding on their remuneration and matters in relation to rewards and punishments;

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

(xi) to formulate plans for amendments to the Articles of Association;

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

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

(xiv) to listen to the work report of the chief executive officer (manager) (work report of the management) and to inspect their work;

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

Directors shall determine the authority for external investment, acquisition and sale of assets, asset mortgage, external guarantees, entrusted wealth management, related party transactions, external donations, etc., and establish strict review and decision-making procedures; major investment projects shall be evaluated by relevant experts and professionals, and those requiring shareholders' meeting approval shall be submitted to the shareholders' meeting for consideration.

The authority of the board of directors to approve the acquisition, sale, and disposal of assets shall not exceed 30% of the Company's most recent audited total assets; the authority to approve other major transactions shall not exceed 50% of the Company's most recent audited net assets; the approval authority and procedures for external guarantee matters shall be implemented in accordance with relevant laws and regulations and Article 52 of the Articles of Association. The approval authority and procedures for related party transactions shall be implemented according to relevant laws and regulations. Related party transactions with an amount exceeding RMB30 million and accounting for 5% or more of the absolute value of the Company's most recent audited net assets, and other related party transactions that should be decided by the shareholders' meeting according to the securities regulatory rules of the place where the Company's shares are listed, shall to be submitted to the shareholders' meeting for consideration.

The board of directors shall meet at least four times a year, and such meetings shall be summoned by the chairman of the board of directors. Regular meeting of the board of directors shall be notified to all directors in writing 14 days before the meeting. Meeting of the board of directors may be held by means of communication voting, provided the directors' wishes are fully expressed, but regular meeting of the board of directors shall not include obtaining board approval by circulating written resolutions. If the board of directors expects to decide, recommend, or pay a dividend at a meeting, or to approve an announcement of profits or losses for any annual, interim, or other period at the meeting, it must issue an announcement in accordance with the requirements of the Hong Kong Listing Rules at least 7 working days before the meeting.

Shareholder(s) representing more than 1/10 of the voting rights, more than 1/3 of the directors, or the audit committee may propose to convene an extraordinary meeting of the board of directors. The chairman shall summon and preside over the meeting of the board of directors within 10 days after receiving the proposal.

A meeting of the board of directors shall only be held with the attendance of more than half of the directors. Each director shall have one vote. Resolutions of the board of directors must be approved by more than half of all directors. Special resolution matters stipulated by relevant state laws and regulations shall be approved by more than 2/3 of all directors, so as to be effective, except as otherwise provided in the Articles of Association or the securities regulatory rules of the place where the Company's shares are listed.

External guarantees and financial assistance by the Company shall be approved by more than half of all directors and also by the consent of more than 2/3 of the directors present at the meeting of the board of directors, where the threshold for consideration of the shareholders' meeting is reached, such matter shall be submitted to the shareholders' meeting for consideration.

Directors shall sign the resolution of the board of directors and bear responsibility for the resolutions adopted by the board of directors. Where a resolution of the board of directors violates laws, regulations, or the articles of association, causing losses to the Company, the directors participating in the resolution shall be liable to the Company for compensation. However, a director may be exempted from liability if it is proven that he or she expressed dissent during the vote and such dissent was recorded in the meeting minutes.

INDEPENDENT DIRECTORS

At least one-third of members of the Company's board of directors shall be independent directors, including at least one accounting or financial management professional as required by the securities regulatory rules of the place where the Company's shares are listed. Independent directors shall conscientiously perform their duties in accordance with the provisions of laws, administrative regulations, the requirements of CSRC, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. They shall play a role in participating in decision-making, exercising supervision and checks and balances, and providing professional consultation within the board of directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of mid-sized and minority shareholders.

Independent directors must maintain independence. The following persons shall not serve as independent directors:

(i) persons working in the Company or its affiliated enterprises, and their spouses, parents, children, and principal social relations;

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

(iii) persons working in shareholder units that directly or indirectly hold 5% or more of the Company's issued shares or in the top five shareholder units of the Company, and their spouses, parents, and children;

(iv) persons working in affiliated enterprises of the Company's controlling shareholders or de facto controllers, and their spouses, parents, and children;

(v) persons having major business dealings with the Company and its controlling shareholders, de facto controllers, or their respective affiliated enterprises, or persons working in units with which the Company has major business dealings and their controlling shareholders or de facto controllers;

(vi) persons providing financial, legal, consulting, sponsorship, and other services to the Company and its controlling shareholders, de facto controllers, or their respective affiliated enterprises, including but not limited to all personnel of the project team of the service intermediary, personnel at all levels of review, personnel signing the report, partners, directors, senior management personnel, and principal responsible persons;

(vii) persons who have fallen under the circumstances listed in items (i) to (vi) above within the last 12 months;

(viii) other persons lacking independence as stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

"Major business dealings" shall refers to matters that need to be submitted to the shareholders' meeting for consideration according to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange or the Articles of Association, or other major matters determined by a stock exchange.

Independent directors shall conduct an annual self-assessment of their independence and submit the results to the board of directors. The board of directors shall assess the independence of serving independent directors on an annual basis and issue a special opinion, which is to be disclosed together with the annual report.

As members of the board of directors, independent directors shall owe the duty of loyalty and duty of diligence to the Company and all shareholders, and shall prudently perform the following duties:

(i) to participate in decision-making of the board of directors and to express clear opinions on matters subject to consideration;

(ii) to supervise potential major conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, and senior management personnel, protecting the legitimate rights and interests of mid-sized and minority shareholders;

(iii) to provide professional and objective advice on the Company's business development, promoting the improvement of the decision-making level of the board of directors;

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

Independent directors shall exercise the following special functions and powers:

(i) to independently engage intermediaries to audit, consult, or verify specific matters of the Company;

(ii) to propose to the board of directors to convene an extraordinary shareholders' meeting;

(iii) to propose to convene a meeting of the board of directors;

(iv) to solicit shareholder rights from shareholders publicly in accordance with the law;

(v) to express independent opinions on matters that may damage the rights and interests of the Company or those of the mid-sized and minority shareholders;

(vi) other functions and powers stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The exercise of the functions and powers listed in items (i) to (iii) above by independent directors requires the consent of more than half of all independent directors.

The Company shall promptly disclose when independent directors exercise the aforementioned functions and powers. If these functions and powers cannot be exercised normally, the Company shall disclose the specific situation and reasons.

SPECIAL COMMITTEES OF THE BOARD OF DIRECTORS

The Company's board of directors shall establish an audit committee, exercising the functions and powers of the board of supervisors as stipulated in the Company Law. The audit committee shall have 3 to 4 members, who shall be directors not serving as senior management personnel of the Company, with independent directors constituting the majority, of which, at least one independent member shall have professional qualifications in accounting or financial management as required by the securities regulatory rules of the place where the Company's shares are listed.

The Company's board of directors may establish other special committees in relation to Strategy and ESG, Nomination, Remuneration and Appraisal, etc., which shall perform their duties in accordance with the Articles of Association and the authorization of the board of directors. Proposals from special committees shall be submitted to the board of directors for consideration and decision. The working procedures of the special committees shall be formulated by the board of directors. Independent directors shall constitute the majority in the Nomination Committee and the Remuneration and Appraisal Committee, and an independent director shall serve as the convener. The Nomination Committee shall have at least one director of a different gender.

The special committees may engage intermediaries to provide professional opinions, and the relevant costs shall be borne by the Company.

SENIOR MANAGEMENT PERSONNEL

The Company shall have one chief executive officer (manager), which shall be appointed or dismissed by the board of directors.

The Company may, according to business development needs, have executive chairmen, managing vice chairmen and senior vice chairmen, etc., to assist the chief executive officer. The executive chairmen, managing vice chairmen, senior vice chairmen and financial responsible person, etc., shall be nominated by the chief executive officer and appointed or dismissed by the board of directors after nomination.

The term of office for the chief executive officer (manager) shall be three years, and they may be reappointed upon expiry of their term.

The chief executive officer (manager) shall be responsible to the board of directors and shall exercise the following functions and powers:

(i) to oversee the production and operation management work of the Company, to organize the implementation of resolution of the board of directors, and to report to the board of directors on their work progress;

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

(iii) to draft plans for the setup of the Company's internal management organizations;

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

(v) to formulate the Company's specific rules;

(vi) to proposing to the board of directors the appointment or dismissal of other senior management personnel of the Company other than the secretary to the board of directors;

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

(viii) to draft the wages, welfare, rewards and punishments of Company employees, and to decide on the employment and dismissal of Company employees;

(ix) to propose to convene an extraordinary meeting of the board of directors;

(x) other functions and powers granted by the Articles of Association or the board of directors.

The Company shall have a secretary to the board of directors, being responsible for the preparation of shareholders' meetings and meeting of the board of directors, custody of documents, management of shareholders' information, handling information disclosure matters, etc.

The secretary to the board of directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The secretary to the board of directors shall possess the following qualifications:

(i) good professional ethics and personal character;

(ii) such financial, management, legal, and other professional knowledge necessary to perform the duties;

(iii) the work experience necessary to perform the duties;

(iv) a qualification certificate of the secretary to the board of directors recognized by a stock exchange or an appointment training certificate for a secretary to the board of directors.

The circumstances under which a person may not serve as a director as stipulated in the Articles of Association shall also apply to the secretary to the board of directors.

The principal duties of the secretary to the board of directors shall be:

(i) preparing and submitting reports and documents required by relevant state departments to be issued by the board of directors and shareholders' meeting;

(ii) preparing for meeting of the board of directors and shareholders' meetings, and being responsible for the minutes of meetings and the custody of meeting documents and records;

(iii) to be responsible for the Company's information disclosure affairs, ensuring the timeliness, accuracy, legality, truthfulness, and completeness of the Company's information disclosure;

(iv) ensuring that persons entitled to receive the Company's relevant records and documents receive them in a timely manner;

(v) other duties stipulated by the Articles of Association and the securities regulatory rules of the place where the Company's shares are listed.

Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.

Senior management personnel who fail to faithfully perform their duties or breach their fiduciary duties, thereby causing damage to the interests of the Company and its public shareholders, shall bear liability for compensation in accordance with the law.

INVESTOR RELATIONS MANAGEMENT

Investor relations management shall refer to the strategic management action of the Company to strengthen communication with investors through full information disclosure and the use of media and networks, promote investors' understanding and recognition of the Company, and achieve the maximization of corporate value and shareholders' interests.

The secretary to the board of directors shall be the responsible person in charge of the Company's investor relations management affairs. The Company's securities representative shall be directly responsible for the Company's investor relations management affairs.

FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING

Financial accounting system

The Company shall formulate its financial accounting system in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of relevant state departments.

The Company shall submit and disclose its annual report and its interim report to the dispatched agency of CSRC and the stock exchange of the place where the Company's shares are listed (if required) within four months from the end of each accounting year and within two months from the end of the first half of each accounting year, respectively.

The aforementioned annual reports and interim reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations, the CSRC, and the securities regulatory rules of the place where the Company's shares are listed. Quarterly reports shall be prepared and disclosed according to the relevant provisions of the securities regulatory rules of the place where the Company's shares are listed.

Apart from the statutory accounting books, the Company shall not establish any other accounting books. The Company's funds shall not be deposited in an account opened in the name of any individual.

When distributing the annual after-tax profits, the Company shall allocate 10% of the profits to the Company's statutory surplus reserve. When the accumulated amount of the Company's statutory surplus reserve reaches 50% of the Company's registered capital, no further allocation is required.

If the Company's statutory surplus reserve is insufficient to make up the losses of the previous year, the Company shall use its current year's profits to make up the losses before allocating to the statutory surplus reserve pursuant to the above provision.

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

After the Company has made up its losses and allocated to the surplus reserve, the remaining after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless otherwise provided by the Articles of Association.

If the shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the profits distributed in violation of the requirements; if losses are caused to the Company, the shareholders and the responsible directors and senior management personnel shall assume liability for compensation. Shares held by the Company itself do not participate in profit distribution.

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

After the shareholders' meeting passes a resolution on the profit distribution plan, or after the board of directors formulates a specific plan based on the conditions and cap for the next interim dividend approved by the annual shareholders' meeting, the Company shall complete the distribution of dividends (or shares) within two months.

The Company's surplus reserve shall be used to make up the Company's losses, expand the Company's production and operations, or convert to increased registered capital of the Company. When using the surplus reserve to make up Company losses, the discretionary surplus reserve and statutory surplus reserve shall be used in the first place; if the loss remains, the capital reserve may be used in accordance with the requirements. When converting the statutory surplus reserve into increased registered capital, the amount of such reserve retained shall not be less than 25% of the registered capital before the conversion.

Internal Audit

The Company implements an internal audit system, clarifying the leadership structure, duties and authorities, staffing, safeguard of funding, application of audit results, and accountability. The Company's internal audit system shall be implemented after approval by the board of directors and shall be disclosed externally.

The internal audit organization shall be responsible to the board of directors. The internal audit institution shall maintain independence and shall not be placed under the leadership of the finance department or share office space with the finance department. In the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the audit committee. If the internal audit institution identifies relevant major problems or clues, it shall immediately report directly to the audit committee.

ENGAGEMENT OF THE ACCOUNTING FIRM

The Company shall engage an accounting firm that complies with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed to conduct business such as auditing accounting statements, verifying net assets, and providing other related consulting services. The term of engagement shall be one year and may be renewed.

The engagement and dismissal of the accounting firm shall be decided by the shareholders' meeting. The board of directors shall not appoint an accounting firm before a decision is made by the shareholders' meeting.

The Company undertakes to provide the engaged accounting firm with true and complete accounting vouchers, accounting ledgers, financial accounting reports, and other accounting materials, and shall not refuse to provide, conceal or falsify any information.

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

When the Company dismisses or does not renew the appointment of the accounting firm, it shall notify the accounting firm 15 days in advance. When the shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to present its opinion. If the accounting firm resigns, it shall explain to the shareholders' meeting whether there are any improper matters concerning the Company.

NOTICES AND ANNOUNCEMENTS

Notices

Notices of the Company shall be dispatched by the following methods:

(i) by hand;

(ii) by mail;

(iii) by way of an announcement;

(iv) by other forms stipulated by the Articles of Association.

Regarding the methods by which the Company provides and/or distributes Company communications to H shareholders as required by the securities regulatory rules of the place where the Company's shares are listed, subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the Company may use electronic means, publishing information on the Company's website and/or the website of the stock exchange of the place where the Company's shares are listed, to send or provide Company communications to H shareholders.

Announcements

The Company shall designate media that comply with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed for publishing the Company's announcements and other information that needs to be disclosed. The website of Shanghai Stock Exchange (http://www.sse.com.cn) is the designated information disclosure website for the Company's A shares. The Company's [**REDACTED**] announcements and other information to be disclosed shall be published on the Company's website, the "HKEXnews" website of Hong Kong Stock Exchange, and other websites prescribed by the Hong Kong Listing Rules from time to time, in accordance with the relevant requirements of the Hong Kong Listing Rules. Announcements of the Company shall comply with the Company Law, the Articles of Association, and the securities regulatory rules of the place where the Company's shares are listed.

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

Mergers, divisions, capital increases and capital reductions

A merger of the Company may take the form of merger by absorption or merger by new establishment. The absorption of another company by a company shall be merger by absorption, and the absorbed company is dissolved. The merger of two or more companies to establish a new company shall be merger by new establishment, and all parties to the merger are dissolved.

In case of a merger of the Company, the parties to the merger shall sign a merger agreement and prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within ten days from the date on which the resolution on the merger is made by the shareholders' meeting, and make an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall, within 30 days from the date of receipt of the notice, or within 45 days from the date of the first announcement if no notice is received, have the right to demand full payment of the Company's debts or provision of corresponding security.

In case of a merger of the Company, the claims and debts of the parties to the merger shall be assumed by the surviving company or the newly established company after the merger.

In case of a division of the Company, its assets shall be divided accordingly. The Company shall prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within ten days from the date on which the resolution on the division is made by the shareholders' meeting, and make an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

The companies after division shall bear joint and several liability for the debts of the Company prior to the division, unless otherwise agreed in a written agreement between the Company and the creditors prior to the division regarding the repayment of debts.

When the Company reduces its registered capital, it shall prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within ten days from the date on which the resolution on the reduction of the registered capital is made by the shareholders' meeting, and make an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement if no notice is received, have the right to demand full payment of the Company's debts or provision of corresponding security. When the Company reduces its registered capital, it shall reduce the capital contribution or shares according to the proportion of shares held by shareholders, unless otherwise provided by law or the Articles of Association.

In case of a merger or division of the Company, if there is any change in the registration items, the Company shall register the change with the company registration authority according to law; if the Company is dissolved, it shall handle the cancellation of registration according to law; if a new company is established, it shall handle the establishment registration according to law.

When the Company increases or reduces its registered capital, it shall register the change with the company registration authority according to law.

Dissolution and liquidation

The Company shall be dissolved for the following reasons:

(i) its term of business stipulated in the Articles of Association expires or other dissolution reasons stipulated in the Articles of Association occur;

(ii) a resolution to dissolve is made by the shareholders' meeting;

(iii) dissolution due to merger or division;

(iv) the business license is revoked, the Company is ordered to close down, or its registration is cancelled according to law;

(v) where serious difficulties arise in the Company's operation and management, and continuing to exist would cause major losses to the shareholders' interests, which cannot be resolved through other means, shareholder(s) holding 10% or more of the voting rights of the Company may request the People's Court to dissolve the Company.

If the Company falls under any of the aforementioned dissolution reasons, it shall publicize the dissolution reason through the National Enterprise Credit Information Publicity System within ten days.

If the Company is dissolved for reasons stated in items (i), (ii), (iv), or (v) above, it shall be liquidated. The directors are the liquidation obligors and shall form a liquidation group within 15 days from the date the dissolution reason occurs to conduct liquidation.

The liquidation group shall be composed of directors, unless otherwise provided by the Articles of Association or the shareholders' meeting resolves otherwise.

If the Company is dissolved for reasons stated in item (iii) above, the liquidation work shall be handled by the parties to the merger or division in accordance with the contract signed at the time of merger or division. If the Company is dissolved for reasons stated in item (iv) above, the People's Court shall, in accordance with the relevant laws, organize shareholders, relevant authorities, and professionals to form a liquidation group to conduct liquidation. If liquidation obligors fail to perform their liquidation duties in a timely manner, causing losses to the Company or creditors, they shall assume liability for compensation.

The liquidation group shall notify the creditors within ten days from the date of its establishment and make an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement if no notice is received, declare their claims to the liquidation group. When declaring claims, creditors shall explain the details of the claims and provide supporting materials. The liquidation group shall register the claims. During the claim declaration period, the liquidation group shall not make repayments to creditors.

After the liquidation group has checked the Company's assets, prepared the balance sheet and detailed inventory of assets, it shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation. The Company's assets shall, after paying off liquidation expenses, wages of employees, social insurance premiums and statutory compensation, paying off outstanding taxes, and repaying the Company's debts, distribute the remaining assets according to the proportion of shares held by shareholders. During the liquidation period, the Company continues to exist but shall not carry out any business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before they are repaid according to the above provisions.

After checking the Company's assets and preparing the balance sheet and detailed inventory of assets, if the liquidation group believes that the Company's assets are insufficient to repay its debts, it shall apply to the People's Court for bankruptcy liquidation. After the People's Court accepts the bankruptcy application, the liquidation group shall hand over the liquidation affairs to the bankruptcy administrator designated by the People's Court.

After the liquidation of the Company is concluded, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the People's Court for confirmation, submit it to the company registration authority, apply for cancellation of the Company's registration.

Members of the liquidation group shall perform their liquidation duties with duties of loyalty and diligence. If members of the liquidation group are negligent in performing their liquidation duties, causing losses to the Company, they shall assume liability for compensation; if they cause losses to creditors due to intentional act or gross negligence, they shall assume liability for compensation.

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

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

(i) after the amendment of the Company Law or relevant laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed, matters stipulated in the Articles of Association conflict with the amended laws, administrative regulations, or securities regulatory rules;

(ii) the Company's situation is changing and is inconsistent with the matters recorded in the Articles of Association;

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

If matters of amendment to the Articles of Association resolved by the shareholders' meeting shall be approved by the competent authority, they must be reported to the competent authority for approval; if they involve Company registration matters, registration changes shall be handled according to law.

The board of directors shall amend the Articles of Association according to the resolution of the shareholders' meeting on amending the Articles and the examination opinions of the competent authority.

Matters of amendment to the Articles of Association that belong to information required to be disclosed by laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed shall be announced according to the requirements.