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

SHARES AND REGISTERED CAPITAL

Share issues of the Company shall comply with the principles of being public, fair and just. Shares of the same class rank *pari passu*. The terms and price shall be the same for all shares of the same class in a share issue. Any unit or individual shall pay the same price for each subscribed share. The par value of each share of the Company is [REDACTED] Shares issued by the Company shall be deposited and registered centrally with China Securities Depository and Clearing Corporation Limited or other securities registration institutions as prescribed by law.

INCREASE, REDUCTION, REPURCHASE AND TRANSFER OF SHARES

Increase and Reduction of Shares

The Company may increase its capital in line with the needs for operations and development according to laws and administrative regulations after respective resolutions are passed at a Shareholders' meeting by the following methods:

1. [REDACTED] of shares to non-specific targets;
2. [REDACTED] of shares to specific targets;
3. allotment of bonus shares to existing Shareholders;
4. increase in capital by transfers from reserves;
5. other methods as prescribed by laws, administrative regulations and the competent government authorities.

The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be conducted in accordance with the procedures set forth in applicable regulations and the Articles of Association.

Share Repurchase

The Company may repurchase its own shares pursuant to the provisions of laws, administrative regulations, departmental rules and the Articles of Association under any of the following circumstances:

1. to reduce the Company's registered capital;
2. to merge with another company that holds shares of the Company;
3. to use the shares for employee stock ownership plan or equity incentives;
4. where a shareholder objects to a resolution of the Shareholders' meeting in relation to a merger or division of the Company and requests the Company to acquire its shares;
5. to use the shares for the conversion of corporate bonds convertible into shares issued by the Company;
6. where necessary for the Company to safeguard its value and the rights and interests of its Shareholders;
7. other circumstances as permitted by laws, regulations, the regulatory rules of the place where the Company's shares are [REDACTED], or other applicable provisions.

Where the Company acquires its own shares under circumstances (3), (5) or (6) above, such acquisition shall be carried out through open centralized trading.

Where the Company acquires its own shares under circumstances (1) or (2) above, such acquisition shall be approved by a resolution of the Shareholders' meeting. Where the Company acquires its own shares under circumstances (3), (5) or (6) above, such acquisition may be approved by a resolution of the Board of Directors at a meeting attended by no less than two-thirds of the directors, in accordance with the provisions of the Articles of Association or the authorisation of the Shareholders' meeting.

After the Company acquires its own shares in accordance with the above provisions, subject to compliance with the applicable securities regulatory rules of the place where the Company's shares are [REDACTED]: in the case of circumstance (1), such shares shall be cancelled within ten days from the date of acquisition; in the case of circumstances (2) or (4), such shares shall be transferred or cancelled within six months; in the case of circumstances (3), (5) or (6), the total number of the Company's shares held by the Company shall not exceed ten percent (10%) of the Company's total issued shares, and such shares shall be transferred or cancelled within three years. Where the Company acquires its own shares, it shall perform its information disclosure obligations in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory requirements of the stock exchange where the Company's shares are [REDACTED], and the relevant requirements of domestic and overseas securities regulatory authorities.

Transfer of Shares

All H shares with fully paid-up share capital may be transferred freely in accordance with the Articles of Association. All transfers of H Shares shall be effected by an instrument of transfer in writing in the general or ordinary form or any other form acceptable to the Board of Directors (including the standard form of transfer or transfer instrument prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may only be signed manually or sealed with a valid corporate seal (if the transferor or transferee is a corporation).Where the transferor or transferee is a recognized clearing house as defined in the relevant ordinances in force in Hong Kong from time to time or its nominee, the instrument of transfer may be signed either manually or by mechanical means. All instruments of transfer shall be kept at the Company's registered address or such other address as the Board of Directors may designate from time to time.

Shares issued by the Company prior to its [REDACTED] shall not be transferred within one year from the date of [REDACTED] of the Company's shares on a stock exchange.

Directors and senior management of the Company shall report to the Company on the shares of the Company held by them and any changes thereto. During their term of office as determined at the time of appointment, the number of shares transferred by them in any year shall not exceed twenty-five percent (25%) of the total number of shares of the Company held by them. Shares held by them shall not be transferred within one year from the date of [REDACTED] of the Company's shares on a stock exchange. The above-mentioned personnel shall not transfer the shares of the Company held by them within six months after leaving their posts.

Where the relevant rules of the securities regulatory authorities of the place where the Company's shares are [REDACTED] impose additional restrictions on the transfer of the Company's shares, such rules shall prevail.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall maintain a register of shareholders based on the certificates provided by the securities registration and clearing institution. The register of shareholders shall be sufficient evidence to prove the shares held by the Shareholders. Shareholders shall enjoy the rights and assume the obligations according to the class of shares held by them. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

Shareholders of the Company enjoy the following rights:

1. to receive dividends and other forms of profit distribution in proportion to their shareholdings;

2. to request the convening, chairing and participation of Shareholders' meeting, or appoint proxies to attend such meetings and exercise corresponding voting rights in accordance with the law;

3. to supervise the operation of the Company, and to make recommendations or inquiries;

4. to transfer, donate or pledge their shares in accordance with laws, administrative regulations, the relevant provisions of the securities regulatory authorities and stock exchanges of the place where the Company's shares are [REDACTED], and the Articles of Association;

5. to inspect and copy the Articles of Association, the register of shareholders, the minutes of the Shareholders' meeting, the resolutions of the Board of Directors, and the financial accounting reports. Shareholders who meet the requirements set out in the Articles of Association may inspect the accounting books and vouchers of the Company;

6. upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to their shareholdings;

7. Shareholders who object to a resolution of the Shareholders' meeting in relation to a merger or division of the Company may, subject to satisfying the procedural requirements for share repurchase under the Articles of Association and relevant laws and regulations, request the Company to acquire their shares;

8. to inspect the Hong Kong branch register of shareholders of the Company, provided that the Company may suspend the registration of shareholders on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

9. other rights as stipulated by laws, administrative regulations, departmental rules or the Articles of Association.

Where the content of a resolution of the Shareholders' meeting or the Board of Directors violates laws or administrative regulations, the shareholders shall have the right to request the people's court to determine such resolution as void.

Where the convening procedures or voting methods of a Shareholders' meeting or a Board of Directors meeting 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 annul such resolution within sixty days from the date of adoption of the resolution, except where the convening procedures or voting methods of the Shareholders' meeting or the Board of Directors meeting have only minor irregularities that do not have a material impact on the resolution.

Shareholders of the Company shall assume the following obligations:

1. to comply with laws, administrative regulations and the Articles of Association;
2. to pay the share capital in accordance with the shares subscribed and the method of subscription;
3. not to withdraw their share capital except under the circumstances provided for by laws and regulations;
4. to comply with laws, administrative regulations and the Articles of Association, exercise their shareholder rights in accordance with the law, and not abuse their shareholder rights to prejudice the interests of the Company or other shareholders, nor abuse the independent legal personality of the Company or the limited liability of shareholders to prejudice the interests of the Company's creditors;
5. other obligations as stipulated by laws, administrative regulations and the Articles of Association.

Where a shareholder abuses his shareholder rights and causes losses to the Company or other shareholders, he shall be liable for compensation in accordance with the law. Where a shareholder abuses the independent legal personality of the Company or the limited liability of shareholders to evade debts and materially prejudices the interests of the Company's creditors, he shall be jointly and severally liable for the Company's debts.

Controlling Shareholders and Ultimate Controlling Shareholders

The Company's controlling shareholders and ultimate controlling shareholders shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the rules of the CSRC and the stock exchange, and safeguard the interests of the [REDACTED] company.

The Company's controlling shareholders and ultimate controlling shareholders shall comply with the following provisions:

1. exercise shareholder rights in accordance with the law, and not abuse controlling power or exploit connected relationships to prejudice the legitimate rights and interests of the Company or other shareholders;
2. strictly perform the public statements and commitments made by them, and not alter or exempt themselves from such commitments without authorization;
3. strictly perform information disclosure obligations in accordance with relevant provisions, proactively cooperate with the Company in its information disclosure work, and promptly inform the Company of material events that have occurred or are likely to occur;
4. not occupy the Company's funds in any manner;
5. not compel, instruct or require the Company or relevant personnel to provide guarantees in violation of laws or regulations;
6. not seek benefits by using material non-public information of the Company, not disclose material non-public information relating to the Company in any manner, and not engage in insider trading, short-swing trading, market manipulation or other illegal or non-compliant activities;
7. not prejudice the legitimate rights and interests of the Company and other shareholders through any means, including but not limited to non-arm's length connected transactions, profit distribution, asset restructuring or outbound investments;

8. ensure the integrity of the Company's assets and the independence of its personnel, finances, institutions and business, and not affect the Company's independence in any manner;
9. other provisions as set out in laws, administrative regulations, the rules of the CSRC, the business rules of the stock exchange and the Articles of Association.

Where the controlling shareholder or ultimate controlling shareholder of the Company does not serve as a Director but actually manages the Company's affairs, the provisions of the Articles of Association regarding the fiduciary duty and duty of diligence of directors shall apply to such controlling shareholder or ultimate controlling shareholder.

Where the controlling shareholder or ultimate controlling shareholder of the Company instructs a Director or senior management to engage in conduct that prejudices the interests of the Company or its shareholders, such controlling shareholder or ultimate controlling shareholder shall be jointly and severally liable together with such Director or senior management.

General Provisions of the Shareholders' Meeting

The Shareholders' meeting of the Company shall be composed of all Shareholders. The Shareholders' meeting is the governing organ of the Company. It may exercise the following functions and powers in accordance with the law:

1. to elect and replace Directors who are not representatives of the employees, and to determine matters relating to the remuneration of Directors;
2. to consider and approve the report of the Board of Directors;
3. to consider and approve the Company's profit distribution plan and the plan for making up losses;
4. to pass resolutions on the increase or decrease of the Company's registered capital and the issuance of any class of shares, warrants and other similar securities;
5. to pass resolutions on the issuance of corporate bonds;
6. to resolve on the merger, division, dissolution, liquidation (including voluntary liquidation) or change of corporate form of the Company;
7. to amend the Articles of Association;
8. to resolve on the engagement or dismissal of the accounting firms undertaking the Company's audit business;
9. to review and approve guarantees as stipulated in Article 51 of the Articles of Association;
10. to review the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;
11. to review and approve matters relating to the changes in the use of proceeds;
12. to review share incentives schemes and employee stock ownership plans;
13. to review other matters that are required by laws, administrative regulations, departmental rules, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") or these Articles of Association to be decided by the general meeting;
14. other matters required by the listing rules of the stock exchange where the Company's shares are [REDACTED].

The general meeting may authorize the Board of Directors to resolve on the issue of corporate bonds.

Unless otherwise provided by laws, administrative regulations, rules of the China Securities Regulatory Commission (CSRC) or stock exchange rules, the aforesaid powers and functions of the general meeting shall not be exercised by the Board of Directors or other institutions or individuals by way of authorization.

General meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be held once every year and within 6 months from the close of the preceding fiscal year.

The Company shall convene an extraordinary general meeting within 2 months upon the occurrence of the following events:

1. where the number of directors falls below the minimum number required by the Company Law of the PRC (the "Company Law") or falls below two-thirds of the number prescribed in these Articles of Association;
2. the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;
3. where shareholders holding, individually or in the aggregate, ten percent or more of the Company's shares (with the number of shares held calculated as at the date on which the shareholders submit their written request) so request;
4. when the Board considers it is necessary;
5. when the Audit Committee proposes to convene;
6. other circumstances as provided by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association.

Convening of General Meetings

With the approval by a majority of all independent non-executive Directors, independent non-executive Directors are entitled to propose to the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, furnish a written reply agree or disagree to the convening of an extraordinary general meeting within 10 days after receiving such proposal from the independent non-executive Directors.

In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within 5 days after the passing of the relevant Board resolution. In the event that the Board of Directors does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.

The Audit Committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of such meeting within five days after the resolution is approved by the Board of Directors. Any change to the original proposal in the notice shall be subject to the approval of the Audit Committee.

If the Board of Directors does not agree to convene the extraordinary general meeting or fails to reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the general meeting, and the Audit Committee may convene and preside over the meeting by itself.

Shareholders holding, individually or in the aggregate, ten percent or more of the Company's shares (excluding voting rights attached to treasury shares) shall have the right to request the Board of Directors to convene an extraordinary general meeting, and such request shall be made to the Board of Directors in writing. Upon receipt of such request, the Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, provide written feedback within ten days indicating whether it agrees or disagrees to convene an extraordinary general meeting.

In the event that the Board of Directors agrees to convene an extraordinary general meeting, it shall serve the notice of such meeting within five days after the relevant Board resolution is passed. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

In the event that the Board of Directors does not agree to convene an extraordinary general meeting or does not furnish any written reply to the relevant shareholders within ten days after having received such proposal, any holder(s) of shares who individually or jointly hold(s) more than ten percent of the shares of the Company is/are entitled to propose in writing to the Audit Committee to convene an extraordinary general meeting.

In the event that the Audit Committee agrees to convene an extraordinary general meeting, it shall serve the notice of such meeting within five days after having received such proposal. Consent of the relevant shareholders shall be obtained in the event of any changes made to the original proposal in the notice.

If the Audit Committee fails to give the notice of the general meeting within the specified time limit, it shall be deemed that the Audit Committee is not convening or presiding over the general meeting, in which case, the shareholders who individually or jointly holding 10% or more of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting on their own.

The expenses necessary for the general meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Notice for General Meetings

The convenor shall notify shareholders by means of an announcement 21 days before the convening of an annual general meeting, and shall notify shareholders by means of an announcement 15 days before the convening of an extraordinary general meeting. In calculating the advance notice period, the Company shall not include the date of the meeting itself. Where laws and regulations, the listing rules of the place where the Company's shares are [REDACTED], or the securities regulatory authorities provide otherwise, such provisions shall prevail.

The notice of the general meeting shall be given to shareholders (whether or not they have the right to vote at the general meeting) either by hand delivery or by prepaid post, with the address of the recipient being the address recorded in the register of members, or shall be published on the Company's website or the website designated by the Hong Kong Stock Exchange, to the extent permitted by applicable laws, regulations and the listing rules of the place where the Company's shares are [REDACTED]. If an announcement is required to be given to holders of overseas listed foreign shares under these Articles of Association, such announcement shall also be published in accordance with the methods prescribed under the Hong Kong Listing Rules. For holders of domestic shares, the notice of the general meeting may also be given by means of an announcement.

The notice of the general meeting shall include the following contents:

1. the date, venue and duration of the meeting;
2. matters and proposals to be considered at the meeting;
3. an express statement that the entire shareholders are entitled to attend the general meeting, and to appoint proxy(ies) in writing to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;
4. the record date on which the shareholders are entitled to attend the general meeting;
5. the name and telephone number of permanent contact persons for the affairs of the meeting;
6. the voting method, voting schedule and voting procedures for voting by means of the internet or other methods;
7. other requirements as stipulated by laws, regulations, the regulatory rules of the place where the Company's shares are [REDACTED], these Articles of Association and other provisions.

Notices and supplementary notices of general meetings shall adequately and completely disclose all specific contents of all proposals.

Proposals of Shareholders' Meeting

When the Company convenes a shareholders' meeting, the board of directors, the Audit Committee and shareholders who hold one percent or more of the Company's shares either individually or collectively shall have the right to make proposals to the Company.

Shareholders who hold one percent or more of the Company's shares, either individually or collectively, may submit provisional proposals in writing to the convener ten days before the shareholders' meeting. The convener shall, within two days of receiving the proposal, issue a supplementary notice to the shareholders' meeting, announce the content of the provisional proposal, and submit the provisional proposal to the shareholders' meeting for deliberation, except where the provisional proposal contravenes laws, administrative regulations or Articles of Association, or is not within the purview of the shareholders' meeting. Where otherwise provided by laws, administrative regulations or the securities regulatory authorities of the place where the Company's shares are [REDACTED], such provisions shall prevail. If the shareholders' meeting is postponed due to the issuance of a supplementary notice of the shareholders' meeting pursuant to the securities regulatory rules of the place where the Company's shares are [REDACTED], the shareholders' meeting shall be postponed pursuant to the securities regulatory rules of the place where the Company's shares are [REDACTED].

Except as provided in the preceding paragraph, after the convener issues the notice of the shareholders' meeting, he/she shall not modify the proposals already listed in the notice or add new proposals.

Proxy at the Shareholders' Meeting

A shareholder may appoint a proxy in writing to attend and vote on behalf of him/her and such proxy need not to be a shareholder of the Company.

The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' meeting shall specify:

1. The name of the principal, the class and quantity of shares held in the Company;
2. The name of the proxy;

3. Specific instructions from shareholders, including instructions to vote in favor of, against or abstain from each item on the agenda of the shareholders' meeting;

4. The date of issuance and validity period of the power of attorney;

5. Signature (or seal) of the principal. If the principal is a corporate shareholder or a partnership shareholder, the power of attorney shall be affixed with the common seal of the corporate entity or partnership entity, or signed by an authorized representative (in the case of an overseas institutional shareholder).

The power of attorney shall contain a statement that whether in the absence of instructions from the shareholder the proxy may vote as he/she thinks fit.

Resolutions of Shareholders' Meeting

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

To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution.

To adopt a special resolution, votes representing more than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the meeting must be exercised in favor of the resolution.

Shareholders (including their proxies) shall exercise their voting rights in proportion to the number of their shares carrying voting rights, and each share entitles the shareholder one ballot of voting right. The shares held by the Company have no voting rights, and shall not be included into the total number of shares carrying voting rights represented by shareholders present at the shareholders' meeting.

In considering matters relevant to connected transactions at a shareholders' meeting, the connected shareholders shall abstain from voting and the number of voting shares represented by them shall be excluded from the total effective votes. The announcement of resolutions adopted at the shareholders' meeting shall fully disclose the voting of non-connected shareholders.

The following shall be resolved by an ordinary resolution at a shareholders' meeting:

1. work reports of the Board;

2. profit distribution plans and loss recovery plans formulated by the Board;

3. appointment and removal of members of the Board, and the remuneration and payment methods for them;

4. other matters other than those required by laws, administrative regulations, the listing rules of the place where the Company's shares are [REDACTED] or the Articles of Association to be adopted by special resolutions.

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

1. increase or reduction of registered capital of the Company, or issuance of any class of shares, warrants and other similar securities;

2. division, merger, dissolution, liquidation (including voluntary winding-up) and change of corporate form of the Company;

3. amendments to the Articles of Association;

4. purchase or disposal of major assets or any guarantees provided to others by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company;

5. share incentive plans;

6. matters as required by laws, administrative regulations, the listing rules of the place where the Company's shares are [REDACTED] or the Articles of Association, or other matters that, as resolved by way of an ordinary resolution of the shareholders' meeting, may have a significant impact on the Company and require adoption by way of a special resolution.

DIRECTORS AND THE BOARD OF DIRECTORS

Directors

Directors of the Company shall be natural persons. Directors shall be elected or replaced and may be removed from office before their term of office expires by a shareholders' meeting. Term of office of Directors is three years, renewable upon re-election at its expiry.

The term of office of Directors shall commence from the date on which the resolution of the shareholders' meeting approving his or her appointment is passed up to the expiry of the term of office of the current Board. If the term of office of a Director expires but re-election is not made in time, the existing Director shall continue performing the duties as Director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Director assumes office.

A Director may be the general manager or other senior management concurrently, provided that the total number of Directors who concurrently serve as the general manager or other senior management and Directors who are employee representatives shall not exceed 1/2 of the total number of Directors of the Company.

A Director may resign prior to the expiry of his/her term of office. To resign, the Director must submit a written resignation notice to the Company. The resignation shall take effect on the date the Company receives the resignation report, and the Company will make a disclosure in accordance with the relevant laws and regulations.

The Company shall establish a Director departure management system, which clearly defines the safeguards for accountability and compensation for unfulfilled public commitments and other uncompleted matters. Upon approval of his/her resignation or expiry of his/her term of office, a Director shall complete his/her hand-over procedures with the Board. The fiduciary obligations of a Director to the Company and the shareholders are not necessarily released upon the expiry of his/her term of office. Following the effective date of resignation or the expiration of his or her term of office, the director shall remain subject to the fiduciary obligation for a period of six months, and the duty of confidentiality for a period of two years.

If the resignation of a director results in the Board of Directors falling below the statutory minimum number, or if the resignation of an independent non-executive director results in the number of independent non-executive directors being less than one-third of the Board members or the absence of an accounting professional among the independent non-executive directors, the resigning director shall continue to perform his or her duties as a director in accordance with laws, administrative regulations, departmental rules and these Articles of Association until the newly elected director assumes office.

Chairman of the Board

The Board shall have one Chairman, who shall be elected by more than half of all Directors.

The Chairman of the Board shall exercise the following duties and powers:

1. to preside over the shareholders' meeting, convene and preside over the Board meetings;
2. to supervise and examine the implementation of resolutions of the Board;
3. to sign on important documents of the Board of Directors and other documents that shall be signed by the legal representative of the Company;
4. other duties and powers as stipulated by relevant laws, administrative regulations, departmental rules, these Articles of Association, or as delegated by the Board of Directors.

If the Chairman of the Board is unable or fails to perform his/her duties and powers, a Director shall be jointly recommended by more than half of Directors to exercise such duties and powers.

Board of Directors

The Company shall establish a Board of Directors, which is accountable to the general meeting. The Board of Directors of the Company shall consist of 11 Directors, including four independent non-executive Directors.

The Company shall have independent non-executive Directors. The independent non-executive Directors shall act in accordance with applicable laws, regulations, the relevant provisions of the securities regulatory authorities and the stock exchange of the place where the Company's shares are [REDACTED], as well as the relevant provisions of these Articles of Association.

The Board of Directors exercises the following powers and responsibilities:

1. Convening the general meeting and reporting work to the general meeting;
2. Implementing resolutions of the general meeting;
3. Deciding on the Company's business plans and investment proposals;
4. Formulating the profit distribution plans and plans for recovery of losses of the Company;
5. Formulating plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and [REDACTED];
6. Formulating plans for the Company's major acquisitions, the repurchase of its own shares, mergers, divisions, dissolution, or changes to the corporate form;
7. Determining the matters such as external investments, acquisition or sale of assets, asset mortgages, external guarantees, entrusted wealth management, related (connected) transactions, and external donations within the scope authorized by the general meeting;
8. Determining the internal management structure of the Company;
9. Deciding on the appointment or dismissal the General Manager, the Board Secretary and other senior executives of the Company, as well as deciding on their remuneration and rewards or penalties; and to determine appoint or remove the Deputy General Manager, the Chief Operating Officer, the Chief Financial Officer and other senior executives upon the nomination of the General Manager, and to determine their remuneration, incentives and disciplinary measures;
10. Formulating the basic management systems of the Company;
11. Formulating proposals for any amendment of the Articles of Association;

12. Managing the information disclosure of the Company;
13. Proposing to the general meeting for appointment or replacement of the accounting firms which provide audit services to the Company;
14. Listening to work reports from the general manager of the Company and inspecting his/her work;
15. Other powers and responsibilities granted by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are [REDACTED], the Articles of Association, or the general meeting.

Matters exceeding the scope of the authority of the general meeting shall be submitted to the general meeting for consideration.

The Board of Directors of the Company shall provide an explanation to the general meeting regarding any modified audit opinion issued by the certified public accountant on the Company's financial report.

The Board of Directors shall hold at least four meetings each year, which shall be convened by the Chairman. Notice of such meetings shall be given to all Directors by written notice, telephone, email or other means at least ten days prior to the date of the meeting.

When the Chairman considers it necessary, he or she may convene and preside over an interim meeting of the Board of Directors within a reasonable period of time. Shareholders representing more than one-tenth of the voting rights, more than one-third of the Directors, or the Audit Committee may propose the convening of an interim meeting of the Board of Directors. Upon receipt of such proposal, the Chairman shall convene and preside over a Board meeting within ten days.

Notice of an interim meeting of the Board of Directors shall be given in writing to all Directors five days prior to the date of the meeting. With the unanimous consent of all Directors, the foregoing notice period may be waived for urgent matters.

A meeting of the Board of Directors may be held only if more than half of the Directors are present. Voting on Board resolutions shall be conducted on a one-director-one-vote basis. In the event of a tie between votes in favour and votes against, the Chairman shall have the casting vote. A resolution of the Board of Directors shall be adopted only upon the affirmative vote of more than half of all Directors.

Where a director has a connected relationship with an enterprise or individual involved in a matter to be resolved by the board of directors, such director shall promptly report in writing to the board of directors. The director with a connected relationship shall not exercise voting rights on such resolution, nor shall he or she exercise voting rights on behalf of other directors. The board of directors meeting may be held if it is attended by more than half of the disinterested directors, and the resolution passed by the board of directors shall be approved by a majority of the disinterested directors. If the number of disinterested directors present at the board meeting is less than three, the matter shall be submitted to the shareholders'general meeting for deliberation.

A director shall attend a board of directors meeting in person. If a director is unable to attend a meeting for any reason, he or she may appoint another director to attend on his or her behalf by issuing a written power of attorney, which shall specify the name of the proxy, the matters subject to proxy, the scope of authorization and the term of validity, and shall be signed or sealed by the appointing director. The director attending the meeting on behalf of another shall exercise the director's rights within the scope of authorization. A director who neither attends a board of directors meeting nor appoints a proxy to attend on his or her behalf shall be deemed to have waived the right to vote at such meeting.

SPECIAL COMMITTEES OF BOARD OF DIRECTORS

Audit Committee

Where an audit committee is established by the board of directors of a company, it shall exercise the powers and functions of the supervisory committee as prescribed by the Company Law.

The Audit Committee shall consist of three or more directors, and the number of members shall be odd. All members must be non-executive directors, the majority of the members (more than half) must be independent non-executive directors, and at least one member shall be an independent non-executive director who possesses appropriate professional qualifications recognised by the listing rules of the stock exchange on which the company's shares are [REDACTED], or possesses appropriate accounting or related financial management expertise. The chairman (convenor) of the committee shall be an independent non-executive director.

The Audit Committee is responsible for reviewing the company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the board of directors for consideration after being approved by a majority of all members of the Audit Committee:

1. disclosure of financial accounting reports and financial information contained in periodic reports, and internal control evaluation reports;
2. the engagement or dismissal of the accounting firm responsible for auditing the business of the listed company;
3. the appointment or dismissal of the Chief Financial Officer of the listed company;
4. making changes to accounting policies or accounting estimates, or correcting material accounting errors, for reasons other than changes in accounting standards;
5. other matters as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and the provisions of these Articles of Association.

The Audit Committee shall hold meetings at least once every quarter. An interim meeting may be convened upon the proposal of two or more members, or when the convenor deems it necessary. A meeting of the Audit Committee may be held only if attended by at least two-thirds of its members.

A resolution of the Audit Committee shall be adopted by a majority of the members of the Audit Committee.

The voting on resolutions of the Audit Committee shall be one vote per person.

The resolutions of the Audit Committee shall be documented in the form of meeting minutes in accordance with the relevant rules, and the members of the Audit Committee present at the meeting shall sign the meeting minutes.

The working rules and procedures of the Audit Committee shall be formulated by the board of directors.

Nomination Committee and Remuneration Committee

The board of directors shall establish a Nomination Committee and a Remuneration Committee. Both committees shall perform their duties in accordance with the Articles of Association and the authorization of the board of directors. Proposals of the special committees shall be submitted to the board of directors for deliberation and decision. The working rules and procedures of the special committees shall be formulated by the board of directors.

The chairman (convenor) of the Remuneration and Appraisal Committee shall be an independent non-executive director, and more than half of its members shall be independent non-executive directors; the chairman (convenor) of the Nomination Committee shall be an independent non-executive director, and more than half of its members shall be independent non-executive directors.

The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and senior management, conducting selection and review of candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the following matters:

1. The nomination, appointment or removal of directors;
2. the appointment or dismissal of senior management personnel;
3. other matters as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and the provisions of these Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for not adopting them in the board resolution, and make such disclosure.

The Remuneration and Appraisal Committee is responsible for formulating the performance evaluation criteria for directors and senior management and conducting evaluations, formulating and reviewing the remuneration policies and plans, including the mechanism for determining remuneration, decision-making processes, payment arrangements, and clawback or suspension of payment arrangements, and making recommendations to the board of directors on the following matters:

1. the remuneration of directors and senior management;
2. the formulation or amendment of equity incentive plans and employee stock ownership plans, the granting of equity interests to incentive participants, and the satisfaction of conditions for the exercise of such interests;
3. the arrangement by directors and senior management of shareholding plans in subsidiaries intended to be spun off;
4. other matters as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and the provisions of these Articles of Association.

If the board of directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinions of the Remuneration and Appraisal Committee and the specific reasons for not adopting them in the board resolution, and make such disclosure.

Senior management

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

The company shall have several deputy general managers, who shall be appointed or dismissed by the board of directors.

The general manager shall serve a term of office of three years, and may be re-appointed upon the expiry of such term.

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

1. presiding over the production and operation management of the company, organizing the implementation of resolutions of the board of directors, and reporting on work to the board of directors;

2. organizing the implementation of the company's annual business plan and investment plan;

3. formulating the plan for the establishment of the company's internal management structure;

4. formulating the company's basic management system;

5. formulating the company's specific rules and regulations;

6. proposing to the board of directors the appointment or dismissal of the deputy general manager, chief operating officer, chief financial officer and other senior management personnel;

7. deciding on the appointment or dismissal of responsible management personnel other than those whose appointment or dismissal shall be decided by the board of directors;

8. other powers and functions granted by these Articles of Association or the board of directors.

Except for matters that shall be submitted to the board of directors or the shareholders' general meeting for consideration and approval as stipulated in these Articles of Association, any transaction, connected transaction or borrowing of the company shall be approved by the general manager of the company.

The provisions of these Articles of Association regarding the duty of loyalty and the duty of diligence of directors shall apply mutatis mutandis to senior management personnel. Senior management personnel of the company shall perform their duties faithfully and safeguard the best interests of the company and all shareholders. If any senior management personnel causes damage to the interests of the company and its public shareholders by failing to perform their duties faithfully or breaching their duty of good faith, they shall be liable for compensation in accordance with the law.

Qualifications and Obligations of Directors and Senior Management

A person shall not serve as a director, general manager or other senior management personnel of the Company under any of the following circumstances:

1. without civil or with limited civil capacity;

2. having been sentenced to a criminal penalty for embezzlement, bribery, misappropriation of property, conversion of property, or disruption of the order of the socialist market economy, or having been deprived of political rights due to a crime, in each case where the period of five years has not elapsed since the completion of the execution of the sentence; or having been granted a suspended sentence, where the period of two years has not elapsed since the date of expiry of the probation period for the suspended sentence;

3. having served as a director, factory head or manager of a company or enterprise that underwent bankruptcy liquidation, and being personally responsible for the bankruptcy of such company or enterprise, where a period of three years has not elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;

4. being a legal representative of a company or enterprise that had its business license revoked or was ordered to close due to violation of laws, and bearing personal responsibility therefor, where less than three years have elapsed since the date of such revocation or closure;

5. being listed by the People's Court as a Judgment Defaulter subject to enforcement due to failure to repay a relatively large amount of debt when due;

6. being subject to a market ban measure by the China Securities Regulatory Commission (CSRC) for which the ban period has not yet expired;

7. being publicly identified by the Stock Exchange as unfit to serve as a director or senior management of a listed company, where the identification period has not yet expired;

8. other circumstances as stipulated by laws, administrative regulations, departmental rules, or the listing rules of the place where the shares of the Company are [REDACTED].

Directors shall comply with laws, administrative regulations and this Articles of Association, owe a loyalty duty to the Company, and shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not exploit their positions for improper gains. A director owes the following loyalty duties to the Company:

1. not to misappropriate the Company's property or divert the Company's funds;

2. not to deposit the Company's funds in an account opened in his/her personal name or in the name of any other individual;

3. not to offer or accept bribes or other illegal income by abusing his/her position;

4. not to enter into any contract or transaction with the Company, either directly or indirectly, without reporting to the Board of Directors or the shareholders' meeting and obtaining approval by a resolution of the Board of Directors or the shareholders' meeting in accordance with this Articles of Association;

5. not to take advantage of his/her position to procure for himself/herself or others any business opportunity that belongs to the Company, unless he/she has reported such opportunity to the Board of Directors or the shareholders' meeting and obtained approval by a resolution of the shareholders' meeting, or the Company is unable to take advantage of such business opportunity pursuant to laws, administrative regulations or this Articles of Association;

6. not to engage in any business of the same type as that of the Company, either for his/her own account or for the account of any other person, without reporting to the Board of Directors or the shareholders' meeting and obtaining approval by a resolution of the shareholders' meeting;

7. not to accept and retain any commission from a third party in connection with a transaction with the Company;

8. not to disclose the Company's secrets without authorization;

9. not to harm the Company's interests by taking advantage of any connected relationship;

10. such other loyalty duties as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are [REDACTED], and this Articles of Association.

Any income obtained by a director in violation of the provisions of this Article shall belong to the Company; if such violation causes losses to the Company, the director shall be liable for compensation.

The senior management of the Company shall owe the loyalty duties set forth in the preceding paragraph.

Directors shall comply with laws, administrative regulations and this Articles of Association, owe the duties of diligence to the Company, and shall, in the performance of their duties, exercise the reasonable care that a manager would ordinarily exercise in the best interests of the Company. A director owes the following duties of diligence to the Company:

1. to exercise the powers conferred by the Company prudently, conscientiously and diligently, so as to ensure that the Company's commercial conduct complies with applicable laws, administrative regulations and various national economic policies, and that its business activities do not exceed the scope of business stipulated in its business license;
2. to treat all shareholders fairly;
3. to keep abreast of the Company's business operation and management conditions;
4. to sign written confirmation opinions on the Company's periodic reports and ensure that the information disclosed by the Company is true, accurate and complete;
5. to truthfully provide relevant information and materials to the audit committee and not to obstruct the audit committee in the exercise of its powers;
6. such other duties of diligence as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are [REDACTED], and this Articles of Association.

The senior management of the Company shall assume the duties of diligence set forth in the preceding paragraph.

Financial and Accounting System

The Company shall establish its financial and accounting system in accordance with the provisions of laws, administrative regulations and the relevant competent authorities of the state.

Other than the statutory accounting books, the Company shall not maintain any other accounting books. The Company's assets shall not be deposited in any account opened in an individual's name.

The Company shall prepare, submit to the dispatched offices of the China Securities Regulatory Commission (CSRC) (if required) and the stock exchange where the shares of the Company are [REDACTED], and disclose its annual report within four months after the end of each financial year, and shall prepare, submit to the dispatched offices of the CSRC (if required) and the stock exchange where the shares of the Company are [REDACTED], and disclose its interim report within two months after the end of the first half of each financial year. The Company may also prepare, submit and disclose quarterly reports in accordance with the relevant rules of the stock exchange where the shares of the Company are [REDACTED]. Where the regulatory rules of the place where the shares of the Company are [REDACTED] provide otherwise, such rules shall prevail.

Profit Distribution

When the Company distributes its after-tax profit for a given year, it shall appropriate ten percent of such profit to the Company's statutory reserve fund. If the accumulated amount of the Company's statutory reserve fund exceeds fifty percent of the Company's registered capital, further appropriation may be ceased.

If the Company's statutory reserve fund is insufficient to cover losses from prior years, the current year's profit shall first be used to cover such losses before appropriating to the statutory reserve fund in accordance with the preceding paragraph.

After appropriating the statutory reserve fund from the after-tax profit, the Company may, following a resolution of the shareholders' meeting, also appropriate a discretionary reserve fund from the after-tax profit.

The remaining after-tax profit, after covering losses and appropriating reserve funds, shall be distributed to shareholders in proportion to their shareholdings, unless otherwise provided in this Articles of Association.

If the Company distributes profits to shareholders in violation of the Company Law or this Articles of Association, the shareholders shall return the profits so distributed to the Company. If such violation causes losses to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Shares of the Company held by the Company itself shall not participate in profit distribution.

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

The Company's reserve funds may be used to cover losses of the Company, expand the Company's production and business operations, or be converted into an increase in the Company's registered capital.

When using reserve funds to cover losses of the Company, the discretionary reserve fund and the statutory reserve fund shall be used first; if such losses remain uncovered, the capital reserve fund may be used in accordance with the Company Law and this Articles of Association.

When the statutory reserve fund is converted into an increase in registered capital, the amount of such reserve fund remaining after conversion shall not be less than twenty-five percent of the Company's registered capital prior to the conversion.

After the shareholders' meeting has resolved on a profit distribution plan, or after the Board of Directors has formulated a specific plan based on the conditions and ceiling for interim dividend distribution for the next half-year approved by the shareholders' meeting, the Board of Directors shall complete the distribution of dividends (or shares) within two months after the convening of the shareholders' meeting.

The Company's profit distribution shall emphasise a reasonable return on investment to shareholders, and the profit distribution policy shall maintain a certain degree of continuity and stability. Among such policies, the cash dividend policy targets a stable growth of dividends.

The Company may distribute interim cash dividends.

The Company may distribute profits in the form of cash or shares. On the premise of ensuring adequate funding for normal production, operations and development, the Company shall distribute cash dividends in an appropriate proportion.

The Company may refrain from distributing profits under any of the following circumstances:

1. the Company's audited report for the most recent financial year contains a non-unqualified opinion or an unqualified opinion with a material uncertainty related to going concern;

2. the asset-liability ratio as at the end of the most recent financial year exceeds 70%;

3. the operating cash flow for the most recent financial year is negative;

4. any other circumstances where the Company considers distribution inappropriate.

Appointment of the Accounting Firm

The Company shall appoint an accounting firm that complies with the requirements of the *Securities Law of the People's Republic of China* to perform audits of accounting statements, verification of net assets, and other related consulting services, for a term of one year, with the possibility of reappointment.

The appointment and dismissal of the accounting firm shall be determined by the shareholders' meeting. The Board of Directors shall not appoint any accounting firm prior to such determination by the shareholders' meeting.

The Company shall ensure that it provides the appointed accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information, and shall not refuse, conceal or misrepresent such information.

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

If the Company dismisses or does not renew the appointment of an accounting firm, it shall give 30 days' prior notice to the accounting firm. When the shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be permitted to state its views.

If an accounting firm resigns, it shall explain to the shareholders' meeting whether there are any improper circumstances on the part of the Company.

Merger and Division of the Company

A merger of the Company may take the form of an absorption merger or a new establishment merger.

An absorption merger refers to the merger of one or more companies into another company, where the absorbed company(s) shall be dissolved. A new establishment merger refers to the merger of two or more companies to form a new company, where all merging parties shall be dissolved.

If the consideration paid for the merger does not exceed 10% of the Company's net assets, a resolution of the shareholders' meeting may not be required.

Where a merger is carried out without a shareholders' meeting resolution in accordance with the preceding paragraph, a resolution of the Board of Directors shall be obtained.

In the case of a merger, the merging parties shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall, within ten days after making the merger resolution, notify its creditors, and shall make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days. Creditors may, within thirty days after receipt of the notice, or within forty-five days after the announcement if no notice is received, demand that the Company repay its debts or provide corresponding security.

In the case of a division, the assets of the Company shall be split accordingly. The Company shall prepare a balance sheet and an inventory of assets. The Company shall, within ten days after making the division resolution, notify its creditors, and shall make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days.

The debts of the Company prior to the division shall be assumed jointly and severally by the surviving companies after the division, unless otherwise agreed in a written agreement reached between the Company and its creditors before the division regarding the repayment of debts.

Where a merger or division of the Company results in a change to registered items, the Company shall register such change with the company registration authority in accordance with the law; where the Company is dissolved, it shall undergo deregistration in accordance with the law; where a new company is established, it shall undergo incorporation registration in accordance with the law.

Dissolution and Liquidation of the Company

The Company shall be dissolved under any of the following circumstances:

1. the term of operation stipulated in this Articles of Association expires, or any other cause of dissolution stipulated in this Articles of Association occurs;
2. Dissolution by resolution of the shareholders' meeting;
3. dissolution is necessary due to a merger or division of the Company;
4. the Company's business license is revoked, or it is ordered to close or is revoked in accordance with the law;
5. the People's Court dissolves the Company in accordance with Article 231 of the *Company Law*;
6. where serious difficulties arise in the operation and management of the Company, and its continued existence would cause substantial losses to the interests of shareholders, and no resolution can be reached through other means, a shareholder holding 10% or more of the voting rights of the Company may request the People's Court to dissolve the Company.

If the Company is dissolved under items 1, 2, 4 or 5 of the preceding provisions, it shall be liquidated. The directors of the Company shall be the persons obligated to carry out the liquidation. They shall form a liquidation team within fifteen days after the occurrence of the cause of dissolution and commence liquidation. The liquidation team shall be composed of the directors, unless otherwise provided in the Articles of Association or another person is elected by a resolution of the shareholders' meeting. If the persons obligated to carry out the liquidation fail to perform their liquidation obligations in a timely manner, thereby causing losses to the Company or its creditors, they shall be liable for compensation.

During the liquidation period, the liquidation team shall exercise the following powers:

1. to take an inventory of the Company's assets, and prepare a balance sheet and an inventory of assets;
2. to notify and make announcements to creditors;
3. to deal with the Company's unfinished business relating to the liquidation;
4. to pay off outstanding taxes and taxes arising from the liquidation process;
5. to settle claims and debts;
6. to distribute the remaining assets after repayment of the Company's debts; and
7. to represent the Company in civil litigation matters.

The liquidation team shall, within ten days after its establishment, notify the creditors, and shall make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within sixty days. Creditors shall report their claims to the liquidation team within thirty days after receipt of the notice, or within forty-five days after the announcement if no notice is received.

When reporting a claim, a creditor shall state the relevant particulars of the claim and provide supporting evidence. The liquidation team shall register the claims.

After taking an inventory of the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation.

After payment of liquidation expenses, employees' wages, social insurance premiums and statutory compensation, payment of outstanding taxes, and repayment of the Company's debts, the remaining assets of the Company shall be distributed among the shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders until the settlement of the items set forth in the preceding paragraph has been completed.

If, after taking an inventory of the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation team finds that the Company's assets are insufficient to repay its debts, it shall apply to the People's Court for a declaration of bankruptcy in accordance with the law.

After the People's Court accepts the bankruptcy application, the liquidation team shall transfer the liquidation affairs to the bankruptcy administrator appointed by the People's Court.

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

Amendment of the Articles of Association

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

1. where, after the *Company Law* or relevant laws, administrative regulations or securities regulatory rules of the place where the shares of the Company are [REDACTED] are amended, any matter stipulated in the Articles of Association conflicts with such amended provisions;

2. where there is a change in the Company's circumstances that is inconsistent with the matters recorded in the Articles of Association;

3. where the shareholders' meeting resolves to amend the Articles of Association.

Where the amendment to the Articles of Association adopted by a resolution of the shareholders' meeting requires approval by the competent authorities, such approval shall be obtained; if the amendment involves matters registered with the Company registration authority, the change in registration shall be completed in accordance with the law. The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.

If the amendment to the Articles of Association involves information required by laws or regulations to be disclosed, an announcement shall be made in accordance with the relevant rules.