ISSUANCE OF SHARES

The shares of the Company shall be issued in an open, fair and equal manner. Each share of the same class shall rank pari passu with each other. Shares of a class in each issuance shall be issued under the same terms and at the same price. Any unit or individual subscribing for shares shall pay the same price for each share.

INCREASE AND DECREASE OF CAPITAL AND REPURCHASE OF SHARES

Increase of Capital

According to the operation and development needs of the Company, subject to the laws and regulations, the Company may increase the share capital by the following ways upon approval of resolutions at the Shareholders' meetings:

(I) issuing shares to unspecified parties;

(II) issuing shares to specific targets;

(III) distribution of bonus shares to existing shareholders;

(IV) converting the reserve funds into share capital;

(V) other means stipulated in laws, administrative regulations and by the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed.

Decrease of Capital

The Company may decrease the registered share capital. The Company shall comply with the procedures stipulated in the Company Law and other relevant regulations, and the Articles of Association for decreasing its registered capital.

When the Company reduces its registered capital, it shall prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days from the date of the approval of the resolution on reduction of the registered capital at the shareholders' meeting, and shall publish an announcement within 30 days on the Company's designated public information disclosure newspapers or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) and the HKEXnews website (**www.hkexnews.hk**). Creditors shall have the right to demand the Company to repay its debts or provide corresponding guarantees within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice was received. When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shares held by the shareholders, unless otherwise provided by law or these Articles of Association.

Repurchase of Shares

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

(I) reducing the Company's registered capital;

(II) merging with other companies which hold the Company's shares;

(III) using the shares for an employee stock ownership plan or equity incentive;

(IV) purchasing its shares from Shareholders who have voted against the resolutions on the merger or division of the Company at a Shareholders' meeting upon their request;

(V) using the shares for conversion of convertible corporate bonds issued by the Company;

(VI) necessary for the Company to maintain its value and protect the interests of the Shareholders.

The Company may acquire its own shares through open centralized trading, or other methods recognized by laws, administrative regulations, the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed.

The Company shall acquire its own shares through open centralized trading under the circumstances stipulated in items (III), (V) and (VI) of the first paragraph of Article 25 of these Articles of Association.

A resolution shall be passed at the Shareholders' meeting when the Company is to acquire its own shares under the circumstances (I) and (II) set out in the first paragraph of Article 25 of these Articles of Association. In case of the circumstances stipulated in items (III), (V) and (VI) of the first paragraph of Article 25, the Company may, in accordance with the provisions of these Articles of Association or the authorization of the Shareholders' meeting, and in compliance with the applicable securities regulatory rules of the place where the Company's shares are listed, pass a resolution at a Board meeting attended by more than two-thirds of the Directors.

After the Company has acquired its own shares in accordance with the provisions of the first paragraph of Article 25, subject to the applicable securities regulatory rules of the place where the Company's shares are listed, if it falls under circumstance (I), the acquired shares shall be cancelled within 10 days from the date of acquisition; if it falls under circumstances (II) or (IV), the acquired shares shall be transferred or cancelled within 6 months; if it falls under circumstances (III), (V), or (VI), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within 3 years.

When the Company acquires its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed.

Transfer of Shares

Shares of the Company shall be transferred in accordance with the laws. All transfers of H shares shall be effected by an instrument of transfer in common or ordinary form or in any other form acceptable to the Board (including the standard transfer form or transfer table as may be prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may only be executed by hand or by affixing the valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house (hereinafter referred to as the "Recognized Clearing House") or its agent as defined by the relevant ordinances in force in Hong Kong from time to time, the instrument of transfer may be signed by hand or by machine print. All instruments of transfer shall be kept at the Company's registered address or at such other address as the Board may from time to time designate.

The Company shall not accept its own shares as collateral.

RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Shareholders

The Company shall establish a register of shareholders based on the certificates provided by the securities registration and settlement institutions and in accordance with laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed. The register of Shareholders is sufficient evidence to prove that the Shareholders hold the Company's Shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

Rights and Obligations of Shareholders

The rights of our shareholders are as follows:

(I) to receive dividends and other forms of interest distribution according to the number of shares held;

(II) to legally require, convene, preside over, participate in or authorize proxies of Shareholders to attend the Shareholders' meeting and exercise corresponding voting rights;

(III) to supervise operational activities of the Company, provide suggestions or submit queries;

(IV) to transfer, grant and pledge the shares held according to the provisions of the laws, administrative regulations and the Articles of Association;

(V) to read and copy the Articles of Association, the register of shareholders, Shareholders' meeting minutes, resolutions of meetings of the Board of Directors and financial and accounting reports; qualified shareholders may inspect the Company's accounting books and accounting vouchers;

(VI) to participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation;

(VII) to require our Company to acquire the shares from Shareholders voting against any resolutions adopted at the Shareholders' meeting concerning the merger and division of the Company;

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

The obligations of Shareholders are as follows:

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

(II) to provide Share capital according to the Shares subscribed for and Share participation methods;

(III) not to withdraw Shares unless prescribed otherwise in laws and administrative regulations;

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

Any Shareholder of the Company who abuses Shareholders' rights and causes the Company or other Shareholders to suffer a loss shall be liable for making compensation in accordance with the law.

Any Shareholder who abuses the status of the Company as an independent legal entity or the limited liability of Shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

(V) other obligations conferred by laws, administrative regulations, securities regulatory rules where our Company's shares are listed, and the Articles of Association.

SHAREHOLDERS' MEETINGS

General Provisions for Shareholders' meetings

The Shareholders' meeting consists of all shareholders. The Shareholders' meeting is the organ of authority of the Company, which exercises its powers in accordance with laws:

(I) to elect or remove the Directors and to decide on matters relating to the remuneration of Directors;

(II) to examine and approve reports of the Board of Directors;

(III) to examine and approve the Company's proposals for profit distribution plans and loss recovery plans;

(IV) to examine and approve amendments or changes to the Company's profit distribution policy and long-term return plan;

(V) to decide on any increase or decrease of the Company's registered capital;

(VI) to decide on or authorize the Board of Directors to decide on the issue of corporate bonds by the Company;

(VII) to decide on matters such as merger, division, dissolution and liquidation or change of corporate form of the Company;

(VIII) to amend the Articles of Association;

(IX) resolution on appointment and dismissal of an accounting firm by the Company for auditing;

(X) to examine and approve the provision of guarantees stipulated in Article 48;

(XI) to examine matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

(XII) to examine and approve matters relating to changes in the use of proceeds;

(XIII) to examine and approve the equity incentive plans and employee stock ownership plans;

(XIV) the annual Shareholders' meeting may authorize the Board of Directors to decide on issuance of shares to specific targets with the total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the latest fiscal year, and such authorization shall expire on the date of the next annual Shareholders' meeting;

(XV) to examine other matters that shall be decided by the Shareholders' meeting as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Convening of Shareholders' Meetings

The Shareholders' meeting shall be convened by the Board of Directors, which shall convene the Shareholders' meeting within the time limit specified.

After obtaining the consent of a majority of all independent directors, an independent director has the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting. Upon receiving such a proposal, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary Shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days after making the board resolution. If the Board of Directors disagrees to convene an extraordinary Shareholders' meeting, it shall state the reasons and make an announcement.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary Shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days after making the board resolution. 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 receipt, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the Shareholders' meeting. In such cases, the Audit Committee may convene and preside over the meeting on its own.

Shareholders who individually or collectively hold more than 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit such request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Company's Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary Shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days after making the board resolution. Any changes to the original request 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, shareholders who individually or collectively hold more than 10% of the Company's shares have the right to propose to the Audit Committee to convene an extraordinary Shareholders' meeting and shall submit such request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the Shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the Shareholders' meeting. In such cases, shareholders who individually or collectively hold more than 10% of the Company's shares for a continuous period of 90 days or more may convene and preside over the meeting on their own.

If the Audit Committee or shareholders decide to convene a Shareholders' meeting on their own, they must notify the Board of Directors in writing, and at the same time, complete the necessary filings or announcements in accordance with the securities regulatory rules and the requirements of the stock exchange of the place where the Company's shares are listed.

Before the announcement of the resolution of the Shareholders' meeting, the proportion of shares held by the convening shareholders shall not be less than 10%.

The Audit Committee or the convening shareholders shall submit relevant supporting documents in accordance with the securities regulatory rules and the requirements of the stock exchange of the place where the Company's shares are listed when issuing the notice of the Shareholders' meeting and the announcement of the resolution of the Shareholders' meeting.

The Board of Directors and the secretary to the Board shall cooperate with the Shareholders' meeting convened by the Audit Committee or by the Shareholders themselves. The Board of Directors shall provide the register of shareholders on the record date for equity registration.

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

Notice of Shareholders' Meeting

The convener shall notify each Shareholder by announcement 20 days prior to the annual Shareholders' meeting, and 15 days prior to the extraordinary Shareholders' meeting.

The notice of a Shareholders' meeting includes the following:

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

(II) the matters and proposals to be discussed at the meeting;

(III) in plain language: all Shareholders have the right to attend the meeting of shareholders, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

(IV) the shareholding registration date of the Shareholders entitled to attend the meeting;

(V) name and telephone number of the permanent contact person for conference affairs;

(VI) if the Shareholders' meeting are held by other methods, the notice of the Shareholders' meeting shall clearly state the voting time and procedures for other methods.

Resolutions of Shareholders' Meeting

The resolutions of the Shareholders' meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the shareholders' meeting (including proxies).

A special resolution at a shareholders' meeting shall be passed by at least two-thirds of the voting rights held by the shareholders present at the shareholders' meeting (including proxies).

The following matters shall be approved by the Shareholders' meeting through ordinary resolutions:

(I) work report of the Board of Directors;

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

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

(IV) resolution on appointment and dismissal of an accounting firm by the Company for auditing;

(V) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association.

The following matters shall be approved by special resolution at the Shareholders' meeting:

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

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

(III) any amendment to the Articles of Association;

(IV) purchase or sale of significant assets within a year or providing guarantees to others which exceeds 30% of the Company's audited total assets for the latest period;

(V) share option incentive plan;

(VI) amendment or change to the Company's cash dividend policy;

(VII) other matters as required by the laws, administrative regulations, securities regulatory rules of the place where the Company's Shares are listed and the Articles of Association, and matters approved by ordinary resolution of the Shareholders' meeting which are believed could materially affect our Company and need to be approved by special resolution.

Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one voting right.

The shares held by the Company itself shall have no voting rights, and such shares shall not be counted in the total number of voting shares present at the Shareholders' meeting.

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

DIRECTORS AND BOARD OF DIRECTORS

Directors shall be elected or replaced by the Shareholders' meeting, and may be removed from office by the Shareholders' meeting before the expiration of their terms of office. The term of office for directors shall be three years, and they may be re-elected upon expiration of their term of office.

Directors may concurrently serve as senior management personnel, but the total number of directors concurrently serving as senior management personnel and directors serving as employee representatives shall not exceed 1/2 of the total number of directors of the Company.

The Board of Directors shall consist of seven directors, including three independent directors, of whom at least one independent director shall be an accounting professional and possess appropriate professional qualifications or expertise in accounting or related financial management in accordance with the requirements of Rule 3.10 of the Hong Kong Listing Rules; the Board of Directors needs to have a person of a different gender serving as a director to meet the Hong Kong Listing Rules' requirements for diversity.

There shall be employee representatives among the members of the Board of Directors. Employee representatives on the Board of Directors shall be democratically elected by the Company's employees through a staff representative meeting, a staff meeting, or other forms, without being submitted to the Shareholders' meeting for consideration.

The Board of Directors exercises the following powers:

(I) to convene the general Shareholders' meeting and report on work to the Shareholder's meeting;

(II) implement the resolutions of the Shareholder's meeting;

(III) determine the business and investment plans of our Company;

(IV) devise the earnings distribution and loss offset plans of our Company;

(V) formulate amendments to the Company's profit distribution policy and long-term return plan;

(VI) formulate the plans for increasing or decreasing our Company's registered capital, the issuance of corporate bonds or other securities, as well as the listing proposals of the stock of our Company;

(VII) formulate plans for major acquisitions of the Company, acquisition of the Company's shares or corporate merger, separation, dissolution and changing the form of our Company;

(VIII) determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external donation within the scope authorized by the Shareholders' meeting;

(IX) decide on the setup of our Company's internal management organization;

(X) to decide on matters such as appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other senior officers and on their compensation and incentives/disincentives; to decide on matters such as appointment or dismissal of the Company's deputy general managers, chief financial officers and other senior management and on their compensation and incentives/disincentives based on the nominations by the general manager;

(XI) set the basic management systems of our Company;

(XII) make the modification plan to the Articles of Association;

(XIII) manage the disclosure of company information;

(XIV) request to the meeting of shareholders to hire or replace the accounting firm auditing for the company;

(XV) attend to the work report of our Company's general manager and review the work of the general manager;

(XVI) decide to issue 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 latest fiscal year, based on the authorization from the Company's annual Shareholders' meeting;

(XVII) other powers and duties authorized by the laws, administrative regulations, departmental rules, the Articles of Association, the securities regulatory rules of the place where the Company's shares are listed, or the Shareholders' meeting.

The Board of Directors shall have one Chairman. The Chairman shall be elected by a majority of all Directors.

The Chairman exercises the following powers:

(I) to preside over Shareholders' meetings and convene and preside over meetings of the Board of Directors;

(II) to supervise and inspect the implementation of resolutions of the Board of Directors;

(III) to represent the Company in signing relevant documents, including but not limited to signing shares certificates, corporate bonds and other marketable securities issued by the Company, signing important documents of the Board of Directors and other documents that should be signed by the legal representative of the Company;

(IV) to exercise the powers of the legal representative of the Company;

(V) in the event of major natural disasters and other emergency situations beyond control, to exercise special disposal rights in compliance with legal provisions and in the interests of the Company over the Company's affairs, and to report the same to the Company's Board of Directors and Shareholders' meeting afterwards;

(VI) other powers and duties authorized by the Board of Directors.

The Board of Directors shall hold at least two meetings each year, which shall be convened by the Chairman, and all directors shall be notified in writing 10 days before the meeting.

Shareholders 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 convene and preside over the Board meeting within 10 days after receiving the proposal.

Resolutions of the Board of Directors may be adopted by written vote or by show of hands. Meetings of the Board of Directors shall not be held unless more than one-half of the Directors are present. Resolutions of the Board of Directors must be passed by a majority of all directors. Voting on resolutions of the Board of Directors shall be conducted on a one person, one vote basis.

GENERAL MANAGER

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 is accountable to the Board of Directors and exercises the following powers:

(I) to be in charge of the Company's production, operation and management, to perform duties within the scope authorized by the Board of Directors and the Chairman, to organize and implement the resolutions of the Board of Directors, and to report on works to the Board of Directors;

(II) to organize and implement the Company's annual business plan and investment proposals;

(III) to draft plans for the establishment of the Company's internal management organizations;

(IV) to draft the fundamental management system of the Company;

(V) to formulate specific rules and regulations for the Company;

(VI) to propose to the Board of Directors on the appointment or dismissal of deputy general managers and chief financial officers;

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

(VIII) other functions and powers conferred by the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the Board of Directors.

SECRETARY TO THE BOARD OF DIRECTORS

The Company shall have one Secretary to the Board of Directors, who shall be appointed or dismissed by the Board of Directors, and who shall be responsible for the preparation of Shareholders' meetings and Board meetings, document custody, management of Company shareholder information, and handling information disclosure matters, among others. A Director or other senior management personnel of the Company may concurrently serve as the Secretary to the Board of Directors.

SPECIAL COMMITTEES UNDER THE BOARD

Audit Committee

The Board of Directors shall establish an audit committee to exercise the powers of the Board of Supervisors stipulated by the Company Law. The audit committee shall consist of 3 members, who are directors not holding senior management positions in the Company, including 3 independent directors, with an accounting professional among the independent directors serving as the convener.

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 control. The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of all members of the audit committee:

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

(II) appointment or dismissal of the accounting firm by the Company for auditing;

(III) appointment or dismissal of the Company's chief financial officer;

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

(V) other matters stipulated by laws, administrative regulations, the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, and the Articles of Association.

Nomination Committee

The Board of Directors shall establish a nomination committee, which shall be responsible for formulating the selection criteria and procedures for directors and senior management personnel, selecting and reviewing candidates for directors and senior management personnel and their qualifications, and making recommendations to the Board of Directors on the following matters:

(I) nomination or removal of directors;

(II) appointment or dismissal of senior management personnel;

(III) other matters stipulated by laws, administrative regulations, the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, and the Articles of Association.

Remuneration and Appraisal Committee

The Board of Directors shall establish a remuneration and appraisal committee, which shall be responsible for formulating the performance assessment standards for directors and senior management personnel and conducting the assessment, formulating and reviewing remuneration policies and schemes, including remuneration determination mechanisms, decision-making processes, payment and clawback arrangements, and making recommendations to the Board of Directors on the following matters:

(I) remuneration of directors and senior management personnel;

(II) formulation of or amendment to equity incentive plans and employee stock ownership plans, and the achievement of conditions for the grant and exercise of rights by incentive participants;

(III) shareholding arrangements for directors and senior management personnel in proposed spun-off subsidiaries;

(IV) other matters stipulated by laws, administrative regulations, the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, and the Articles of Association.

Strategy and ESG Committee

The Board of Directors shall establish a Strategy and ESG Committee, primarily responsible for researching and making recommendations on the Company's long-term sustainable development strategy, major investment decisions, and ESG-related matters. Its main duties are as follows:

(I) to research and propose recommendations and plans for the Company's long-term development strategic planning, operational targets, and business plans;

(II) to research and propose recommendations on significant investment and financing plans that require the Board of Directors approval as stipulated in the Articles of Association;

(III) to research and propose recommendations on significant capital operation and asset management projects that require the Board of Directors approval as stipulated in the Articles of Association;

(IV) to research and propose recommendations on other significant matters affecting the Company's development;

(V) to provide guiding opinions on the operational targets (including but not limited to annual revenue and profit targets) and business plans of the Company's subsidiaries;

(VI) to research and propose recommendations on the Company's ESG-related strategies, planning, and major decisions, and to promote, guide, and recommend ESG work practices;

(VII) to focus on ESG matters that have a significant impact on the Company's business, identify and assess ESG risks and opportunities, supervise the annual performance of ESG matters, and make recommendations;

(VIII) to review the Company's annual ESG report and related information disclosure and make recommendations;

(IX) to inspect the implementation of the above matters;

(X) other matters authorized by the Board of Directors.

FINANCIAL ACCOUNTING SYSTEM

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

The Company shall submit and disclose its annual reports to the relevant branch office of the CSRC and the stock exchange in the place where the Company's shares are listed within 4 months from the end of each fiscal year, and its interim reports to the relevant branch office of the CSRC and the stock exchange in the place where the Company's shares are listed within 2 months from the end of the first half of each fiscal year.

PROFIT DISTRIBUTION

The Company's profit distribution policy is as follows:

(I) Principles of the Company's Profit Distribution

The Company implements an active, continuous, and stable profit distribution policy. The Company's profit distribution should prioritize reasonable returns to investors while taking into account the Company's sustainable development, and establish a continuous and stable return mechanism for investors in conjunction with the Company's profitability and future business development strategy needs.

(II) The Company's Forms of Profit Distribution

The Company may distribute profits in cash, shares or a combination of cash and shares or other methods permitted by laws and regulations, and shall give priority to distributing profits in cash. Profit distribution shall not exceed the scope of accumulated distributable profits and shall not impair the Company's sustainable operating capability. The Company may conduct interim cash dividends based on the Company's profitability and capital requirements.

(III) Profit Distribution Policy

1. Unless there are major investment plans or significant cash expenditures, the Company shall distribute dividends in cash, with the annual cash distribution of profits being no less than 10% of the distributable profits achieved in that year. Significant investment plans or significant cash expenditures refer to one of the following circumstances: (1) The Company's cumulative expenditure for proposed external investments, asset acquisitions, or equipment purchases within the next twelve months is expected to reach or exceed 50% of the Company's latest audited net assets, and exceeds RMB30 million; (2) The Company's cumulative expenditure for proposed external investments, asset acquisitions, or equipment purchases within the next twelve months is expected to reach or exceed 30% of the Company's latest audited total assets.

2. Conditions for distributing share dividends: If the Company needs to expand its share capital scale, or if the Company deems it necessary otherwise, after comprehensively considering genuine and reasonable factors such as the Company's growth, dilution of net assets per share, the Company may distribute share dividends in addition to the aforementioned cash dividends.

3. If the Board of Directors of the Company does not propose a cash profit distribution plan, it shall explain the reasons at the Shareholders' meeting.

4. The profit distribution policies implemented by the Company's controlling subsidiaries should ensure the issuer's future ability to pay cash dividends.

5. The Board of Directors of the Company shall comprehensively consider factors such as industry characteristics, development stage, own business model, profitability, and whether there are significant capital expenditure arrangements, and differentiate between the following situations to implement differentiated cash dividend policies in accordance with the procedures stipulated in the Articles of Association: (1) If the

Company is in a mature stage of development and has no significant capital expenditure arrangements, the proportion of cash dividends in this profit distribution should be at least 80%; (2) If the Company is in a mature stage of development and has significant capital expenditure arrangements, the proportion of cash dividends in this profit distribution should be at least 40%; (3) If the Company is in a growth stage of development and has significant capital expenditure arrangements, the proportion of cash dividends in this profit distribution should be at least 20%; (4) If the Company's development stage is difficult to distinguish but it has significant capital expenditure arrangements, it may be handled in accordance with item (3) above. The specific development stage of the Company shall be comprehensively determined by the Board of Directors based on the Company's actual development situation and development plan.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

The Company shall be dissolved for the following reasons:

(I) the Shareholders' meeting adopts a resolution to dissolve;

(II) our Company needs to be dissolved for the purpose of merger or division;

(III) the business license is revoked, or our Company is ordered to close or be eliminated according to applicable law;

(IV) where our Company encounters significant difficulties in business and management, continuous survival may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome through other means, shareholders who hold more than 10% of all voting rights of the Company's shareholders may request the People's Court to dissolve the Company;

(V) expiry of term of business stipulated in the Articles of Association or occurrence of any other trigger for dissolution stipulated in the Articles of Association.

Where any cause for dissolution as provided in the preceding paragraph occurs, the Company shall publicize the cause for dissolution within 10 days on the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統).

If the company is dissolved due to the provisions mentioned in items (I), (III), (IV), and (V) above, a liquidation shall be conducted. The directors shall be the obligors for the company's liquidation and must form a liquidation group within 15 days from the date the cause for dissolution arises to carry out the liquidation. The liquidation group shall be composed of directors or persons determined by the shareholders' meeting.

If the liquidation group is not established within the prescribed period to conduct the liquidation, creditors may apply to the People's Court to appoint relevant personnel to form a liquidation group to conduct the liquidation.

The liquidation group shall notify the creditors within 10 days from the date of its establishment and announce it in the Company's designated public information disclosure newspapers or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) and the HKEXnews website of the Hong Kong Stock Exchange (**www.hkexnews.hk**) within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice.

After the liquidation group has sorted out the company's assets, prepared the balance sheet and inventory of assets, it shall formulate a liquidation plan and submit it to the Shareholders' meeting or the court for confirmation.

After sorting out the Company's assets and preparing the balance sheet and inventory of assets, the liquidation group finds that the Company's assets are insufficient to repay the debts, it shall apply to the court for bankruptcy liquidation in accordance with the law.

After the court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator appointed by the court.

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

AMENDMENT TO THE ARTICLES OF ASSOCIATION

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

(I) after amendments are made to the Company Law or other relevant laws, administrative regulations or regulatory rules at the place where the shares of the Company are listed, the matters stipulated in the Articles of Association are in conflict with the provisions of the revised laws, administrative regulations or regulatory rules at the place where the shares of the Company are listed;

(II) if certain changes of the Company occur resulting in the inconsistency with certain terms specified in the Articles of Association;

(III) the Shareholders' meeting has resolved to amend the Articles of Association.