This Appendix contains a summary of the principal provisions of the Articles of Association. As the objective of this Appendix is to provide prospective [**REDACTED**] with an overview of the Company's Articles of Association, it may not contain all the information that may be important to prospective [**REDACTED**]. The full Chinese version of the Articles of Association of the Company can be viewed in accordance with the section headed "Appendix V — Documents Delivered to the Registrar of Companies and Available on Display" in this Document.

SHARES

Issuance of Shares

The shares of the Company shall be in the form of [**REDACTED**].

The shares of the Company shall be issued in accordance with the principles of openness, fairness and equity. Each share of the same class shall carry the same rights.

Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. The [**REDACTED**] shall pay the same price for each of the shares it/he/she [**REDACTED**] for.

The shares issued by the Company are denominated in Renminbi.

INCREASE, REDUCTION, REPURCHASE AND TRANSFER OF SHARES

Increase of Registered Share Capital

Based on its operation and development needs, in accordance with the relevant laws and regulations, and subject to the resolutions of the general meeting, the Company may increase its capital by any of the following ways:

(1) issuance of shares to unspecified parties;

(2) issuance of shares to specified parties;

(3) distribution of bonus shares to existing shareholders;

(4) conversion of capital reserve into share capital;

(5) other means specified by laws, administrative regulations, the CSRC and the securities regulatory authorities in the place where the shares of the Company are listed.

Reduction of Registered Share Capital

The Company may reduce its registered share capital. To reduce its registered share capital, the Company shall proceed in compliance with the procedures prescribed by the Company Law, other relevant regulations and these Articles of Association.

Where the Company needs to reduce its registered share capital, it shall prepare a balance sheet and property list.

The Company shall notify its creditors within 10 days from the date of adoption of the resolution for the reduction of registered share capital at the general meeting and shall make an announcement on newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of adoption of such resolution. The creditors shall have the right to demand the Company to settle the debts or to provide corresponding security within 30 days after the receipt of such notice or within 45 days after the announcement for creditors who did not receive the notice.

Repurchase of Shares

Except the following circumstances, the Company shall not repurchase the shares of the Company:

(1) reduction of the registered share capital of the Company;

(2) mergers with another company holding shares of the Company;

(3) use of shares for employee shareholding scheme or equity incentives;

(4) the repurchase is made at the demand of the shareholders who oppose resolution of the general meeting in connection with a merger or division of the Company and request the Company to repurchase their shares;

(5) use of shares for conversion of corporate bonds issued by the Company which are convertible into shares;

(6) it is necessary for the Company to preserve its value and the rights and interests of shareholders;

(7) other circumstances permitted by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed, and other relevant provisions.

Where the Company repurchases its shares due to the reasons set forth in items (1) and (2) above, it shall be resolved at a general meeting. Where the Company repurchases its shares under the circumstances set forth in items (3), (5) and (6) above, a resolution thereon may be passed at a Board meeting that is attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.

With respect to unlisted domestic shares, after the repurchase of the Company's shares by the Company pursuant to the above provisions, under the circumstance set forth in item (1), such shares shall be cancelled within 10 days from the day of repurchase; under the circumstances set forth in items (2) and (4), such shares shall be transferred or cancelled within six months; under the circumstances set forth in items (3), (5) and (6), the total number of shares of the Company held by the Company shall not exceed 10% of the total number of shares in issue of the Company, and shall be transferred or cancelled within three years. Where the laws and regulations, normative documents and securities regulatory rules of the place where the shares of the Company are listed have other provisions on the above circumstances, such provisions shall prevail. If the Company repurchases its own shares, it shall fulfil its disclosure obligation as required under laws, administrative regulations, rules, normative documents, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**").

Transfer of Shares

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

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

The Directors and senior management of the Company shall report to the Company their holdings of shares of the Company and the changes thereof, and shall not transfer annually during their terms of office as determined at the date of appointment more than 25% of the total number of shares of the same class held by them. The shares of the Company held by the aforementioned personnel shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six (6) months commencing from the termination of their service. Shares of the Company that have been issued before [**REDACTED**] shall not be transferred within one year commencing from the date on which the shares of the Company are listed and traded on a stock exchange. Where the laws, administrative regulations or the CSRC, the securities regulatory authorities in the place where the shares of the Company are listed and the Hong Kong Listing Rules provide otherwise in respect of the restrictions on the transfer of shares of the Company, such provisions shall prevail.

SHAREHOLDERS AND GENERAL MEETINGS

Shareholders

Register of Members

The Company establishes a register of members. The register of members shall be sufficient evidence of the shareholders' shareholding in the Company.

The Company shall ensure that the register of holders of overseas listed foreign shares is open for inspection by shareholders free of charge during the business hours of the entrusted overseas agency, provided that the Company may suspend the registration of shareholder on terms equivalent to those in Section 632 of the Hong Kong Companies Ordinance.

When the Company convenes a general meeting, distributes dividends, conducts liquidation or engages in other acts that require confirmation of the identity of the shareholders, the Board or the convener of the general meeting shall determine the record date, and the shareholders registered on the register of members on the record date shall be shareholders entitled to the relevant interest. Where otherwise provided by laws, administrative regulations, departmental rules, normative documents and the stock exchange or regulatory authority of the place where the Company's shares are listed have provisions regarding the period for suspension of registration of share transfers, such provisions shall prevail.

Rights and obligations of shareholders

The shareholders of the Company shall be entitled to the following rights:

(1) to receive dividends and other forms of interest distribution in proportion to the number of shares held by them;

(2) Request to hold, convene, preside over, attend, or appoint a proxy to attend general meetings and exercise the corresponding speaking and voting rights (unless voting rights must be waived on specific matters as required by the Hong Kong Listing Rules);

(3) to supervise the operation of the Company and to make suggestions or inquiries;

(4) to transfer, give or pledge the shares held by them in accordance with the laws, administrative regulations and these Articles of Association;

(5) to inspect and copy these Articles of Association, register of members, stubs of corporate bonds, minutes of general meetings, resolutions of Board meetings and financial accounting reports. Shareholders who meet the prescribed conditions may inspect the accounting books and accounting vouchers of the Company;

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

(7) to request the Company to purchase the shares of shareholders objecting to resolutions of the general meeting concerning merger or division of the Company;

(8) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Shareholders who request to inspect and copy relevant materials of the Company shall comply with the Company Law, the Securities Law, laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed, and other relevant provisions and provide written documents proving the type and quantity of shares they hold in the Company. The Company shall provide such information as requested by the shareholder upon verification of the shareholder's identity.

Where the contents of any resolution of the general meeting or Board meetings violate laws or administrative regulations, shareholders shall have the right to request the People's Court to invalidate the resolution.

If the convening procedures or voting methods of a general meeting or Board meeting violate the laws, administrative regulations, or these Articles of Association, or if the contents of the resolution violates these Articles of Association, shareholders shall have the right to request the People's Court to revoke such resolution within 60 days from the date on which the resolution is made, except where the defects of the convening procedures or voting methods are minor and have no substantial impact on the resolution.

If Directors or senior management members are in violation of laws, administrative regulations or these Articles of Association, which causes damage to the interests of shareholders, the shareholders may initiate a lawsuit in the People's Court.

Shareholders of the Company shall assume the following obligations:

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

(2) to pay subscription monies based on the shares subscribed and the method of subscription;

(3) not to withdraw their paid share capital except in the circumstances provided by laws and regulations;

(4) not to abuse shareholders' rights to impair the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal person and the limited liability of the shareholders to impair the interests of the creditors of the Company;

(5) other obligations stipulated by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

General meeting

The general meeting of the Company comprises all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:

(1) to elect and replace Directors who are not employee representatives and determine matters relating to the remuneration of the Directors;

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

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

(4) to resolve on the increase or reduction of the registered share capital of the Company;

(5) to resolve on the issue of corporate bonds;

(6) to resolve on the merger, division, dissolution or liquidation of the Company or change in form of the Company;

(7) to amend these Articles of Association;

(8) to resolve on the Company's engagement or dismissal of accounting firms;

(9) to consider and approve the guarantee matters stipulated in Article 40 of these Articles of Association;

(10) to consider matters relating to the purchase or disposal of significant assets by the Company within one year (excluding the turnover of routine business transactions) that exceeds 30% of the Company's latest audited total assets;

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

(12) to consider equity incentive plans and employee share ownership plans;

(13) to consider other matters to be resolved by the general meeting as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

The above functions and powers of the general meeting shall not be exercised by the Board or other institutions and individuals through authorisation, except as permitted by laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed.

General meetings are classified into annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six months from the end of the previous fiscal year.

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

(1) when the number of Directors is less than two-thirds (2/3) of the number of Directors of the Board stipulated by the Company Law or the Articles of Association;

(2) when the uncovered loss of the Company reaches one-third (1/3) of its total share capital;

(3) under the request of shareholders individually or in aggregate holding more than 10% of the shares of the Company;

(4) when the Board deems it necessary;

(5) when proposed by the Audit Committee;

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

If the Company is unable to convene a general meeting of shareholders within the aforesaid period, it shall complete the necessary reporting or announcement in accordance with the securities regulatory rules of the place where the Company's shares are listed and the requirements of the stock exchange on which the Company's shares are traded.

If an extraordinary general meeting is convened in accordance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed, the actual date of convening the extraordinary general meeting may be adjusted based on the progress of approval by the stock exchange where the shares of the Company are listed.

Summoning of General Meetings

With the consent of a majority of all independent non-executive directors, independent Non-Executive Directors shall have the right to propose to the Board to convene an extraordinary general meeting. Upon receiving a proposal from independent Non-Executive Directors to convene an extraordinary general meeting, the Board shall, in accordance with relevant laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written response on whether or not it agrees to convene the extraordinary general meeting within 10 days after the receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after the Board makes the relevant resolution.

The Audit Committee shall have the right to propose to the Board to convene an extraordinary general meeting and shall propose the same to the Board in writing. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing

Rules and these Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary general meeting within 10 days after the receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after the Board makes the relevant resolution. Any changes to be made to the original request in the notice shall be subject to approval of the Audit Committee.

If the Board does not agree to convene an extraordinary general meeting or fails to give a response within 10 days after the receipt of the proposal, this shall be deemed as the Board's failure to perform or its non-performance of its duty to convene a general meeting, and in such event the Audit Committee may convene and preside over such meeting on its own.

Shareholders that hold, individually or collectively, 10% or more of the shares in the Company (excluding the voting rights attached to Treasury Shares) shall have the right to request in writing the Board to convene an extraordinary general meeting. The Board shall, in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and these Articles of Association, give a written response on whether or not it agrees to convene such an extraordinary general meeting within 10 days after the receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after the Board makes the relevant resolution. Any changes to be made to the original request in the notice shall be subject to approval of the relevant shareholders.

If the Board does not agree to convene an extraordinary general meeting or fails to give a response within 10 days after the receipt of the proposal, the Shareholders that hold, individually or collectively, 10% or more of the shares of the Company (excluding the voting rights attached to Treasury Shares) shall have the right to propose to the Audit Committee to convene an extraordinary general meeting, and shall propose the same to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall give a notice convening such meeting within 5 days after the receipt of the request. Any changes to be made to the original request in the notice shall be subject to approval of the relevant shareholders.

If the Audit Committee fails to give the notice convening the general meeting within the specified period, it shall be deemed to have failed to convene and preside over such meeting. The shareholders that hold, individually or collectively, 10% or more of the shares in the Company (excluding the voting rights attached to Treasury Shares) for 90 days or more consecutively may convene and preside over such meeting on their own.

Proposals of General Meetings

The content of proposals shall fall within the functions and powers of the general meeting, have clear subject for discussion and specific matters to be resolved and comply with relevant requirements of the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

When the Company convenes a general meeting, the Board, the Audit Committee, and shareholders that hold, individually or collectively, 1% or more of the shares of the Company shall have the right to propose resolutions to the Company.

Shareholders who individually or collectively hold 1% or more of the shares of the Company may, no later than 10 days prior to the convening of the general meeting, put forward ad hoc proposals and submit them in writing to the convener. An ad hoc proposal shall have a clear subject matter and specific resolution items. The convener shall, within 2 days upon receipt of such proposal, publicly announce the content of the interim proposal and issue a supplemental notice of the general meeting. Such notice shall include the contents of the ad hoc proposal, and the ad hoc proposal shall be submitted to the general meeting for deliberation; provided, however, that proposals which contravene the provisions of laws, administrative regulations or these Articles of Association, or which do not fall within the functions and powers of the general meeting, shall be excluded.

Except for the circumstances stipulated in the foregoing paragraph, the convener shall not amend any proposal which has been included in the notice of general meeting or propose any new proposal after the notice convening the general meeting has been issued.

Notices of General Meetings

The convener shall notify all shareholders of an annual general meeting no less than 21 days prior to the date of the meeting, and shall notify all shareholders of an extraordinary general meeting no less than 15 days prior to the date of the meeting by way of public announcement. Where laws, regulations and the securities regulatory authorities or stock exchanges in the place where the shares of the Company are listed provide otherwise, such provisions shall prevail. In calculating the commencement date of the notice period, the date of the meeting shall not be included. Where the general meeting is required to be postponed due to the publication of a supplemental notice of the general meeting in accordance with the securities regulatory rules of the place where the shares of the Company are listed, the convening of the general meeting shall be postponed in compliance with such securities regulatory rules.

The notice of a general meeting shall include the following:

(1) time, venue and duration of the meeting;

(2) matters and proposals to be considered at the meeting;

(3) a prominent statement that all shareholders are entitled to attend the meeting and may appoint a proxy in writing to attend and vote on their behalf, with such proxy not required to be a shareholder of the Company;

(4) record date for determining shareholders entitled to attend the general meeting;

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

(6) voting time and voting procedures for online or other means of communication voting (if any);

(7) other requirements as provided in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed, and these Articles of Association.

The notice of a general meeting of shareholders and supplemental notice shall include the matters required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association, and shall fully and completely disclose all specific contents of all proposals. Where the matters to be discussed require the opinion of the independent non-executive directors, such opinion and the reasons thereof shall be disclosed simultaneously when issuing the notice or the supplemental notice of the general meeting.

Holding of General Meetings

All shareholders whose names appear on the register of members of the Company on the shareholding record date, or their proxies, shall be entitled to attend the general meeting of shareholders, and to exercise their speaking and voting rights in accordance with relevant laws, rules, and these Articles of Association, unless individual shareholders are required under the securities regulatory rules of the place where the shares of the Company are listed to waive their voting rights on certain matters (for example, where such shareholders have a material interest in a particular transaction or arrangement subject to voting). Shareholders may attend the general meeting in person or appoint one or more proxies to attend and vote on their behalf, and attendance by such proxies shall be deemed to be attendance by the appointing shareholder in person. Such proxies may exercise the following rights in accordance with the shareholder's authorization:

(1) the right to speak at the general meeting on behalf of the shareholder;

(2) to demand, alone or jointly with others, a poll;

(3) to exercise the right to vote by show of hands or on a poll, unless otherwise provided by relevant laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed (including the Hong Kong Listing Rules) or other securities laws and regulations.

If the general meeting requests the presence of Directors and senior management, the Directors and senior management shall be present at the meeting and be available for questioning by the shareholders. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may attend or be present at the meeting via internet, video, telephone or other means with equivalent effect.

A general meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable or fails to perform his/her duties, such meeting shall be presided over by a Director jointly elected by more than half of the Directors.

A general meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, such meeting shall be presided over by a member of the Audit Committee who is jointly elected by more than half of the members of the Audit Committee.

A general meeting convened by shareholders on their own shall be presided over by the convener or a representative elected by the convener.

Where the host of the general meeting violates the rules of procedure and makes it impossible to continue the general meeting, the general meeting may elect a person to serve as the host of the meeting upon consent of the shareholders attending the meeting on site with more than half of the voting rights to continue the meeting.

Voting and Resolutions of General Meetings

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

Ordinary resolutions of the general meeting shall be passed by more than half of the voting rights held by the shareholders (including shareholders' proxies) attending the general meeting.

Special resolutions of the general meeting shall be passed by more than two-thirds (2/3) of the voting rights held by the shareholders (including shareholders' proxies) attending the general meeting.

The following matters shall be passed by ordinary resolutions of the general meeting:

(1) work reports of the Board;

(2) plan for distribution of profits and plan for losses recovery formulated by the Board;

(3) appointment and removal of members of the Board, their remuneration and method of payment of their remuneration;

(4) matters other than those required by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be passed by special resolution.

The following matters shall be passed by special resolutions of the general meeting:

(1) the increase or reduction of the registered share capital by the Company;

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

(3) the amendment to these Articles of Association;

(4) acquisition or disposal of significant assets or provision of a guarantee in an amount exceeding 30% of the audited total assets of the Company in the most recent period, which were carried out by the Company for 12 consecutive months;

(5) equity incentive plan;

(6) other matters stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association, as well as other matters that the general meeting determines by ordinary resolutions that will have a significant impact on the Company and need to be passed by special resolutions.

Shareholders (including shareholders' proxies) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote. When voting by poll, shareholders (including shareholders' proxies) with two or more votes need not cast all of their votes in favour of the resolutions, against the resolutions or abstain from voting.

Shares of the Company held by the Company do not carry any voting rights, and shall not be counted towards the total number of voting shares present at the general meeting.

The resolutions of a general meeting shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the percentage of such shares to the total number of voting shares of the Company, voting methods, the voting result of each proposal and the details of each of the resolutions passed.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors are elected or replaced by the general meeting and may be removed from office by the general meeting before the expiration of their term. The term of Directors shall be three years. Upon the expiry of their term, Directors may be re-elected consecutively in accordance with the securities regulatory rules of the place where the Company's shares are listed; however, the consecutive term of independent non-executive Directors shall not exceed nine years. A Director may be replaced by an ordinary resolution of the general meeting before the expiration of his term, but without prejudice to any claim for damages under any contract by such Director.

The term of office of a Director shall commence from the date of taking the position until the expiry of the term of office of the current session of the Board. Where a re-election fails to be carried out in a timely manner upon the expiry of the term of office of a Director, such Director shall continue to perform his/her duties as a Director in accordance with the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association until the newly elected Director assumes office.

Directors shall comply with provisions of laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association and owe a duty of fidelity to the Company. They shall take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits.

Directors shall comply with the provisions of laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association and owe a duty of diligence to the Company. They shall perform their duties to the best interests of the Company and give reasonable attention that is normally expected from the management.

The Board

The Company has established a Board which shall be accountable to the general meeting. The Board shall consist of 7 Directors, including 3 independent non-executive Directors, 1 employee representative Director and shall have one chairman.

The Board shall exercise the following functions and powers:

(1) to convene general meetings and report its work to the general meetings;

(2) to implement the resolutions of the general meetings;

(3) to decide on the business operation plans and investment plans of the Company (including the Company's annual financial budget plan and final accounts plan);

(4) to formulate the plans for profit distribution and plans for recovery of losses of the Company;

(5) to formulate plans of the Company regarding increase or reduction of registered share capital, issuance of bonds or other securities and listing;

(6) to draft plans for major acquisitions of the Company, the purchase of shares of the Company, merger, division, dissolution or change in the form of the Company;

(7) to determine, to the extent authorized by the general meeting, on such matters as the external investments, purchase or sale of assets, assets mortgage, external guarantee, entrusted wealth management, connected transactions, external borrowing and external donations of the Company;

(8) to determine the setup of the internal management bodies of the Company;

(9) to decide on the appointment or dismissal of the general manager of the Company, the board secretary and on matters concerning their remuneration, and upon nomination by the general manager, to decide on the appointment or dismissal of the senior management personnel including deputy general managers and chief financial officer of the Company and determine their remuneration, rewards and penalties;

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

(11) to formulate proposals for amendment of these Articles of Association;

(12) to manage the information disclosure of the Company;

(13) to propose to the general meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(14) to listen to work reports of the general manager of the Company and review his/her work;

(15) other functions and powers conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association or the general meetings.

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

Board meetings shall be held at least two times a year, which shall be convened by the chairman of the Board, and written notice shall be given to all Directors 10 days prior to the convening of the meeting. Meetings of the Board of Directors may be held and resolutions may be passed by means of electronic communication.

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 Board meeting. The chairman of the Board shall convene and preside over the meeting within ten days after receiving the proposal.

Board meetings shall be held only if more than half of the Directors attend the meeting. Unless otherwise provided in these Articles, resolutions of the Board shall be passed by more than half of all Directors. Voting on the resolutions of the Board shall be conducted on a one-person-one-vote basis.

Board Committees

The Board of Directors of the Company establishes an Audit Committee, a Nomination Committee, and a Remuneration and Appraisal Committee, the composition and the work scope of which shall be determined by the Board of Directors. The composition and qualification requirements of such committees shall comply with the relevant requirements prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the relevant regulatory authorities. The Audit Committee of the Board of Directors shall exercise the functions and powers of the Supervisory Board as stipulated in the Company Law. The Company shall not establish a Supervisory Board nor appoint any supervisors.

The board committees are accountable to the Board and perform duties in accordance with the Articles of Association and the authorisation of the Board, and their proposals shall be submitted to the Board for consideration and decision. The members of the board committees shall all consist of Directors.

Secretary of the Board

The Company shall have a secretary of the Board. The secretary of the Board is responsible for the preparation and documentation of general meetings and Board meetings of the Company, as well as the management of shareholders' information of the Company.

The secretary of the Board shall comply with laws, administrative regulations, departmental rules and these Articles of Association.

General Manager and Other Senior Management

The Company shall have 1 general manager, who shall be appointed or dismissed by the Board. The Company may have Deputy General Managers, who shall be appointed or removed by the Board of Directors.

Senior management means general manager, deputy general managers, chief financial officer, secretary of the Board, and other senior management determined by the Board of the Company.

The senior management of the Company shall faithfully perform their duties to safeguard the best interests of the Company and all shareholders. If a member of the senior management of the Company violates the requirements under the laws, administrative regulations, departmental rules and these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting System

The Company shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the shares of the Company are listed and the requirements of the relevant PRC authorities, formulate its financial and accounting system.

Profit Distribution

When the Company allocates the after-tax profits for the current year, it shall appropriate 10% of the profits into the Company's statutory reserve fund. Should the accumulated amount of the Company's statutory reserve fund be more than 50% of the Company's registered share capital, such appropriation shall no longer be necessary.

In the event that the Company's statutory reserve fund is not sufficient to cover all the losses for the previous years, the profits for the current year shall be firstly used to cover the loss before making appropriation to the statutory reserve fund pursuant to the provisions of the preceding paragraph.

After the Company has made appropriation to the statutory reserve fund from the after-tax profits, appropriation may be made from the after-tax profits to the discretionary reserve fund upon resolution at the general meeting.

The remaining after-tax profit of the Company after recovery of losses and appropriation of reserve funds shall be distributed to shareholders in proportion to their shareholdings.

If the Company distributes profits to shareholders in violation of the provisions of the Company Law, the shareholders shall refund to the Company the profits distributed in violation of the provision. If losses are caused to the Company, the shareholders and responsible Directors and senior management shall be liable for compensation.

The Company shall not be entitled to any distribution of profits in respect of shares held by it.

The Company shall appoint one or more receiving agents for the holders of H shares in Hong Kong.

Such receiving agents shall receive and hold on behalf of the relevant H share holders the dividends and other monies payable by the Company in respect of the H shares pending payment to such H share holders. The receiving agents appointed by the Company shall comply with the relevant laws, administrative regulations, the requirements of the CSRC and the stock exchange of the place where the Company's shares are listed.

The reserve funds of the Company shall be used for making up for the loss, expansion of the operation or increase of registered share capital of the Company.

When using the reserve funds to make up for the loss, the discretionary reserve fund and statutory reserve fund should be used first; if the loss still cannot be made up, the capital reserve fund may be used in accordance with regulations.

When the statutory reserve fund is to increase registered share capital, the retained portion of the fund shall not be less than 25% of the registered share capital of the Company before the capitalization.

Audit

The Company implements an internal audit system, and shall employ specialized audit personnel to conduct internal auditing and supervision over the Company's financial revenue and expenditure and economic activities.

The Company shall employ an accounting firm that complies with relevant state regulations and the laws and regulations of the place where the Company's shares are listed to conduct auditing of accounting statements, verification of net assets, and other related consulting services. The term of appointment shall be one year and shall be renewable.

The engagement or dismissal of the accounting firm shall be determined by the general meeting. The Board of Directors shall not appoint any accounting firm before a decision is made by the general meeting.

Notices

Notices issued by the Company may be sent in the following forms:

(1) personal delivery;

(2) mails;

(3) fax, email, SMS or other means in a tangible form that represents the content contained therein;

(4) public announcement (including the method prescribed by the stock exchange where the Company's shares are listed, by publication on the designated website and the Company's website);

(5) in such other forms as approved by regulatory authorities of the place where the shares of the Company are listed or stipulated by these Articles of Association.

MERGER, DIVISION, DISSOLUTION AND LIQUIDATION

Merger of the Company may take the form of mergers by absorption or mergers by new establishment.

When a company absorbs other companies, it is called a merger by absorption, and the absorbed company is dissolved. The merger of two or more companies to establish a new company is a merger by new establishment, and the merging parties are dissolved.

If the Company undergoes a merger, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and a property list. The Company shall notify creditors within 10 days from the date of making the merger resolution, and shall make an announcement within 30 days on newspapers or the National Enterprise Credit Information Publicity System.

Creditors may require the Company to pay off debts or provide corresponding guarantees within 30 days from the date of receipt of the notice, or within 45 days from the date of announcement if no notice is received.

Where there is a division of the Company, its assets shall be divided accordingly. Where there is a division of the Company, a balance sheet and property list shall be prepared. The Company shall notify its creditors within 10 days as of the date of the resolution for the division and shall publish an announcement on newspapers or National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution.

If the Company is merged or divided and the registered items are changed, the registration of the change shall be carried out with the company registration authorities in accordance with the law; if the Company is dissolved, the registration of the cancellation of the Company shall be carried out in accordance with the law; if a new company is established, the registration of the establishment of such company shall be carried out in accordance with the law.

Dissolution and liquidation

The Company shall be dissolved for the following reasons:

(1) the business period stipulated in these Articles of Association expires or other reasons for dissolution stipulated in these Articles of Association occur;

(2) the general meeting makes a resolution to dissolve;

(3) dissolution is required due to the merger or division of the Company;

(4) the business registration license is revoked pursuant to laws, or the Company is ordered to close down or struck off;

(5) where the Company encounters serious difficulties in its operation and management and its continuance shall cause significant losses to the interest of shareholders, and where this cannot be resolved through other means, shareholders who hold more than 10% of the total shareholders' voting rights of the company may present a petition to a People's Court for the dissolution of the Company.

If the Company encounters the reasons for dissolution as prescribed in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Under the circumstance described in items (1) and (2) above of this Article, if no property has been distributed to its shareholders, the Company may continue to exist by amending these Articles of Association or with approval of the general meeting. Amendments to these Articles of Association or obtaining approval of the general meeting pursuant to the preceding paragraph shall be subject to the approval of shareholders representing more than two-thirds of the voting rights present at the general meeting.

Where the Company is dissolved pursuant to items (1), (2), (4) and (5) above of this Article, it shall be liquidated. The Directors, who are the liquidation obligors of the Company, shall form a liquidation committee to carry out liquidation within 15 days from the date of occurrence of the cause of dissolution.

The liquidation committee shall be composed of Directors, except where the general meeting resolves to elect other persons.

If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner, thereby causing losses to the Company or the creditors, such liquidation obligor shall be liable for compensation.

Amendments to Articles of Association

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

(1) after the amendments are made to the Company Law or relevant laws, administrative regulations and the Hong Kong Listing Rules, the provisions of Articles of Association are in conflict with the amended laws, administrative regulations and the Hong Kong Listing Rules;

(2) there is a change in the situation of the Company, which is inconsistent with the matters recorded in the Articles of Association;

(3) the general meeting decides to amend the Articles of Association.

The amendments to the Articles of Association adopted by the general meeting shall be submitted to the competent authorities for approval if they are subject to approval by the competent authorities. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the laws.

The Board shall amend these Articles of Association based on the resolutions passed by the general meeting and the approval opinions of the relevant competent authorities.