

APPENDIX III SUMMARY OF THE ARTICLES OF ASSOCIATION

This appendix primarily provides an overview of the Articles of Association for potential [REDACTED]. As the following data is only a summary, it does not contain all the information that might be important to potential [REDACTED].

ISSUANCE OF SHARES

For the same class of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by any organization or individual, the price payable for each of such shares shall be the same. The overseas listed shares issued by the Company may adopt the form of overseas shares depository receipts or other derivative forms of shares in accordance with the laws of the place where the Company's shares are listed and the customary practices of securities registration and depository. If the Company's share capital includes non-voting shares, the designation of such shares shall include the words "non-voting". Any variation of the rights attached to a class of shares shall be approved by a resolution passed at a separate class meeting of the shareholders of that class by shareholders representing at least two-thirds of the voting rights of those present and entitled to vote on such variation.

All the shares issued by the Company shall have a par value denominated in RMB, which shall be RMB1 for each share.

INCREASE, REDUCTION AND REPURCHASE OF SHARES

The Company may, based on its operational and development needs and in accordance with the relevant provisions of laws and regulations, increase its capital in the following ways upon a resolution at the shareholders' meeting:

- (1) By public issuance of shares after approval by relevant authorities;
- (2) By non-public issuance of shares;
- (3) By allotting bonus shares to its existing shareholders;
- (4) By converting the Company's reserve fund into additional capital;
- (5) By any other means permitted by laws, administrative regulations, and relevant regulatory bodies, including the securities regulatory authority and stock exchange, in the place where the Company's shares are listed.

The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of these Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations, the Hong Kong Listing Rules, and other relevant provisions.

The Company may reduce its registered capital. Such reduction of registered capital shall be handled in accordance with the Company Law, other relevant laws and regulations, as well as these Articles of Association.

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

- (1) Reducing the Company's registered capital;
- (2) Merging with another company that holds shares in the Company;
- (3) Using shares for employee stock ownership plans or equity incentive plans;
- (4) Acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any shareholders' meeting on the merger or division of the Company;
- (5) Using shares to convert the corporate bonds issued by the Company that are convertible into shares;
- (6) Serving as a necessity for the Company to protect its value and shareholders' interests;
- (7) Other circumstances as permitted by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and other relevant provisions.

The Company may acquire its own shares through open and centralized trading, or by other means recognized by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and relevant regulatory authorities such as the securities regulatory authority and stock exchange. The repurchase of the Company's H Shares shall comply with the Hong Kong Listing Rules, as well as other relevant laws, regulations, and regulatory provisions of the place where the Company's shares are listed.

In case the Company purchases its own shares under the circumstances outlined in items (3), (5), or (6) of the first paragraph of Article 26 of these Articles of Association, such purchase shall take place in the form of open and centralized trading, and must comply with the requirements of the Hong Kong Listing Rules and the regulatory rules and guidelines of the Hong Kong Stock Exchange.

Where the Company purchases its own shares under the circumstances outlined in items (1) or (2) of the first paragraph of Article 26 of these Articles of Association, such purchase shall be subject to a resolution at the shareholders' meeting. In case the Company purchases its own shares in circumstances provided under items (3), (5), or (6) of the first paragraph of Article 26 of these Articles of Association, such purchase may be approved by a resolution at a Board meeting attended by more than two-thirds of the directors, in accordance with the provisions of these Articles of Association or the authorization granted by the shareholders' meeting.

For any share purchases by the Company in accordance with the first paragraph of Article 26 of these Articles of Association, shares purchased under item (1) shall be canceled within ten days from the date of acquisition. For the circumstances described under items (2)

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or (4), the shares shall be transferred or canceled within six months. For the circumstances described under items (3), (5), or (6), the total number of shares held by the Company shall not exceed ten percent of the total issued shares of the Company, and the shares purchased by the Company shall be transferred or canceled within three years. If any laws, regulations, normative documents, or relevant provisions of the securities regulatory authority or stock exchange in the place where the Company's shares are listed provide otherwise with respect to the matters relating to the aforementioned share repurchase, such provisions shall prevail. After the Company purchases its H Shares in accordance with the first paragraph of Article 27 of these Articles of Association, such shares may, at the Company's option, be canceled immediately or held as treasury shares in accordance with the Hong Kong Listing Rules. Where a director does not specify that the relevant shares shall be held as treasury shares, such shares shall be canceled. The Company shall keep treasury shares in a separate account with the Hong Kong Securities Clearing Company Limited that can be clearly identified as holding treasury shares. The Company shall not exercise any rights in respect of its treasury shares, nor shall it declare or pay any dividends on such shares. Subject to these Articles of Association and the Hong Kong Listing Rules, the Company may dispose of treasury shares on such terms and conditions as determined by the directors.

TRANSFER OF SHARES

The Company's shares may be transferred in accordance with the law.

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

Shares issued by the Company prior to its public offering shall not be transferred within one year from the date the Company's shares are listed and traded on a stock exchange.

The Company's directors and senior management personnel shall report to the Company their shareholdings in the Company and any changes thereto. During their term of office, as determined at the time of appointment, the number of shares transferred annually shall not exceed 25% of the total number of shares of the same class held by them in the Company. The shares of the Company held by them shall not be transferred within one year from the date the Company's shares are listed and traded on a stock exchange. The aforementioned individuals shall not transfer the shares of the Company held by them within six months commencing from the termination of their service.

Where the relevant regulations of the securities regulatory authority or stock exchange in the place where the Company's shares are listed impose other restrictions on the transfer of overseas listed shares, such regulations shall prevail.

Where any shares are pledged during the period of transfer restriction prescribed in a law or administrative regulation, the pledgee shall not exercise the pledge during the period of transfer restriction.

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SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall maintain the register of members, which shall serve as sufficient evidence to prove a shareholder's holding of the Company's shares. Shareholders shall enjoy rights and assume 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 shall be entitled to the following rights:

- (1) The right to receive dividends and other forms of profit distribution in proportion to the number of shares held;
- (2) The right to propose, convene, and preside over, to attend, or appoint a proxy to attend shareholders' meetings, and to exercise the corresponding voting rights in accordance with laws;
- (3) The right to supervise the Company's operations, and to put forward suggestions, or raise inquiries;
- (4) The right to transfer, donate, or pledge the shares held by them in accordance with laws, administrative regulations, and these Articles of Association;
- (5) The right to have access to and copy the Company's Articles of Association, the register of members, minutes of shareholders' meetings, resolutions passed at the Board meetings, and financial accounting reports. Shareholders who meet the requirements may consult the Company's accounting books and accounting vouchers. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall apply;

The Company shall keep a complete duplicate of the register of members and minutes of shareholders' meetings at its domicile in Hong Kong as required by the Hong Kong Listing Rules. The entrusted overseas agent shall at all times ensure the consistency between the original and the duplicate of the register of members of overseas listed shares. The Hong Kong branch register of members shall be available for inspection by shareholders free of charge. However, the Company may suspend the shareholder registration procedures in accordance with Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Shareholders demanding inspection of the aforementioned information or copies of relevant materials shall provide the Company with written documents proving the class and quantity of shares they hold in the Company. Upon verification of the shareholder's identity, the Company shall provide such information as requested;

- (6) The right to participate in the distribution of the Company's remaining assets in proportion to the number of shares held when the Company ceases operation or undergoes liquidation;
- (7) With respect to shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or division of the Company, the right to demand that the Company acquire the shares held by them;

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

If a shareholder requests to inspect, copy, or obtain the relevant information or materials as mentioned in item (5) of the preceding article, the shareholder shall provide the Company with written documents proving the class and quantity of shares they hold in the Company. Upon verification of the shareholder's identity, the Company shall provide such information as requested.

If a resolution passed at the Company's shareholders' meeting or Board meeting violates laws or administrative regulations, shareholders shall have the right to resort to the People's Court to have the same declared invalid. If the procedures for convening, or the method of voting at, a shareholders' meeting or Board meeting violates laws, administrative regulations, or these Articles of Association, or the content of a 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 such resolution is adopted. However, an exception applies where the procedures for convening, or the method of voting at, a shareholders' meeting or Board meeting only has minor flaws, without causing a substantive impact on the resolution. Shareholders who are not notified to attend a shareholders' meeting may, within sixty days from the date they know or should have known that a resolution has been adopted, request the People's Court to revoke the resolution. Where the right of revocation is not exercised within one year from the date the resolution is adopted, such right shall be extinguished.

In any of the following circumstances, a resolution passed at the Company's shareholders' meeting or Board meeting shall be deemed invalid:

- (1) A resolution is adopted without convening a shareholders' meeting or a Board meeting;
- (2) The matters to be resolved are not voted on at the shareholders' meeting or Board meeting;
- (3) The number of persons present at a meeting or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the Company Law or these Articles of Association;
- (4) The number of persons voting for the matters to be resolved or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in Company Law or these Articles of Association.

If directors or senior management personnel, other than members of the Audit Committee, violate laws, administrative regulations, or these Articles of Association in the course of performing their duties, and cause losses to the Company, shareholders individually or jointly holding more than 1% of the Company's shares for more than 180 consecutive days shall have the right to request in writing the Audit Committee to initiate legal proceedings

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with the People's Court. Where the Company incurs losses as a result of the Audit Committee members' violation of any laws, administrative regulations, or these Articles of Association in the course of performing their duties for the Company, the aforementioned shareholders may request in writing the Board to initiate legal proceedings with the People's Court.

In the event that the Audit Committee or the Board refuses to initiate legal proceedings after receiving the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within 30 days from the date on which such request is received, or in case of emergency where failure to initiate such legal proceedings immediately will result in irreparable damage to the Company's interests, shareholders specified in the preceding paragraph shall have the right to directly initiate legal proceedings with the People's Court in their own names for the interest of the Company.

The Company's shareholders shall undertake the following obligations:

- (1) Abide by laws, administrative regulations, and these Articles of Association;
- (2) Pay capital contributions according to the number of shares subscribed and the method of subscription;
- (3) Not to surrender the shares unless required by laws and regulations;
- (4) Not to abuse their shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the Company's independent legal person status and shareholders' limited liability to harm the interests of any creditor of the Company;
- (5) Other obligations imposed by laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Shareholders of the Company who abuse their shareholders' rights and cause any loss to the Company or other shareholders shall be liable for compensation according to the law.

Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall bear joint and several liability for the Company's debts.

General Provisions on the Shareholders' Meeting

The shareholders' meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:

- (1) To decide on the Company's business policies and investment plans;
- (2) To elect and replace directors who are not employee representatives, and to decide on their remuneration;

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- (3) To examine and approve the reports of the Board;
- (4) To examine and approve the Company's annual financial budgets and final accounts;
- (5) To examine and approve the Company's profit distribution plans and plans for making up losses;
- (6) To resolve on the increase or reduction of the Company's registered capital, or to authorize the Board of Directors to decide, within three years, the offerings of shares not exceeding 50% of the issued shares (excluding capital contributions in the form of non-monetary assets);
- (7) To resolve on the issuance of bonds by the Company;
- (8) To resolve on the merger, division, dissolution, liquidation, or change of corporate form of the Company;
- (9) To amend these Articles of Association;
- (10) To resolve on the appointment or dismissal of accounting firms for the Company;
- (11) To examine and approve the transaction matters stipulated in Articles 48, 49, and 50 of these Articles of Association;
- (12) To examine matters relating to the purchase or sale of the Company's significant assets within any continuous twelve-month period, which exceed 30% of the Company's latest audited total assets;
- (13) To examine and approve matters relating to changes in the use of funds raised;
- (14) To examine equity incentive plans and employee stock ownership plans;
- (15) To examine and approve the matters relating to the purchase of liability insurance for the Company's directors and senior management personnel;
- (16) To examine other matters required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules (including but not limited to Chapters 14 and 14A of the Hong Kong Listing Rules), or these Articles of Association, to be resolved by the shareholders' meeting.

Where the Board of Directors decides to issue shares in accordance with item (6) of the preceding paragraph, which results in a change to the Company's registered capital and the number of issued shares, the amendment of these Articles of Association regarding such changes shall not require further voting at a shareholders' meeting.

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Any of the following guarantees provided by the Company must be reviewed and approved by the Board of Directors before being submitted to the shareholders' meeting for approval:

- (1) Any single guarantee with an amount exceeding 10% of the Company's latest audited net assets;
- (2) Any guarantee provided after the total amount of guarantees provided by the Company and its controlling subsidiaries has exceeded 50% of the Company's latest audited net assets;
- (3) Guarantees provided to a party whose asset-liability ratio exceeds 70%;
- (4) Guarantees where the cumulative amount within twelve consecutive months exceeds 50% of the Company's latest audited net assets, and the absolute amount exceeds RMB50 million;
- (5) Guarantees with a cumulative amount within twelve consecutive months exceeding 30% of the Company's latest audited total assets;
- (6) Guarantees provided to shareholders, actual controllers, and their related parties;
- (7) Any guarantee provided after the total amount of guarantees to third parties provided by the Company has exceeded 30% of its latest audited total assets; and
- (8) Other guarantees requiring approval by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, or these Articles of Association.

Guarantees within the scope of authority of the Board of Directors are subject to the approval of more than two-thirds of the directors present at the Board meeting. Guarantees specified in item (5) of the first paragraph of the Articles of Association are subject to the approval of shareholders present at the meeting and holding more than two-thirds of the voting rights.

Where a shareholders' meeting deliberates a proposal on the provision of guarantee for a shareholder, actual controller or any of their connected parties, such shareholder or the shareholder controlled by such actual controller shall not participate in the vote on such proposal. The proposal shall not be passed unless it is voted for by more than half of the voting rights held by the other shareholders present.

If the Company provides guarantees to related parties (as defined in the Hong Kong Listing Rules), it shall comply with the applicable provisions of the Hong Kong Listing Rules.

If the Company provides guarantees to its wholly-owned subsidiaries, or provides guarantees to its controlling subsidiaries and the other shareholders of such controlling subsidiaries provide guarantees in proportion to their respective equity interests, such

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guarantees may be exempted from being submitted to the shareholders' meeting for deliberation, even though they fall under the circumstances set out in items (1) to (4) the first paragraph of the Articles of Association.

Shareholders' meetings include annual shareholders' meetings and extraordinary shareholders' meetings. Annual shareholders' meeting shall be held once a year, within 6 months after the end of the previous fiscal year.

The Company shall hold an extraordinary shareholders' meeting within two months from occurrence of any of the following circumstances:

- (1) The number of directors falls below two-thirds of the number stipulated in the Company Law or these Articles of Association;
- (2) The unrecovered losses reach one-third of the Company's total share capital;
- (3) Shareholders, individually or jointly holding more than 10% of the Company's shares, propose to hold an extraordinary meeting;
- (4) The Board of Directors considers it necessary to hold such a meeting;
- (5) The Audit Committee proposes to hold such a meeting;
- (6) Other circumstances as stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or these Articles of Association.

Convening of Shareholders' meetings

Shareholders' meetings shall be convened by the Board of Directors. With the consent of more than half of all independent non-executive directors, the independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary shareholders' meeting within ten days upon receiving an independent non-executive director's request to convene such a meeting, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Should the Board of Directors agree to convene an extraordinary shareholders' meeting, a notice concerning the said meeting shall be issued within five days from passing of a board resolution. Should the Board of Directors disagree to convene the said meeting, it shall state and announce the reasons in accordance with the regulatory rules of the place where the Company's shares are listed and other relevant provisions.

Where the securities regulatory authority of the place where the Company's shares are listed provides otherwise, such provisions shall prevail.

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The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such a proposal to the Board of Directors in writing. The Board of Directors shall reply in writing regarding the acceptance or refusal to convene an extraordinary shareholders' meeting within ten days upon receiving such a proposal in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Should the Board of Directors agree to convene the extraordinary shareholders' meeting, a notice concerning the said meeting shall be issued in five days from passing of a board resolution. Should changes be made to the original request in the notice, consent has to be obtained from the Audit Committee.

Should the Board of Directors disagree to convene the said meeting of shareholders, or fail to reply in ten days upon receiving the request, the Board of Directors shall be considered unable or failing to perform the obligation to convene shareholders' meetings, and the Audit Committee may convene and preside over the meeting on its own.

Shareholders, individually or collectively holding more than 10% of the Company's shares (excluding voting rights attached to treasury shares) have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting, and such proposal shall be made in writing. The Board of Directors shall provide written feedback regarding the acceptance or refusal to convene an extraordinary shareholders' meeting within ten days upon receiving the request in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the provisions of these Articles of Association, and reply to the shareholders in writing.

Should the Board of Directors agree to convene the extraordinary shareholders' meeting, a notice concerning the meeting shall be issued within five days from passing of a board resolution. Should the Board of Directors change the original proposal in the notice, consent has to be obtained from related shareholders. Where laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Should the Board of Directors disagree to convene the extraordinary shareholders' meeting or fail to reply within 10 days upon receiving the request, shareholders individually or jointly holding more than 10% of the Company's shares (excluding voting rights attached to treasury shares) have the right to propose to the Audit Committee to convene an extraordinary shareholders' meeting, and such a proposal shall be made in writing.

The Audit Committee shall reply in writing regarding the acceptance or refusal to convene an extraordinary shareholders' meeting within ten days upon receiving such a proposal in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Should the Audit Committee agree to convene the extraordinary shareholders' meeting, a notice concerning the extraordinary shareholders' meeting shall be issued within five days upon receiving the request. Should changes be made to the original request in the notice, consent has to be obtained from related shareholders.

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Should the Audit Committee fail to issue the notice for the said meeting within the specified time limit, it shall be deemed that the Audit Committee will not convene or preside over the meeting, and shareholders individually or jointly holding more than 10% of the Company's shares for more than 90 consecutive days have the right to convene and preside over the meeting themselves.

Proposals and Notices of Shareholders' meetings

A proposal shall fall within the scope of authority of the shareholders' meeting, have specific topics and matters to be resolved, and comply with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding more than 1% of the Company's shares have the right to propose to the Company.

Shareholders individually or collectively holding more than 1% of the Company's shares may put forward any interim proposal in writing and submit such proposal to the convener 10 days prior to the holding of the shareholders' meeting. The convener shall send out a supplementary notice of the shareholders' meeting within two days of receipt of the temporary proposal, and submit the temporary proposal to the shareholders' meeting for deliberation. However, this does not apply to interim proposals that violate laws, administrative regulations, or the provisions of these Articles of Association, or that do not fall within the scope of authority of the shareholders' meeting.

Except as provided in the preceding paragraph, the convener shall not modify the proposals listed in the notice of the shareholders' meeting or add new proposals after sending such notice out.

The shareholders' meeting shall not vote on or resolve any proposals not specified in the notice of the shareholders' meeting or not in conformity with laws, regulations, and the provisions of these Articles of Association.

The convener shall notify each shareholder 20 days before an annual shareholders' meeting, and 15 days before an extraordinary shareholders' meeting, unless all shareholders agree in writing to waive such notice. Where laws, regulations, or the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed provide otherwise, such provisions shall prevail. If, pursuant to the securities regulatory rules of the place where the Company's shares are listed, a shareholders' meeting must be postponed due to the issuance of a supplementary notice for the meeting, the convening of the shareholders' meeting shall be postponed in accordance with the said securities regulatory rules. When calculating the advance notice period, the Company shall not include the day the meeting is held, but may include the day the notice of the meeting is given.

The notice of a shareholders' meeting shall contain the following details:

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

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- (2) The matters and proposals to be discussed at the meeting;
- (3) A prominent written statement that all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend and vote at the meeting; such proxy is not required to be a shareholder of the Company;
- (4) The record date for shareholders entitled to attend the shareholders' meeting;
- (5) The name and telephone number of the standing contact persons in connection with the meeting;
- (6) The voting time and procedures by online or other means.
- (7) Other contents stipulated by relevant laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

The notice of the shareholders' meeting and any supplementary notice shall contain the information required by applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and these Articles of Association, and shall fully and completely disclose the specific details of all proposals, as well as all information or explanations necessary for shareholders to make a reasonable judgment on the matters to be discussed. If the matters to be discussed require the opinion of independent non-executive directors, their opinions and reasons shall be disclosed simultaneously when issuing the notice of the shareholders' meeting or any supplementary notice.

The notice of the shareholders' meeting shall clearly state whether (and how) shareholders participating remotely can vote.

If the shareholders' meeting is conducted online or by other means, the notice of the shareholders' meeting shall specify the voting time and procedures for such online or other means. The interval between the record date and the meeting date shall not exceed seven business days. Once confirmed, the record date shall not be changed.

If the Company needs to provide supplementary important information regarding a proposed matter for the shareholders' meeting, such information must be provided no less than ten business days before the meeting. If necessary, the Company shall postpone the shareholders' meeting to ensure compliance with this provision.

Holding of Shareholders' Meetings

All holders of ordinary shares registered in the register of members on the record date, or their proxies, are entitled to attend shareholders' meetings and to speak and exercise their voting rights in accordance with relevant laws, regulations, and these Articles of Association, unless individual shareholders are required to abstain from voting on specific matters under the Hong Kong Listing Rules (for example, if a shareholder has a material interest in an

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individual transaction or arrangement being voted upon). Shareholders may attend shareholders' meetings in person or appoint a proxy to attend and vote on their behalf.

Individual shareholders attending the meeting in person shall present their identity card or other valid documents or certificates proving their identity; those appointing a proxy to attend the meeting shall present their valid identity document and a power of attorney for the shareholders.

Institutional shareholders shall be represented at the meeting by their legal representative (person-in-charge) or a proxy appointed by the legal representative (person-in-charge). If the legal representative (person-in-charge) attends the meeting, he/she shall present his/her identity card and valid documents proving his/her qualification as legal representative (person-in-charge); if a proxy attends the meeting, the proxy shall present his/her identity card, a written power of attorney lawfully issued by the legal representative (person-in-charge) of the institutional shareholder (except for recognized clearing houses or their agents as defined by ordinances enacted in Hong Kong from time to time), or a form of proxy signed by a duly authorized person. If an institutional shareholder has appointed a representative to attend any meeting, it shall be deemed as personal attendance by the institutional shareholder.

Shareholders without independent legal personality shall be represented at the meeting by their person-in-charge (for partnership enterprises, this refers to the executive partner, general partner, or the representative appointed by the executive partner, the same applies hereinafter) or a proxy appointed by the person-in-charge. If the person-in-charge attends the meeting, he/she shall present his/her identity card and valid proof of his/her qualification as the person-in-charge; if a proxy attends the meeting, the proxy shall present his/her identity card and a written power of attorney lawfully issued by the person-in-charge of the shareholder entity.

When a shareholder appoints a proxy to attend a shareholders' meeting, the entrusted matters, scope of authority, and term of entrustment shall be clearly specified.

A shareholders' meeting convened by the Board of Directors shall be presided over by the Chairman. If the Chairman is unable or fails to perform his/her duties, the meeting shall be presided over by the Vice Chairman (if any). If the Vice Chairman (if any) is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by more than half of the directors.

A shareholders' meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform their duties, the meeting shall be presided over by an Audit Committee member jointly elected by more than half of the Audit Committee members.

A shareholders' meeting convened by shareholders themselves shall be presided over by a representative elected by the conveners.

If the meeting chairperson violates the rules of procedure, preventing the shareholders' meeting from continuing, the shareholders' meeting may, with the consent of more than half of the voting shareholders present, elect a new chairperson to continue the meeting.

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The Company shall formulate rules of procedure for shareholders' meetings, which shall specify in detail the procedures for convening and voting at shareholders' meetings, including notification, registration, deliberation of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, as well as the principles for the shareholders' meeting's authorization to the Board of Directors. The authorized content shall be clear and specific. The rules of procedure for shareholders' meetings shall be an appendix to these Articles of Association, drafted by the Board of Directors, and approved by the shareholders' meeting.

Voting at the Shareholders' Meeting

Resolutions of the shareholders' meeting are categorized as ordinary resolutions and special resolutions.

For an ordinary resolution to be passed by the shareholders' meeting, it must be approved by more than half of the voting rights held by the shareholders (including shareholder proxies) present at the meeting.

For a special resolution to be passed by the shareholders' meeting, it must be approved by more than two-thirds of the voting rights held by the shareholders (including shareholder proxies) present at the meeting.

The following matters shall be approved by the shareholders' meeting via an ordinary resolution:

- (1) The Board of Directors' work report;
- (2) The profit distribution plan and loss recovery plan proposed by the Board of Directors;
- (3) The appointment, removal, remuneration, and payment methods of Board of Directors members;
- (4) The Company's annual budget plan and final accounts plan;
- (5) The Company's annual report;
- (6) Other matters not required to be approved by a special resolution under laws, administrative regulations, the regulatory rules of the Company's stock listing venue, or these Articles of Association.

The following matters shall be approved by the shareholders' meeting via a special resolution:

- (1) Increasing or decreasing the Company's registered capital;
- (2) The Company's division, spin-off, merger, dissolution, liquidation, and other changes in company form;

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- (3) Amendments to these Articles of Association;
- (4) If the amount of significant assets purchased or sold by the Company, or guarantees provided to others, within any consecutive 12 months exceeds 30% of the Company's most recently audited total assets;
- (5) Equity incentive plans;
- (6) Other matters required by laws, administrative regulations, the regulatory rules of the Company's stock listing venue, and the Hong Kong Listing Rules or these Articles of Association, as well as those deemed by the shareholders' meeting via an ordinary resolution to have a significant impact on the Company, which therefore require approval by a special resolution.

Shareholders (including shareholder proxies) shall exercise their voting rights based on the number and type of voting shares they represent.

When the shareholders' meeting considers significant matters that affect the interests of minority investors, the votes of minority investors shall be counted separately. The results of the separate counting shall be disclosed in a timely manner in accordance with laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange where the Company's shares are listed, or the provisions of these Articles of Association.

Shares held by the Company itself shall have no voting rights, and shall not be included in the total number of shares with voting rights present at the shareholders' meeting, nor shall they be deposited into the Central Clearing and Settlement System. If a shareholder acquires shares with voting rights in the Company in violation of the first and second paragraphs of Article 63 of the Securities Law, the portion of shares exceeding the prescribed ratio shall not exercise voting rights within 36 months after acquisition, and shall not be included in the total number of shares with voting rights present at the shareholders' meeting.

If laws, administrative regulations, or the regulatory rules of the stock exchange where the Company's shares are listed stipulate that shareholders cannot exercise or waive any voting rights, or are restricted to only vote in favor or against a certain proposal, then such shareholder or their proxy shall waive or cast votes in compliance therewith. If there is any violation of the aforementioned provisions or restrictions, the votes cast by such shareholder or their proxy shall not be counted in the voting results.

Where the securities regulatory authorities and/or stock exchanges at the place where the Company's shares are listed establish a corresponding mechanism for publicly soliciting shareholder voting rights, the company's Board of Directors, independent non-executive directors, shareholders holding more than 1% of the shares with voting rights, or investor protection agencies established in accordance with laws, administrative regulations, or the regulations of the securities regulatory authorities at the place where the company's shares are listed, may publicly solicit shareholder voting rights. When soliciting shareholder voting rights, specific voting intentions and other information shall be fully disclosed to the solicited

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parties. Eligible shareholders shall not solicit from other shareholders their lawful shareholder rights (including the right to convene shareholders' meetings, the right to submit proposals, the right to nominate candidates and voting rights) by means of payment or disguised payment. Except for conditions stipulated by relevant laws and regulations and the Hong Kong Listing Rules, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

When a shareholders' meeting considers matters concerning connected transactions (as defined under the Hong Kong Listing Rules), shareholders who constitute connected persons (as defined under the Hong Kong Listing Rules) (hereinafter referred to as "**connected shareholders**") shall abstain from voting. The number of voting shares represented by them shall not be included in the total number of valid votes cast. The announcement of the resolution of the shareholders' meeting shall fully disclose the voting status of the non-connected shareholders.

BOARD OF DIRECTORS

Directors

Directors of the Company shall be natural persons elected by the shareholders' meeting. A person shall not serve as a director of the Company under any of the following circumstances:

- (1) Being a person with no capacity for civil conduct or limited capacity for civil conduct;
- (2) Having been sentenced to criminal punishment for corruption, bribery, misappropriation of property, embezzlement, or disruption of the order of the socialist market economic order, and less than five years have passed since the completion of sentence execution; or having been deprived of political rights due to a crime, and less than five years have passed since the completion of sentence execution; or having been granted probation, and less than two years have passed since the expiration of the probation period;
- (3) Having served as a director, factory manager, or manager of a company or enterprise undergoing bankruptcy liquidation, and bearing personal liability for its bankruptcy, and less than three years have passed since the completion of the bankruptcy liquidation of such company or enterprise;
- (4) Having served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down due to violations of law, and bearing personal liability therefor, and less than three years have passed since the date of revocation or closure;
- (5) Having substantial outstanding mature personal debts that remain unsettled and being listed as a dishonest person subject to enforcement by a people's court;
- (6) Being subject to securities market entry restrictions imposed by the China Securities Regulatory Commission, and the restriction period has not expired;

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- (7) Other circumstances stipulated by laws, administrative regulations, departmental rules, or the regulatory rules of the Company's stock listing venue.

If a director is elected or appointed in violation of the Articles of Association, such election, appointment, or engagement shall be null and void. If a director falls under any of the foregoing circumstances during his/her term of office, the Company shall remove him/her from office and suspend the performance of his/her duties.

Directors shall be elected or replaced by the shareholders' meeting, with a term of three years, and may be removed from office by the shareholders' meeting before the expiration of their term. Upon expiration of their term, directors may be re-elected for consecutive terms in accordance with the securities regulatory rules of the Company's stock listing venue. A director may concurrently serve as a manager or other senior management personnel, but the total number of directors concurrently holding senior management positions and directors serving as employee representatives shall not exceed one-half of the total number of directors of the Company.

A director's term of office shall commence from the date of assuming office and shall end upon the expiration of the term of the current Board of Directors. If the term of office of a director expires and a new director is not elected in a timely manner, or if a director resigns during his/her term, causing the number of Board members to fall below the statutory minimum or causing the Company to fail to meet other requirements of the Hong Kong Listing Rules, the original director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing venue, and the provisions of these Articles of Association until the newly elected director assumes office.

Any person appointed by the Board to fill a casual vacancy on the Board or increase the number of seats on the Board shall hold office only until the next annual shareholders' meeting of the Company following such appointment and shall be eligible for re-election at that meeting. Unless otherwise provided by laws, regulations, or the regulatory rules of the Company's stock listing venue, shareholders shall have the right to remove any director (including the managing director or other executive directors) from office by an ordinary resolution at a shareholders' meeting before the expiration of their term of office; however, such removal shall not affect any claim for damages that such director may have under applicable law or contracts.

Directors shall comply with laws, administrative regulations, and these Articles of Association, take measures to avoid conflicts of interest between themselves and the Company, and shall not abuse their powers to seek improper gains. They shall owe the Company the following duties of loyalty:

- (1) They shall not accept bribes or other illegal income by taking advantage of their positions, nor shall they embezzle the Company's assets;
- (2) They shall not misappropriate the Company's funds, and shall safeguard the security of the Company's funds;

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- (3) They shall not open accounts to deposit the Company's assets or funds in their own name or in the name of any other individual;
- (4) They shall not lend the Company's funds to others or provide guarantees for others using the Company's assets without the approval of the shareholders' meeting or the Board in violation of these Articles of Association;
- (5) They shall not, in violation of these Articles of Association or without the approval of the shareholders' meeting, enter into contracts or conduct transactions with the Company;
- (6) Without the approval of the shareholders' meeting, they shall not seek commercial opportunities belonging to the Company for themselves or their close family members, nor shall they operate or entrust others to operate businesses similar to those of the Company;
- (7) They shall not accept commissions from transactions involving the Company for personal gain;
- (8) They shall not disclose the Company's secrets without authorization;
- (9) They shall not harm the Company's interests by taking advantage of their connected relationships;
- (10) They shall perform duties of loyalty as stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing venue, and these Articles of Association.

A director may resign before the expiration of his/her term of office. A resigning director shall submit a written resignation report to the Board of Directors. The Board of Directors shall disclose the relevant information within the period required by the regulatory rules of the Company's stock listing venue. Unless otherwise provided by relevant laws and regulations, shareholders shall have the right, by ordinary resolution at a shareholders' meeting, to remove any director (including an executive director) before the end of their term of office; however, such removal shall not affect the director's claim for damages under any contract. If a director's resignation results in the number of members of the Company's Board of Directors to fall below the statutory minimum, or if it causes the Company to be unable to satisfy other requirements under the Hong Kong Listing Rules, the original director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the Company's stock listing venue, and these Articles of Association until the newly elected director takes office. In the event of the aforementioned circumstances, the Company shall complete the by-election as soon as possible in accordance with the Hong Kong Listing Rules.

No director may act on behalf of the Company or the Board of Directors in their personal capacity without the provisions of these Articles of Association or the legal authorization of the Board of Directors. When a director acts in his/her personal capacity,

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and a third party may reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his/her position and identity in advance.

The Company shall appoint independent non-executive directors. Independent non-executive directors shall be independent of the Company and its major shareholders. Independent non-executive directors shall not hold any position in the Company other than that of independent non-executive director.

Board of Directors

The Company shall establish a Board of Directors, which shall be accountable to the shareholders' meeting. The Board of Directors shall consist of 11 directors, (including independent non-executive directors who shall account for no less than one-third of the Board members and include at least one individual with appropriate professional qualifications or expertise in accounting or related financial management that meets the requirements of the Hong Kong Listing Rules). All independent non-executive directors must possess the independence required by the Hong Kong Listing Rules. The Board shall have one Chairman. The Chairman shall be elected or removed by more than half of all directors of the Board. The composition of the Board of Directors shall comply with the requirements of applicable laws and regulations and adopt a reasonable professional structure. Members of the Board of Directors shall possess the knowledge, skills, and qualities necessary to perform their duties. Diversity among Board members is encouraged.

The Board of Directors shall exercise the following functions and powers:

- (1) Convene shareholders' meeting and report its work to the shareholders' meeting;
- (2) Implement resolutions of the shareholders' meeting;
- (3) Decide on the Company's business plans and investment proposals;
- (4) Formulate the Company's annual financial budget and final accounts;
- (5) Formulate the Company's profit distribution plans and loss recovery plans;
- (6) Formulate plans for the increase or decrease of the Company's registered capital, issuance of bonds or other securities, and listing arrangements;
- (7) Draft plans for the Company's significant acquisitions, share repurchases, mergers, divisions, dissolutions, and changes of corporate form of the Company;
- (8) Decide on matters such as the Company's external investments, acquisition and disposal of assets, asset mortgages, provision of guarantees, entrusted wealth management, connected transactions, and external donations within the scope authorized by the shareholders' meeting;
- (9) Determine the issuance of shares not exceeding 50% of the issued shares of the Company (excluding capital contributions in non-monetary assets) within the scope authorized by the shareholders' meeting;

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- (10) Determine the setup of the Company's internal management bodies and branch offices;
- (11) Decide on the appointment or dismissal of the Company's general manager and board secretary; based on the general manager's nomination, appoint or dismiss other senior management personnel of the Company, and decide on their remuneration, rewards, and punishments;
- (12) Formulate and amend the Company's basic management systems;
- (13) Formulate proposals for amending these Articles of Association;
- (14) Manage the Company's information disclosure matters;
- (15) Propose to the shareholders' meeting the appointment or replacement of the accounting firm responsible for the Company's audit;
- (16) Listen to the general manager's work report and review the general manager's work;
- (17) Formulate and review the Company's corporate governance policies and practices;
- (18) Review and monitor the training and continuous professional development of directors and senior management personnel;
- (19) Review and monitor the Company's policies and practices regarding compliance with laws and regulatory requirements;
- (20) Formulate, review, and monitor the codes of conduct and compliance manuals (if any) for employees and directors;
- (21) Review the Company's compliance with the Corporate Governance Code under the Hong Kong Listing Rules and the disclosures in the Corporate Governance Report;
- (22) Other powers and functions granted by laws, administrative regulations, departmental rules, regulatory rules of the Company's stock listing venue, these Articles of Association, or the shareholders' meeting.

Board meetings shall be classified as regular meetings and extraordinary meetings. Regular board meetings shall be held at least four times a year, approximately once per quarter. All board meetings shall be convened and presided over by the chairman, the vice chairman (if any), or a director (as the case may be). Written notice of the time, place, and agenda of each board meeting shall be sent to all directors at least 14 days prior to the meeting.

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Shareholders holding more than 1/10 of the voting rights, directors holding more than 1/3 of the voting rights, or the audit committee may propose to convene an extraordinary board meeting. The chairman shall convene and preside over the board meeting within ten days of receiving such a proposal.

A board meeting shall require the attendance of more than half of the directors to be held. Unless otherwise provided by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or the Articles of Association, any resolution made by the Board of Directors must be approved by more than half of all directors. Each director shall have one vote when voting on board resolutions.

If a director or any of their close associates (as defined in the Hong Kong Listing Rules) has a material interest in or connection with a matter to be resolved at a board meeting, such director shall promptly report it in writing to the board. They shall not exercise voting rights on that resolution, shall not act as a proxy for other directors in exercising voting rights, and shall not be counted in the quorum for the meeting. Directors with a connection shall voluntarily recuse themselves and waive their voting rights before the Board of Directors votes on the connected matter. Such board meetings may be held if attended by more than half of the unconnected directors, and resolutions made at such board meetings must be approved by more than half of the unconnected directors. The director's recusal and the reasons for it shall be recorded in the minutes of the board meeting. If the number of unconnected directors attending the board meeting is less than three, the matter shall be submitted to the shareholders' meeting for deliberation. If the Hong Kong Listing Rules provide otherwise, their provisions shall prevail.

If any relevant shareholder or director has a conflict of interest that the Board of Directors deems material in a matter to be considered by the Board, the matter shall be handled by holding a board meeting (rather than a written resolution). Independent non-executive directors who, and whose close associates, do not have a material interest in the transaction should attend the relevant board meeting. If laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed have other provisions for directors' participation in board meetings and voting, those provisions shall prevail.

Senior Management Members

The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. Several deputy general managers shall be nominated by the general manager and appointed or dismissed by the Board of Directors. The Company's general manager, deputy general managers, chief financial officer, and board secretary are senior management personnel of the Company.

The provisions of Article 108 of the Articles of Association regarding circumstances under which one cannot serve as a director, and the regulations governing the resignation and departure management system, shall also apply to senior management personnel. The provisions regarding directors' duty of loyalty and regarding the duty of diligence shall also apply to senior management personnel.

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The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

- (1) Presiding over the Company's production, operation, and management, organizing the implementation of resolutions of the Board of Directors, and reporting work to the Board of Directors;
- (2) Organizing the implementation of the Company's annual operating plan and investment proposals;
- (3) Drafting proposals for the establishment of the Company's internal management bodies;
- (4) Drafting the Company's fundamental management systems;
- (5) Formulating the Company's specific rules and regulations;
- (6) Proposing to the Board of Directors the appointment or dismissal of deputy general managers and the chief financial officer;
- (7) Deciding on the appointment or dismissal of management personnel other than those to be appointed or dismissed by the Board of Directors;
- (8) Approving connected transactions that do not require approval from the shareholders' meeting or the Board of Directors, provided that if laws, regulations, or regulatory authorities have relevant provisions, those provisions shall prevail;
- (9) Other functions and powers granted by the Articles of Association or the Board of Directors.

The general manager shall attend meetings of the Board of Directors as a non-voting member.

If senior management personnel cause losses to the Company by violating laws, administrative regulations, departmental rules, or the provisions of the Articles of Association while performing their company duties, they shall bear liability for compensation. The Company's senior management personnel shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders. If the Company's senior management personnel cause damage to the Company's interests due to failure to faithfully perform their duties or breach of their fiduciary obligations, they shall bear liability for compensation in accordance with the law.

Audit Committee

The Board of Directors of the Company shall establish an audit committee, which shall exercise the functions and powers of the Supervisory Committee as stipulated in the Company Law.

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The audit committee shall hold at least one meetings each quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. An audit committee meeting shall only be held if more than two-thirds of its members are present.

Resolutions made by the audit committee shall be approved by more than half of its members. Each member of the audit committee shall have one vote when voting on resolutions.

The audit committee shall consist of 3 members who are directors not holding senior management positions in the Company. All members shall be non-executive directors, including 2 independent non-executive directors, with an independent non-executive director who is an accounting professional serving as chairman. At least one independent non-executive director on the audit committee shall possess the appropriate professional qualifications as stipulated by the Hong Kong Listing Rules or possess appropriate expertise in accounting or related financial management.

FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting Systems

The Company shall formulate its financial accounting system in accordance with laws, administrative regulations, and the regulations of relevant national departments. If the securities regulatory authority of the place where the Company's shares are listed has other provisions, those provisions shall prevail.

The Company shall prepare, publish, and distribute annual reports and interim reports in accordance with relevant laws and regulations and the Hong Kong Listing Rules. The aforementioned annual reports and interim reports shall be prepared in accordance with relevant laws, administrative regulations, the CSRC, and the regulations of the stock exchange where the Company's shares are listed.

The Company's financial reports shall be made available at the Company for shareholders' inspection twenty days prior to the convening of the annual shareholders' meeting.

The Company shall not establish additional accounting ledgers other than those legally required. The Company's funds shall not be deposited in accounts opened under any individual's name.

Profit Distribution

When distributing the current year's after-tax profits, the Company shall allocate 10% of the profit to the Company's statutory surplus reserve. If the Company's accumulated amount of statutory surplus reserve exceeds 50% of its registered capital, such allocation is not required.

If the Company's statutory surplus reserve is insufficient to cover prior year losses, the losses shall first be made up with current year profits before allocating the statutory surplus reserve in accordance with the preceding paragraph.

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After the Company has allocated the statutory surplus reserve from its after-tax profit, it may also allocate a discretionary surplus reserve from its after-tax profit, subject to a resolution of the shareholders' meeting.

The after-tax profit remaining after the Company has covered its losses and allocated surplus reserves shall be distributed in proportion to the shares held by shareholders, unless the Articles of Association stipulate distribution not based on shareholding percentage.

If the shareholders' meeting distributes profits to shareholders in violation of the preceding paragraph, before the Company has covered its losses and allocated the statutory surplus reserve, the shareholders shall return the improperly distributed profits to the Company. If the Company incurs losses, the shareholders and the responsible directors and senior management personnel shall bear liability for compensation.

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

The Company's surplus reserve shall be used to cover company losses, expand company production and operations, or be converted into an increase in the Company's registered capital.

To cover company losses with surplus reserve, the discretionary surplus reserve and the statutory surplus reserve shall be used first; if it's still insufficient, capital surplus reserve may be used in accordance with regulations.

When the statutory surplus reserve is converted to increase registered capital, the remaining portion of this surplus reserve shall not be less than 25% of the Company's registered capital before the conversion.

The Company shall appoint a receiving agent in Hong Kong for shareholders holding overseas listed shares. The receiving agent shall collect dividends and other payable funds distributed by the Company for overseas listed shares on behalf of the relevant shareholders and hold such funds in custody pending payment to the relevant shareholders. The receiving agent appointed by the Company shall comply with the requirements of the laws of the listing place or the relevant regulations of the stock exchange.

Internal Audit

The Company shall implement an internal audit system, which specifies the leadership structure, responsibilities and authorities, staffing, funding, application of audit results, and accountability for audit results.

The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, and financial information.

The internal audit institution shall be accountable to the Board of Directors. The internal audit institution shall accept the supervision and guidance of the audit committee when supervising and inspecting the Company's business activities, risk management, internal

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controls, and financial information. If the internal audit institution discovers any significant issues or clues, it shall immediately report them directly to the audit committee.

Appointment of Accounting Firms

The Company shall engage an accounting firm that complies with the laws and regulations of the place where the Company's shares are listed and the Securities Law to conduct accounting statement audits, net asset verification, and other related consulting services, with a term of one year, which may be renewed.

The appointment or dismissal of an accounting firm by the Company shall be submitted to the Board of Directors for deliberation after the consent of more than half of all members of the audit committee is obtained, and must be decided by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm before the decision of the shareholders' meeting.

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

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

When the Company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. When the Company's shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinions.

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

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

Merger, Division, Capital Increase and Reduction

Company mergers may take the form of absorption mergers or new establishment mergers. An absorption merger occurs when one company absorbs other companies, and the absorbed companies are dissolved. A new establishment merger occurs when more than two companies merge to establish a new company, and all merging parties are dissolved.

For a company merger, all merging parties shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the merger resolution and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System and its website (including the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk)) within 30 days. Creditors shall, within 30 days from receipt of the notice, or within 45 days from the date of the announcement if no notice is received, be entitled to require the Company to repay the debts or provide corresponding security.

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Upon a company merger, the claims and debts of all merging parties shall be assumed by the surviving company or the newly established company after the merger.

Upon a company division, its assets shall be divided accordingly.

Upon a company division, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days from the date of the division resolution and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System and its website (including the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk)) within 30 days.

The debts of the Company before its division shall be borne jointly and severally by the companies after the division. However, this shall not apply if the Company and its creditors have reached a written agreement on debt repayment prior to the division.

To reduce its registered capital, the Company shall prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days from the date the shareholders' meeting passes a resolution to reduce the registered capital, and shall make an announcement within 30 days in a newspaper or on the National Enterprise Credit Information Publicity System and its website (including the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk)). Creditors shall, within 30 days from receipt of the notice, or within 45 days from the date of the announcement if no notice is received, be entitled to require the Company to repay the debts or provide corresponding security. If there are other provisions in the securities regulatory rules of the place where the Company's shares are listed, those provisions shall prevail.

When the Company reduces its registered capital, the amount of capital contribution or shares shall be proportionally reduced according to the shares held by shareholders, unless otherwise stipulated by laws, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or otherwise agreed upon by all shareholders.

Dissolution and Liquidation

The Company shall be dissolved for any of the following reasons:

- (1) The expiration of the operating period stipulated in the Articles of Association or the occurrence of other dissolution events stipulated in the Articles of Association;
- (2) A resolution by the shareholders' meeting to dissolve the Company;
- (3) Dissolution due to a company merger or division;
- (4) Revocation of its business license, order to close, or cancellation in accordance with the law;
- (5) If the Company's business operations encounter severe difficulties, and its continued existence would cause significant losses to shareholders' interests, and

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such difficulties cannot be resolved through other means, shareholders holding more than 10% of the total voting rights of the Company may petition the people's court to dissolve the Company, and the people's court shall dissolve it in accordance with Article 231 of the Company Law.

If the Company falls under items (1) or (2) of Article 200 of the Articles of Association, and has not yet distributed assets to shareholders, it may continue to exist by amending the Articles of Association or by a resolution of the shareholders' meeting.

Any amendment to the Articles of Association or resolution of the shareholders' meeting made in accordance with the preceding paragraph must be approved by more than 2/3 of the voting rights held by the shareholders present at the shareholders' meeting.

If the Company is dissolved due to the provisions in items (1), (2), (4), or (5) of Article 200 of the Articles of Association, it shall undergo liquidation. The directors shall be the obligors for the Company's liquidation and shall form a liquidation group to carry out liquidation within 15 days from the date the dissolution event occurs. The liquidation group shall be composed of directors or personnel designated by the shareholders' meeting. If a liquidation group is not established for liquidation within the prescribed period, creditors may apply to the people's court to appoint relevant personnel to form a liquidation group for liquidation.

The liquidation group shall notify creditors within 10 days of its establishment and make an announcement within 60 days in a newspaper or on the National Enterprise Credit Information Publicity System and its website (including the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk)). Creditors shall, within 30 days from receipt of the notice, or within 45 days from the date of the announcement if no notice is received, declare their claims to the liquidation group.

When declaring a claim, creditors shall specify relevant details of the claim and provide supporting documents. The liquidation group shall register the claims.

During the period for declaring claims, the liquidation group shall not make repayments to creditors.

After cleaning up the Company's assets and preparing balance sheets and property inventories, the liquidation group shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation.

After cleaning up the Company's assets and preparing balance sheets and property inventories, if the liquidation group discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

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

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After the Company's liquidation is completed, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and then submit it to the company registration authority to apply for cancellation of company registration and announce the termination of the Company.

If a Company is legally declared bankrupt, bankruptcy liquidation shall be carried out in accordance with the laws concerning enterprise bankruptcy.

Amendments to the Articles of Association

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

- (1) If the matters stipulated in the Articles of Association conflict with the amended provisions of the Company Law or relevant laws, administrative regulations, or the Hong Kong Listing Rules;
- (2) If there is a change in the Company's situation that is inconsistent with the matters recorded in the Articles of Association;
- (3) If the shareholders' meeting resolves to amend the Articles of Association.

Matters regarding the amendment of the Articles of Association adopted by resolution of the shareholders' meeting, if subject to approval by the competent authority, shall be submitted to the competent authority for approval; if they involve company registration matters, changes in registration shall be processed 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.

Matters regarding the amendment of the Articles of Association that are required to be disclosed by laws, regulations, or the Hong Kong Listing Rules shall be announced as stipulated.