This appendix contains a summary of the principal provisions of the Articles of Association of the Company which will be effective from the date of [**REDACTED**] of H Shares on the Hong Kong Stock Exchange. This appendix is primarily intended to provide potential investors with an overview of the Company's Articles of Association and therefore may not contain all the information that is material to potential investors.

SHARES

ISSUANCE OF SHARES

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

INCREASE, DECREASE AND REPURCHASE OF SHARES

According to the operation and development needs of the Company, subject to the applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the regulations of domestic and overseas securities regulatory authorities, the Company may increase the share capital in the following ways upon approval of resolutions at the shareholders' meeting:

(i) issuance of shares to non-specific targets;

(ii) issuance of shares to specific targets;

(iii) distribution of bonus shares to existing shareholders;

(iv) converting the reserve funds into share capital;

(v) the applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, as well as other means approved or filed with the relevant domestic and overseas securities regulatory authorities.

Our Company may decrease our registered capital and shall comply with the procedures stipulated in the Company Law, the Hong Kong Listing Rules, and other applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The Company may acquire Shares of the Company in accordance with laws, administrative regulations, departmental rules and the Articles of Association in the following circumstances:

(i) reducing the Company's registered capital;

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

(iii) using the shares for an Stock Option Incentive Plans or equity incentive plan;

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

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

(vi) necessary for the Company to maintain its value and protect the interests of the shareholders;

(vii) other circumstances permitted by the applicable laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the place where the Company's Shares are listed, and the relevant domestic and overseas securities regulatory authorities.

Our Company shall not engage in any activities involving the purchase or sale of its own shares, unless otherwise under the above circumstances:

The purchase of its own shares by the Company may be carried out through public centralized trading, or other methods recognized by the applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the relevant domestic and overseas securities regulatory authorities.

Where the Company purchases its own shares, it shall comply with the information disclosure obligations under the Securities Law, the Hong Kong Listing Rules, and the rules and guidelines of the Hong Kong Stock Exchange. If the Company purchases its own shares under the circumstances stipulated in (iii), (v) or (vi) above, it shall conduct the share purchase through public centralized trading, provided that the requirements of the Hong Kong Listing Rules and the relevant rules and guidelines of the Hong Kong Stock Exchange are satisfied.

A resolution shall be passed at the shareholders' meeting when the Company is to purchase its own shares under the circumstances (i) and (ii) set out above. In case of the circumstances stipulated in (iii), (v) and (vi) above, a resolution of the Company's Board shall be passed by more than two-thirds of the Directors attending the Board meeting in accordance with the provisions of the Articles of Association or the authorization of the shareholders' meeting, unless otherwise provided in the Hong Kong Listing Rules.

After the Company has acquired its own shares under the circumstances above, the shares acquired shall be cancelled within ten days from the date of acquisition (under the circumstance set out in (i) above), or shall be transferred or cancelled within six months (under the circumstances set out in (ii) and (iv) above). If the Company acquires its shares under the circumstances set out in (iii), (v) and (vi) above, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years. Where the Company acquires its own H Shares pursuant to the provisions of the Articles of Association, such shares may be either cancelled at the Company's option or held as treasury shares in compliance with the Hong Kong Listing Rules.

TRANSFER OF SHARES

Shares issued prior to the public offering of the A shares of the Company shall not be transferred within 1 year from the date on which the A shares of the Company are listed and traded on the stock exchange. Where laws, administrative regulations, the CSRC or the stock exchange prescribe otherwise regarding the transfer of the Company's shares by its shareholders or de facto controllers, such provisions shall prevail.

The directors, senior management members of the Company shall declare the Company of their holdings of shares of the Company and the changes therein. The shares transferred by them during each year of their tenures shall not exceed 25% of their total holdings of shares of the Company. The shares of the Company held by them shall not be transferred within 1 year from the date on which the Company's Shares are [**REDACTED**] for trading. The shares of the Company held by them shall not be transferred within half a year from their departure from the Company.

Where the applicable laws, administrative regulations, departmental rules, normative documents, or the securities regulatory rules of the place where the Company's shares are listed provide otherwise, the stricter requirements shall prevail.

Where shares of the Company are pledged during the restricted transfer period prescribed by applicable laws, administrative regulations, departmental rules, normative documents or the securities regulatory rules of the place where the Company's shares are listed, the pledgee shall not exercise the pledge during such restricted transfer period.

Any gains from sale of Company's shares by the directors and senior management members or shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares by any of the aforesaid parties within six months after sale of the same shall be vested in the Company, and the Board of the Company shall recover such gains from the abovementioned parties. However, securities companies holding over 5% of the shares of the Company as a result of acquiring remaining underwritten shares and other circumstances stipulated by the CSRC, the Hong Kong Listing Rules and other applicable rules are not subject to the 6-month restriction when selling shares.

The shares or other securities of equity nature held by directors, senior management members or natural person shareholders referred to in the preceding paragraph shall include the shares or other securities of equity nature held by their spouses, parents or children, and those held through the accounts of others.

The shareholders may require the Board of the Company to comply with the requirement set out in the above paragraph within 30 days if the Board fails to do so. In the event the Board fails to rectify the situation within the said timeline, the shareholders may file a lawsuit to the People's Court in their own names for safeguarding the interests of the Company.

If the Board of the Company fails to comply with the preceding paragraph, the directors responsible shall bear joint liability in accordance with the laws.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The Company shall establish a register of shareholders in accordance with evidentiary documents provided by the securities registration and settlement authorities. The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares, unless there is evidence to the contrary. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations. Our Company shall keep a copy of the register of holders of the overseas listed shares at our domicile. The overseas entrusted agency shall at all times maintain consistency between the original copy and the duplicate of the register of holders of the overseas listed shares. The branch register of shareholders of the Company in Hong Kong must be made available for inspection by shareholders. The Company may be allowed to close the register of members in accordance with provisions equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), if needed. Subject to the Articles of Association and other applicable provisions, the name of the transferee of the Company's shares shall be entered on the register of shareholders as the holder of such shares upon transfer.

The rights of our shareholders are as follows:

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

(ii) to legally require, convene, preside over, participate in or authorize proxies of shareholders to attend the shareholders' meeting and exercise corresponding rights to speak, raise inquiries and vote (except where required to abstain from voting on relevant matters under the securities regulatory rules of the place where the Company's shares are listed);

(iii) to supervise operations of the Company, provide suggestions or submit queries;

(iv) to transfer, grant or pledge the Company's Shares held according to the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's Shares are listed and the Articles of Association;

(v) to inspect and duplicate the Articles of Association, the register of shareholders, the minutes of shareholders' meetings, resolutions of the meetings of the Board of Directors, and the financial and accounting reports. If a Shareholder who separately or collectively holds 3% or more of the shares of the Company for 180 or more consecutive days requests to inspect the accounting books and vouchers of the Company, he/she shall submit a request to the Company in writing, stating the purpose. If the Company has reasonable grounds to believe that the Shareholder's inspection of the accounting books and vouchers for any improper purpose that may harm the legitimate interests of the Company, it may refuse to provide access for inspection, and shall reply to the Shareholder in writing within 15 days from the date of the Shareholder's written request, stating the reasons therefor;

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

(vii) to require our Company to acquire the Shares from shareholders voting against any resolutions adopted at the shareholders' meeting concerning the merger and division of the Company;

(viii) other shareholder rights conferred by laws, administrative regulations, departmental rules or the Articles of Association.

Where resolutions of the shareholders' meeting or the Board of Directors of the Company are in violation of laws or administrative regulations, shareholders shall have the right to petition the People's Court to declare such resolutions null and void. If the procedure for convening a shareholders' meeting or a Board meeting, or the voting method used in such a meeting, violates any law, administrative regulations or the Articles of Association, or if any resolution adopted includes content that violates the Articles of Association, shareholders may, within 60 days from the date of adopting the resolution, request the people's court to annul these resolutions, except in cases where there are only minor defects in the procedure for convening the Board meeting or the voting method used in the meeting, which had no material impact on the resolution.

In the event that a director or a senior management officer other than a member of the Audit Committee violates laws, administrative regulations or the Articles of Association when performing his/her duties for the Company, thus causing losses to the Company, the shareholders who either individually or jointly having been holding more than 1% of shares of the Company for 180 consecutive days or more shall have the right to request in writing that the Audit Committee bring legal action before the People's Court. In the event that a member of the Audit Committee violates laws, administrative regulations or the Articles of Association when executing his/her duties for the Company, thus causing losses to the Company, the aforementioned shareholders may request in writing that the Board bring legal action before the People's Court.

In the event that the Audit Committee or the Board refuses to take legal action upon receipt of the request in writing from the shareholders as prescribed in the preceding paragraph, or does not take legal action within 30 days of receiving such a request, or any emergency or failure to take immediate legal action will cause irreparable damage to the interests of the Company, the shareholders prescribed in the preceding paragraphs shall have the right to bring legal action directly before the People's Court in their own names in the interests of the Company.

In the event that some other persons infringe the legitimate rights and interests of the Company, thus causing losses to the Company, the shareholders prescribed in the Articles of Association may bring legal action before the People's Court in accordance with the provisions of the preceding two paragraphs.

In the event that a director, supervisor, or senior management officer of a wholly-owned subsidiary of the Company violates the provisions of laws, administrative regulations or the Articles of Association when performing his/her duties, thus causing losses to the Company, or in the event that any other party infringes upon the legitimate rights and interests of a wholly-owned subsidiary resulting in losses, the shareholders who either individually or jointly having been holding more than 1% of Shares of the Company for 180 consecutive days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing that the supervisory committee or the Board of a wholly-owned subsidiary bring legal action before the People's Court or bring legal action directly before the People's Court in their own names.

Shareholders of the Company shall assume the following obligations:

(i) to abide by the laws, administrative regulations, departmental rules and the Articles of Association;

(ii) to pay subscription monies as per the Shares subscribed for and the method of subscription;

(iii) not to withdraw the share capitals unless prescribed otherwise in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's Shares are listed and the Articles of Association;

(iv) not to abuse shareholders' rights to impair the interests of the Company or other shareholders; not to abuse the independent status of legal person or shareholders' limited liabilities to impair the interests of the creditors of the Company;

(v) other obligations shall be assumed as prescribed by the laws, administrative regulations, the securities regulatory rules of the place where the Company's Shares are listed and the Articles of Association.

In the event that a shareholder of the Company abuses his/her rights, thus causing losses to the Company or other shareholders, he/she shall be liable for compensation in accordance with the laws. In the event that a shareholder of the Company abuses the Company's independent status of legal person and shareholders' limited liability to evade debts, thus seriously prejudicing the interests of the Company's creditors, he/she shall be jointly and severally liable for the Company's debts.

GENERAL PROVISIONS FOR SHAREHOLDERS' MEETINGS

The Company's shareholders' meeting shall be composed of all shareholders. The shareholders' meeting is the authority of the Company and shall exercise the following duties and powers in accordance with the law:

(i) to elect and replace directors who are not employee representatives, and to determine matters relating to the remuneration of the relevant directors;

(ii) to consider and approve the report of the Board;

(iii) to consider and approve the Company's profit distribution plan and loss recovery plan;

(iv) to make a resolution on the increase or decrease of the registered capital of the Company;

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

(vi) to make a resolution on the merger, division, dissolution or liquidation of the Company, or on the change in the type of the Company;

(vii) to amend the Articles of Association;

(viii) to consider and approve connected transactions between the Company and its connected persons where the transaction amount exceeds RMB30 million and represents 5% or more of the absolute value of the Company's latest audited net assets (excluding transactions involving receipt of cash assets and provision of guarantees by the Company); to consider and approve transactions between the Company and its connected persons that reach the applicable thresholds requiring the shareholders' meeting to approve under Chapter 14A of the Hong Kong Listing Rules;

(ix) to consider matters where the Company's purchase or sale of assets on a single occasion or on a cumulative basis within one year exceeds 30% of the Company's latest audited total assets; and to consider and approve notifiable transactions occurring to the Company that reach the threshold requiring the shareholders' meeting to approve under Chapter 14 of the Hong Kong Listing Rules;

(x) to consider and approve matters relating to guarantees that, as provided in the Articles of Association, shall be submitted to the shareholders' meeting for consideration;

(xi) to consider an equity incentive plan and Stock Option Incentive Plans;

(xii) to consider matters concerning the Company's acquisition of its own shares pursuant to the relevant circumstances specified in the Articles of Association;

(xiii) to consider and approve changes in the use of proceeds;

(xiv) to make resolutions regarding the appointment, dismissal of the accounting firm undertaking the Company's audit work and its remuneration;

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

The following external guarantees of the Company shall be considered and passed at the shareholders' general meeting:

(i) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has reached or exceeded 50% of the Company's latest audited net assets;

(ii) any guarantee amount provided to others exceeding 30% of the Company's latest audited total assets within a consecutive twelve-month period;

(iii) any guarantee amount provided to others exceeds 50% of the Company's latest audited net assets and the absolute amount exceeds RMB50 million within a consecutive twelve-month period;

(iv) a guarantee to be provided to a party which has an asset-liability ratio in excess of 70%;

(v) a single guarantee for amount in excess of 10% of the latest audited net assets;

(vi) any guarantee provided to Shareholders, actual controllers and their related persons;

(vii) other external guarantees which required to be submitted to the shareholders' general meeting for consideration as prescribed by laws, administrative regulations, departmental regulations, normative documents, the securities regulatory rules of the place where the Company's shares are listed.

Shareholders' general meetings consist of annual general meetings and extraordinary general meetings. Annual general meeting shall be held once a year and shall be held within six months of the date of the previous financial year.

The Company shall convene an extraordinary general meeting within 2 months of the happening of an event:

(i) the number of directors is below the required minimum quorum as prescribed in the Company Law or is less than 2/3 of the specified quorum hereunder;

(ii) the losses not yet made up by the Company account for 1/3 of the total share capital;

(iii) when shareholders individually or jointly holding more than 10% shares carrying voting rights of the Company (including preferred shares with restored voting rights but excluding treasury shares) request in writing to hold such meeting;

(iv) as the Board considers it necessary;

(v) as the Audit Committee proposes convening the meeting;

(vi) when two or more independent directors proposes to convene;

(vii) other cases as required by applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association.

CONVENING OF SHAREHOLDERS' MEETINGS

The Board of Directors shall convene the shareholders' meeting on time within the prescribed time limit. With the consent of a majority of all independent directors, the independent directors shall have the right to propose to the Board the convening of an extraordinary general meeting. With respect to this proposal, the Board shall, in accordance with laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's Shares are listed and the Articles of Association, bring forward a feedback opinion in writing, within 10 days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary general meeting. In the event that the Board agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' meeting within 5 days of making a resolution. In the event that the Board does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.

The Audit Committee's proposal to the Board for the convening of an extraordinary general meeting shall be made in writing. The Board shall, in accordance with laws, administrative regulations, departmental rules and the Articles of Association, bring forward a feedback opinion in writing, within 10 days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary general meeting. In the event that the Board agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' general meeting within 5 days of making a resolution. Any changes in the original proposal in the notice shall be approved by the Audit Committee. In the event that the Board does not agree to convene the extraordinary general meeting or does not make any feedback within 10 days of receiving the proposal, the Board shall be deemed as being unable to or as being not to perform the duty of convening the shareholders' meeting. The Audit Committee may convene and preside over a meeting on their own.

Shareholders individually or jointly holding more than 10% of Shares carrying voting rights of the Company (including preferred shares with restored voting rights but excluding treasury shares) to request the Board for convening an extraordinary general meeting, shall do so in writing. The Board shall, in accordance with laws, administrative regulations, departmental rules and the Articles of Association, bring forward a feedback opinion in writing, within 10 days of receiving the request, on agreeing or disagreeing with convening the extraordinary general meeting. In the event that the Board agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' meeting within 5 days of making a resolution. Any changes in the original request in the notice shall be approved by the relevant shareholders. In the event that the Board does not agree to convene the extraordinary general meeting or does not make any feedback within 10 days of receiving the request, shareholders individually or jointly holding more than 10% of shares carrying voting rights of the Company (including preferred shares with restored voting rights but excluding treasury shares) shall propose to the Audit Committee the convening of an extraordinary general meeting, and shall do so in writing. In the event that the Audit Committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening a shareholders' meeting within 5 days of receiving the request. Any changes in the original request in the notice shall be approved by the relevant shareholders. In the event that the Audit Committee does not issue a notice of extraordinary general meeting within the prescribed time limit, it shall be deemed as being not to convene and preside over the meeting. Shareholders who individually or jointly have been holding more than 10% of Shares carrying voting rights of the Company (including preferred shares with restored voting rights but excluding treasury shares) for consecutive 90 days may convene and preside over a meeting on their own.

NOTICES OF SHAREHOLDERS' MEETINGS

The convener shall give 21 days' prior notice of an annual general meeting, and 15 days' prior notice of an extraordinary general meeting by way of announcement to each shareholder.

A notice of a shareholders' meeting shall include the following:

(i) the time, venue, method and duration of the meeting;

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

(iii) a prominent written statement that all shareholders are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the Company;

(iv) the nature and extent of the material interests of any director and senior management members in the transaction to be discussed and the difference in case of the effect of the transaction to be discussed on such director and senior management member as shareholders insofar as it differs from the effect on the shareholders of the same class;

(v) meeting material required for shareholders' voting;

(vi) the record date of registration of shareholders entitled to attend the shareholders' meeting;

(vii) convenor and chairperson of the meeting, proposer(s) of any extraordinary general meeting and their written proposal(s);

(viii) the name and telephone number of the regular contact person for the meeting;

(ix) voting time and procedures on the Internet or by other means.

After the shareholders' meeting notice has been issued, the shareholders' meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice should not be cancelled. In the event of any postponement or cancellation of the meeting, the convener shall announce and explain the reasons at least two business days before the originally scheduled date. If the securities regulatory rules of the place where the Company's Shares are listed have special provisions regarding the procedures for postponing or cancelling a shareholders' meeting, these provisions shall be followed.

CONVENING OF SHAREHOLDERS' MEETING

Shareholders may attend the shareholders' meeting in person, or they may entrust proxies to attend and vote on their behalf. Such proxies need not be shareholders of the Company.

If the shareholders' meeting requests the attendance of directors and senior management members, the directors and senior management members shall attend the meeting and accept the enquiry of shareholders.

A shareholders' meeting shall be presided over by the chairperson of the Board. Where the chairperson of the Board 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 on its own shall be chaired by the convener of the Audit Committee. In the event that the convener of the Audit Committee is unable to or fails to perform his/her duties, a member of the Audit Committee jointly elected by more than half of members of the Audit Committee shall chair the meeting. A shareholders' meeting convened by shareholders on their own shall be chaired by the convener or a representative elected by the convener. During a shareholders' meeting, in the event that the host of the meeting violates the Articles of Association and the rules of procedure so that the shareholders' meeting cannot proceed, a person may be elected as the host of the meeting thereat to proceed with the meeting with the consent of the shareholders with a majority of the voting rights present at the meeting.

The Company formulates the rules of procedure of the shareholders' meeting, which stipulate in detail the summoning, convening and voting procedures of the shareholders' meeting, including notice, registration, consideration of proposals, voting, counting, announcement of voting results, formation of meeting resolutions, meeting minutes and signings and announcements, etc., as well as the authorization principles of the shareholders' meeting to the Board, and the authorization content should be clear and specific.

PROPOSALS OF SHAREHOLDERS' MEETING

The content of the proposals shall fall within the terms of reference of the shareholders' meeting, with specific topics and specific resolutions, and in compliance with applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. The proposals shall be proposed in writing.

The Company shall convene a shareholders' meeting. The Board of Directors, the Audit Committee and shareholders individually or in aggregate holding 1% or more of the shares of the Company (including preferred shares with restored voting rights) shall have the right to put forward proposals to the Company.

Shareholders individually or in aggregate holding 1% or more of the shares of the Company (including preferred shares with restored voting rights) may put forward an interim proposal and submit it in writing to the convener 10 days before the shareholders' meeting. The convener shall, within 2 days after receiving the proposal, issue a supplementary notice of the shareholders' meeting to announce the content of the interim proposal, and submit the interim proposal to the shareholders' meeting for consideration, unless the interim proposal violates the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or does not fall within the terms of reference of the shareholders' meeting.

Except for the circumstances prescribed in the preceding paragraph, after the convener has issued the notice of shareholders' meeting, the convener may not modify the proposals already listed in the notice of shareholders' meeting or add new proposals.

No vote shall be taken and no resolution shall be made at the shareholders' meeting on proposals that are not specified in the notice of the shareholders' meeting or proposals that do not comply with the provisions of the Articles of Association.

VOTING AND RESOLUTIONS AT SHAREHOLDERS' MEETINGS

Shareholders (including those shareholders who attend the shareholders' general meeting by proxy) shall exercise their voting rights based on the number of voting shares they represent, and each share shall have one vote. If the securities regulatory rules of the place where the Company's shares are listed stipulate otherwise, such provisions shall prevail.

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

The Company's own shares held by the Company do not have voting rights, and such shares shall not be counted in the total number of voting shares present at the Shareholders' meeting.

If a shareholder purchases the Company's voting shares in violation of the provisions of Article 63, Paragraphs 1 and 2 of the Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months after purchase and shall not be counted in the total number of voting shares present at the Shareholders' meeting.

If the Hong Kong Listing Rules stipulate that any shareholder shall waive his/her voting right on a certain matter or limits any shareholder to cast affirmative or negative votes on certain matter, and in case of any violation of such relevant stipulation or limitations, votes cast by such shareholders or proxies thereof shall not be adopted.

The Board of Directors, independent Directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose specific voting intentions and other information to the solicited parties. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. Except for conditions stipulated in laws, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

The resolutions of the shareholders' meeting are divided into ordinary resolutions and special resolutions. An ordinary resolution at a shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the shareholders' meeting (including proxies). A special resolution at a shareholders' meeting shall be passed by at least 2/3 of the voting rights held by the shareholders (including proxies) present at the shareholders' meeting.

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

(i) the work reports of the Board;

(ii) Board's proposed profit distribution plan and loss recovery plan;

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

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

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

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

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

(iii) amendments to the Articles of Association;

(iv) the purchase and sale of material assets or amount of guarantee provided to others by the Company within one year accumulate to 30% of the latest audited total assets of the Company;

(v) equity incentive plans;

(vi) other matters approved by ordinary resolutions of the shareholders' meeting pursuant to laws, administrative regulations, the securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association, which have a significant impact on the Company and need to be passed by way of a special resolution.

Interested shareholders shall not take part in voting when connected transactions are being considered at a shareholders' meeting. The number of shares with voting rights represented by them shall not be included in the total number of valid votes; the announcement on the resolutions made at a shareholders' meeting shall fully disclose details of voting by non-interested shareholders.

DIRECTORS AND THE BOARD OF DIRECTORS

General Provisions for Directors

Directors of the Company may be natural persons. A person may not serve as a director of the Company if any of the following circumstances applies:

(i) persons who have no or restricted capacity for civil conduct;

(ii) persons who were sentenced to criminal punishment due to corruption, bribery, embezzlement of property, misappropriation of property or disrupting the socialist market economic order, where less than five years have lapsed since the expiration of the execution period, or who were granted probation, where less than two years have lapsed since the expiration of the probationary term;

(iii) persons who served as a director, factory manager or manager of a company or an enterprise that declared insolvent and liquidated and were personally liable for the insolvency of such company or enterprise, and less than three years have lapsed since the date of completion of the insolvency and liquidation of that company or enterprise;

(iv) persons who served as the legal representative of a company or an enterprise of which the business license was revoked and was ordered to close down due to violation of laws and who was personally liable for such revocation and closure, where less than three years have lapsed since the date of the revocation of the business license of that company or enterprise and was ordered to close down;

(v) persons who have a substantial amount of personal debts due and unsettled and is listed as a mala fide judgment debtor by a People's court;

(vi) persons who are penalized by the CSRC to be prohibited from participating in the securities markets with a period yet to be expired;

(vii) persons who were publicly identified by a stock exchange as unsuitable for serving as directors, senior management members, etc., of a listed company, where the restriction period has not expired;

(viii) other circumstances under which a person is prohibited from serving as a director, stipulated in laws, administrative regulations, departmental rules or the securities regulatory rules of the places where the Company's Shares are listed.

If the election or nomination of a director has violated the above provisions, such election, nomination shall be invalid. If any of the circumstances under above provisions occurs during the period of employment of a director, the Company shall dismiss the director from his/her office and cease his/her performance of duties.

Non-employee representative directors shall be elected or replaced by the shareholders' meeting, and may be removed from office by the shareholders' meeting before the expiration of their terms of office. Directors shall be appointed for a term of 3 years. Upon expiry of the term, a director may be re-appointed.

A director's term of office commences from the date of taking office, until the current term of office of the Board ends. In the event that a director resigns due to whatever reasons, the term of office of the by-elected director will commence from the date of approval by the general meeting or the date of approval by the staff representatives meeting up to the expiry of the current term of office of the Board. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.

The general manager or other senior management officer may concurrently serve as a director, provided that the aggregate number of the directors who concurrently serve as the general manager or other senior management members and directors who are employee representatives shall not exceed 1/2 of all the directors of the Company.

The directors shall bear the fiduciary obligations towards the Company in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the places where the Company's Shares are listed and the Articles of Association, and shall take measures to avoid conflicts between their own interests and the Company's interests, and shall not use their positions and powers to seek improper benefits.

Directors shall observe laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, fulfill their obligations of diligence to the Company, and exercise reasonable care as a manager for the best interests of the Company when performing their duties.

Directors may resign before the expiration of their term. A director's resignation shall be submitted to the Company in writing and shall become effective immediately upon receipt by the Company. The Company shall make the requisite disclosures regarding such resignation within two trading days or the term required by the securities regulatory rules of the place where the Company's shares are listed.

Where, as a result of a director's resignation, the quorum requirement for the Board of Directors is no longer met, or number or proportion of independent directors on the Board or its special committees no longer comply with the requirements of laws and regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association due to the resignation of an independent director, or there is no independent director with the appropriate professional qualifications or accounting or financial management expertise, the outgoing director shall continue to perform a director's functions in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association before the newly elected director assumes office.

When a director's resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the Board of Directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for 1 year after the end of the term.

No director may act in his/her name on behalf of the Company or the Board without the lawful authorization under the provisions of the Articles of Association or by the Board. Where a director acts in his/her own name, the director shall declare in advance his/her position and identity in the case that a third party would reasonably believe that the director is acting on behalf of the Company or the Board.

Independent Directors

The terms of appointment, nomination and election procedures, tenure of office, resignation and powers of independent directors shall be carried out in accordance with the relevant provisions of laws, administrative regulations, the requirements of CSRC and the stock exchange, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Board of Directors

The Company shall establish the Board of Directors composed of nine directors. The Board shall have one chairman and may elect vice chairman. The chairman and vice chairman shall be elected by a majority vote of all directors.

The Board shall exercise the following functions and powers:

(i) to convene shareholders' meetings and report its work to the shareholders' meetings;

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

(iii) to determine the business plans and investment plans of the Company;

(iv) to formulate the Company's profit distribution plan and loss recovery plan;

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

(vi) to formulate the Company's plans for significant acquisition, acquisition of the Company's Shares or merger, division, dissolution and change of company form;

(vii) to decide, within the scope of the authorization granted by the shareholders' meeting, on the Company's external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, related party (connected) transactions, external donations etc.; to determine matters concerning the Company's acquisition of its own shares pursuant to the circumstances contemplated by the Articles of Association;

(viii) to decide on the establishment of the Company's internal management body;

(ix) to decide on the appointment or dismissal of the general manager, secretary to the Board and other senior management, and to decide on their remunerations, incentives and penalties, and to decide on the appointment or dismissal of senior management members, such as the deputy general manager, chief financial officer of the Company based on the nominations by the general manager, and to decide on their remunerations, incentives and penalties;

(x) to formulate the proposals for any amendment to the Articles of Association;

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

(xii) to manage information disclosure of the Company;

(xiii) to propose to the shareholders' meeting on appointment or change of the accounting firms which provide audit services to the Company;

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

(xv) to consider and approve external guarantee matters other than those requiring the shareholders' meeting to approve under Article 50 of the Articles of Association;

(xvi) to review and oversee the Company's policies and practices regarding compliance with applicable laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and other regulatory requirements;

(xvii) to review the Company's ongoing compliance with the Corporate Governance Code (Appendix C1 to the Hong Kong Listing Rules) and the corresponding disclosures in the corporate governance report;

(xviii) other functions and powers conferred by laws, administrative regulations, departmental rules, the Articles of Association, the securities regulatory rules of the place where the Company's Shares are listed or those delegated by the shareholders' meeting.

In the event that the Chairman is unable or fails to perform his duties, the director jointly recommended by a majority of directors shall perform the duties related thereto.

The Board of Directors shall convene regular Board meeting at least four times each year. The Board meeting is convened by the chairman, and all Directors shall be notified in writing 14 days prior to the meeting, excluding the date on which the meeting is convened.

The Chairman shall convene and preside over a Board meeting within ten days upon receiving a proposal under any of the following circumstances:

(i) as the shareholder(s) individually or collectively holding 10% or more of the Company's total voting shares propose to convene the meeting;

(ii) as more than one-third of the directors jointly propose to convene the meeting;

(iii) as more than one-half of the independent directors jointly propose to convene the meeting;

(iv) as the Audit Committee propose to convene the meeting;

(v) as the Chairman deems it necessary;

(vi) where the relevant securities regulatory authorities require the Company to convene an interim Board meeting, the Chairman shall convene and preside over such meeting within ten days upon receiving the requirement from the securities regulatory authorities.

Notice of an extraordinary Board Meeting may be delivered by personal delivery, express mail, email, facsimile, telephone, or any other method approved by the Board. Such notice shall be dispatched three days prior to the meeting date.

A Board Meeting shall not be held unless more than half of the directors are present, provided that if the Articles of Association, applicable laws, regulations, normative documents or the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail. Resolutions of the Board shall be adopted by an affirmative vote of more than half of all directors, provided that if the Articles of Association, applicable laws, regulations, normative documents or the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail. When voting on Board resolutions, each director shall have one vote.

Where a director has any connected relationship with the enterprise(s) or individual(s) involved in the matter to be decided at the Board meeting, he/she shall report to the Board in writing in a timely manner, or shall not exercise his/her voting rights on the resolution, nor shall he/she exercise his/her voting rights on behalf of other directors. Such Board meeting may be held when more than half of the non-connected directors attend the meeting, and the resolutions made at such Board meeting shall require adoption by more than half of all the non-connected directors. If the number of non-connected directors in presence is less than 3 persons, the matter shall be submitted to the shareholders' meeting for consideration. If there are any additional restrictions imposed by laws and regulations and the securities regulatory rules of the place where the Company's Shares are listed on the participation of directors in the Board meetings and voting, such provisions shall prevail.

Directors shall attend Board meetings in person. If any director is unable to attend the meeting for any reason, he/she may by a written power of attorney appoint another director to attend the meeting on his/her behalf. The power of attorney shall include the name of the proxy, the subject, scope of authorization and validity period, which shall be signed or officially sealed by the appointing director. A director appointed as the representative of another director to attend the meeting shall exercise the rights of a director within the scope of authorization. Where a director does not attend a Board meeting and does not appoint a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her voting rights in such meetings.

Special Committees under the Board of Directors

The Board of the Company shall have an Audit Committee, which shall exercise the functions and powers as provided by the Company Law.

The Board shall establish other special committees according to its needs, including the Strategy and ESG Committee, the Nomination Committee, and the Remuneration and Appraisal Committee, which shall perform duties in accordance with the Articles of Association and the authorization of the Board. Proposals from the special committees shall be submitted to the Board for deliberation and decision. The working procedures of the special committees shall be formulated by the Board.

Senior Management Personnel

The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. The Company shall elect deputy general manager, who shall be appointed or dismissed by the Board of Directors.

The provisions of the Articles of Association regarding circumstances under which a person shall not serve as a director, as well as the resignation management system, shall apply mutatis mutandis to senior management personnel. The provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of directors shall apply mutatis mutandis to senior management personnel.

Each term of service for the general manager is 3 years. The general manager may serve consecutive terms upon re-appointment.

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

(i) to preside over the Company's production and operational management, to organize the implementation of resolutions of the Board of Directors, and to report to the Board of Directors on his or her work;

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

(iii) to draft the plan for the establishment of the Company's internal management departments;

(iv) to draft the basic management systems of the Company;

(v) to formulate specific rules and regulations of the Company;

(vi) to propose to the Board of Directors the appointment or dismissal of the deputy general manager and the chief financial officer of the Company;

(vii) to decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal must be decided by the Board of Directors;

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

The Company shall have a Board secretary, who shall be nominated by the Chairman and appointed by the Board, and shall be accountable to the Board. The Board secretary shall be responsible for preparing the shareholders' meetings and Board meetings, safeguarding the Company's documents, managing shareholder information, handling information disclosure matters, and other related duties.

Senior management should faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Senior management personnel who fail to faithfully perform their duties or violate their duty of good faith, causing damage to the interests of the Company and public shareholders, shall be liable for compensation according to the laws.

DISTRIBUTION OF PROFITS, FINANCIAL, ACCOUNTING AND AUDIT SYSTEMS

Distribution of Profits

When distributing the annual after-tax profits, the Company shall allocate 10% of the profits to the statutory reserve fund. When the accumulated amount of the statutory reserve fund reaches 50% or more of the Company's registered capital, further allocation may cease.

If the statutory reserve fund is insufficient to cover losses from previous years, the current year's profits shall first be used to offset such losses before allocating to the statutory reserve fund as stipulated above.

After allocating to the statutory reserve fund from the after-tax profits, the Company may, upon resolution of the Shareholders' General Meeting, allocate discretionary reserve funds from the after-tax profits.

The remaining after-tax profits after covering losses and allocating to reserve funds shall be distributed to shareholders in proportion to their shareholdings.

If the shareholders' general meeting distributes profits to shareholders in violation of the Company Law and the Hong Kong Listing Rules, such shareholders shall return the profits distributed in violation to the Company; if losses are caused to the Company, the shareholders and responsible directors and senior management personnel shall bear compensation liability.

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

The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and operations, or convert into an increase in the Company's registered capital. When using reserve funds to cover losses, discretionary reserve funds and statutory reserve funds shall be used first; if still insufficient, capital reserve funds may be used in accordance with regulations. When the statutory reserve fund is converted into an increase in registered capital, the remaining amount of such reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

The Company may distribute dividends in the form of cash, shares, or a combination of shares and cash. The Company shall carry out annual profit distribution under the satisfaction of the conditions for profit distribution. The Board of Directors may propose interim cash distributions based on the Company's capital requirements. The Company shall maintain the continuity and stability of its dividend distribution policy. Any amendment to the dividend distribution policy shall be subject to the approval of both the Board of Directors and the shareholders' meeting.

Financial and Accounting Systems

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

The Company shall submit and disclose its annual report to the regional office of the CSRC and the stock exchange where the Company's shares are listed within four months from the end of each accounting year; submit and disclose its semi-annual report to the regional office of the CSRC and the stock exchange where the Company's shares are listed within two months from the end of the first six months of each accounting year.

The Company shall have no accounting books other than the statutory books. The Company's assets shall not be deposited in any account opened under the name of an individual.

Internal Audit

The Company shall implement an internal audit system, under which the leadership structure, responsibilities and authorities, staffing, funding assurance, utilization of audit results, and accountability mechanisms of internal audit work shall be clearly defined.

The internal audit system of the Company shall be implemented upon approval by the Board of Directors and shall be disclosed externally.

Appointment of Accounting Firm

The Company shall appoint an accounting firm that complies with the provisions of the Securities Law and the securities regulatory rules of the place where the Company's shares are listed to conduct accounting statement audit, net asset verification and other related consulting services. The term of appointment is one year and can be re-appointed.

The appointment and dismissal of accounting firm by the Company shall be decided by the shareholders' meeting by way of ordinary resolutions. The Board of Directors may not appoint accounting firm before the approval of the shareholders' meeting.

The Company shall guarantee to provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting materials, and shall not refuse, conceal or make false statements.

The auditing fees payable to the accounting firm shall be determined by the shareholders' meeting by way of ordinary resolutions.

The Company shall notify the accounting firm 15 days in advance when dismissing or no longer re-appointing the accounting firm. The accounting firm shall be allowed to state its opinions when the shareholders' meeting votes on dismissing the accounting firm. Where the accounting firm resigns its office, it shall make clear to the shareholders' meeting whether or not there are irregularities in the Company.

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

Merger, Division, Capital Increase and Reduction

The Company may carry out merger or division in accordance with the law. Merger of the Company may take two forms: merger by absorption and merger by new establishment.

If the price paid by the Company for the merger does not exceed 10% of the Company's net assets, it may be decided without a resolution of the shareholders' meeting, unless otherwise provided by the Articles of Association. If the Company merges in accordance with the above paragraphs without a resolution of the shareholders' meeting, it should be decided by a resolution of the Board.

As for a merger, the parties to the merger shall conclude an agreement and prepare balance sheets and checklists of properties. The Company shall inform creditors of the merger within 10 days from the date when the merger resolution is passed, and make announcements of the merger on newspapers or the National Enterprise Credit Information Publicity System within 30 days from that date. Within 30 days after receipt of the notices or (for those who have not received the notices) within 45 days after publication of the announcement, the creditors are entitled to require the Company to settle the debts or to provide corresponding guarantees. After the merger of the Company, the credits and debts of all the parties thereto will be inherited by the continuing company or the newly formed company after the merger.

In case of a division, the Company's properties shall be divided accordingly. In case of a division of the Company, balance sheets and checklists of properties shall be prepared. The Company shall inform the creditors within 10 days after the date of making the resolution for such division, and make announcements on newspapers or the National Enterprise Credit Information Publicity System within 30 days. Debts incurred by the Company before its division shall be jointly and severally borne by the company which exists after the division, except otherwise prescribed when the Company has reached a written agreement on debt settlement with the creditors before the division.

The Company shall prepare a balance sheet and checklists of properties when it reduces its registered capital. The Company shall notify its creditors within 10 days from the date of making the resolution on reduction in registered capital at the shareholders' meeting and shall publish an announcement on newspapers or the National Enterprise Credit Information Publicity System and the website of Hong Kong Stock Exchange within 30 days from the date of such resolution. A creditor has the right, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts. Where a share repurchase by the Company results in a reduction of its registered capital, the Company shall issue relevant notifications and announcements in accordance with applicable laws and regulations.

Where any of the registered items is changed during the process of merger or division, the Company shall go through modification registration with the company registration authority according to the law. If the Company is dissolved, it shall be deregistered according to the law. If a new company is established, it shall go through the procedures for company establishment according to the law. In case of the increase or reduction of registered capital of the Company, the Company shall go through modification registration with the corporate registration authority in accordance with laws.

Dissolution and Liquidation

The Company shall be dissolved and liquidated according to law under any of the following circumstances:

(i) Upon the expiration of its term of operation or the occurrence of any other dissolution event as set forth in the Articles of Association;

(ii) The shareholders' meeting decides to dissolve it;

(iii) It needs to be dissolved due to merger or division;

(iv) The Company's business license is revoked or it is ordered to close down or it is deregistered according to laws;

(v) If the Company gets into serious trouble in operations and management and continual operation may incur material losses of the interests of the shareholders, and no solution can be found through any other channels, the shareholders holding more than 10% of the total voting rights of the Company may request the People's Court to dissolve the Company.

On the occurrence of the events of dissolution set out in the preceding paragraphs, the Company shall make an announcement on the National Enterprise Credit Information Publicity System and the website of Hong Kong Stock Exchange within ten days.

Upon the occurrence of the situation mentioned in (i) and (ii) of Article 205 of the Articles of Association, and where the Company has not yet distributed its property to shareholders, the Company may continue to exist by amending the Articles of Association or by resolution by the shareholders' meeting. The amendment to the Articles of Association pursuant to the above provisions shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' meetings.

If the Company is dissolved in accordance with item (i), item (ii), item (iv), or item (v) of Article 205 of the Articles of Association, it shall be liquidated. The directors shall be the liquidation obligors of the Company and shall establish a liquidation committee within 15 days from the date on which the cause for dissolution arises. The liquidation committee shall be composed of the directors, unless otherwise provided in the Articles of Association or resolved by the Shareholders' General Meeting to appoint others. Where the liquidation obligors fail to perform their liquidation obligations in a timely manner and cause losses to the Company or its creditors, they shall bear liability for compensation.

The liquidation committee shall notify creditors within 10 days of its establishment, and make announcements on newspapers or the National Enterprise Credit Information Publicity System within 60 days of its establishment. Creditors shall, within 30 days from the date of receipt of notice or (for creditors who have not personally received such notice) within 45 days from the date of the notice, claim for their creditors' rights to the liquidation committee.

When filing their claims, creditors shall explain those creditor-related issues and provide supporting documentation thereon. The liquidation committee shall register such claims.

During the period of claiming of creditors' rights, the liquidation committee shall not make repayment to the creditors.

After liquidating the properties of the Company and preparing balance sheets and checklists of properties, the liquidation committee shall make a plan of liquidation, and report it to the shareholders' meeting or the People's Court for confirmation. The remaining properties of the Company after payment of liquidation costs, wages, social insurance premium and statutory compensation, outstanding taxes and debts of the Company, shall be distributed to the shareholders by the Company as per their shareholding percentages. During the liquidation period, the Company survives, but cannot carry out business activities unrelated to the liquidation. Before the settlement of repayments as prescribed in the above provisions, the Company's properties shall not be distributed to shareholders.

If the liquidation committee notices that the properties of the Company are insufficient for clearing off the debts after liquidating the properties of the Company and preparing balance sheets and checklists of properties, it shall apply to the People's Court for liquidation and bankruptcy. Once the People's Court accepts the application for the bankruptcy, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator appointed by the People's Court.

Following the completion of liquidation of the Company, the liquidation committee shall formulate a liquidation report, submit the same to the shareholders' meeting or the People's Court for confirmation, and submit it to the company registration authority to apply for company de-registration.

Where the Company is declared bankrupt according to law, it shall carry out bankruptcy liquidation in accordance with laws relating to the enterprise bankruptcy.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

The Company shall amend this Articles of Association on the occurrence of any of the following events:

(i) After the amendment to the Company Law, the Hong Kong Listing Rules and the relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, the provisions of the Articles of Association are in conflict with the amended laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed;

(ii) There is change in the Company which makes it inconsistent with the Articles of Association;

(iii) The amendments to the Articles of Association have been decided by the shareholders' meeting.

Amendments to the Articles of Association passed by resolutions at the shareholders' meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. If there is any change relating to the registered particulars of the Company, the changes shall be registered in accordance with law.

The Board of Directors shall revise the Articles of Association in accordance with the resolution of the shareholders' meeting regarding the revision of the Articles of Association and the approval opinion from the competent authorities.