This appendix primarily provides [REDACTED] with an overview of the Articles of Association. The following information is a summary only and does not contain all information that may be important to [REDACTED].

SHARES AND REGISTERED CAPITAL

Issuance of shares of the Company shall follow the principles of openness, fairness and impartiality, and each share of the same class shall have equal rights.

Shares of the same class issued at the same time shall be issued at the same conditions and same price per share; the same price per share shall be paid for the shares subscribed for by any subscriber.

The par value shares issued by the Company shall be denominated in RMB.

The total number of shares issued at the time of the Company's establishment was 10 million shares, with a par value of RMB1 per share.

INCREASE, REDUCTION, REPURCHASE AND TRANSFER OF SHARES

Increase and reduction in shares

In light of its operational and development needs, upon resolution of the general meeting, the Company may increase capital in the following ways in accordance with laws and regulations:

(1) by issuing shares to specific persons;

(2) by allotting bonus shares to its existing shareholders;

(3) by increasing the share capital by way of transfer from reserves;

(4) other methods prescribed by laws, regulations and the China Securities Regulatory Commission (hereinafter referred to as the "**CSRC**").

The Company shall prepare a balance sheet and an inventory list of its property when it reduces its registered capital.

The Company shall notify its creditors within 10 days from the date the resolution for the reduction of registered capital is passed and shall publish a notice in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days thereof. A creditor shall have the right to request the Company to pay its debt or provide a corresponding guarantee for such debt, within 30 days of receiving the notice, or if no notice is received, within 45 days of the publication of the notice.

Where the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the capital contribution or shares held by the shareholders, unless otherwise prescribed by law or the Articles of Association.

Share repurchase

The Company shall not purchase the Company's shares. However, the foregoing shall not apply in any of the following circumstances:

(1) reducing the registered capital of the Company;

(2) merging with another company that holds shares of the Company;

(3) using its shares for an employee share ownership plan or share incentive scheme;

(4) where any shareholder objects to a resolution of the general meeting on the merger or division of the Company and requests the Company to acquire his or her shares;

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

(6) where it is necessary for the [REDACTED] company to safeguard the value of the company and the interests of its shareholders.

The Company may purchase its own shares through public centralized trading or other methods that are recognized by laws and regulations and the CSRC.

Acquisition of the Company's shares under circumstances specified in item (1) and item (2) above shall be subject to the resolution of the general meeting. Where the Company decides to acquire its shares under the circumstances stipulated in items (3) and (5) above, such acquisition may, in accordance with the provisions of the Articles of Association or the authorization of the general meeting, be resolved by a board meeting attended by more than two-thirds of the directors.

After the Company acquires its shares in accordance with the aforementioned provisions, if the circumstances fall under item (1), such shares shall be canceled within 10 days from the date of acquisition; if the circumstances fall under items (2), (4) or (6), such shares shall be transferred or canceled within 6 months; for shares acquired under the circumstances stipulated in items (3) or (5), the total amount of shares shall not exceed 10% of the total issued shares of the Company, and the acquired shares shall be transferred or canceled within 3 years.

Transfer of shares

Shares issued prior to the [REDACTED] of shares by the Company shall not be transferred within one year from the date on which the shares of the Company are [REDACTED] and [REDACTED] on a stock exchange. Where laws, administrative regulations, or the securities regulatory authority under the State Council provide otherwise in respect of the transfer of shares held in a [REDACTED] company by its shareholders or de facto controllers, such provisions shall prevail.

The directors, supervisors and senior management of the Company shall report to the Company the shares of the Company that they hold and any changes in their shareholdings. During their term of office determined upon appointment, the number of shares transferred by them each year shall not exceed 25% of their total shareholding in the Company; the shares of the Company held by them shall not be transferred within one year from the date on which the Company's shares are [REDACTED] for [REDACTED]. The aforesaid persons shall not transfer their shares in the Company within six months of leaving their posts. The Articles of Association may impose other restrictive provisions on the transfer of shares held by the directors, supervisors and senior management of the Company.

Shares held by the shareholders of a joint stock limited company may be transferred to other shareholders and may also be transferred to persons other than shareholders; Where the Articles of Association contain restrictions on the transfer of shares, such transfer shall be conducted in accordance with the provisions of the Articles of Association.

SHAREHOLDERS AND GENERAL MEETINGS

Shareholders

The Company shall establish the register of shareholders based on the evidence provided by the securities registration and clearing institution. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class of shares he holds; shareholders holding the same class of shares shall enjoy equal rights and assume the same obligations.

When the Company convenes a general meeting, distributes dividends, enters into liquidation or carries out other activities for which it is necessary to ascertain the identity of shareholders, the Board of Directors or the convenor of the general meeting shall determine a record date. Shareholders whose names appear on the register of members at the close of business on the record date shall be the shareholders entitled to the relevant rights and interests.

The shareholders of the Company shall have the following rights:

(1) receive dividends and other forms of distribution of benefits in proportion to their shareholdings;

(2) request, convene, preside over, attend or appoint a proxy to attend general meetings and exercise corresponding voting rights in accordance with the law;

(3) supervise, raise suggestions on or make inquiries about the operations of the Company;

(4) transfer, gift or pledge the shares they hold in accordance with laws, administrative regulations and the Articles of Association;

(5) inspect and copy the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of board meetings, minutes of supervisory committee meetings, and financial and accounting reports; shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers;

(6) in the event of the termination or liquidation of the Company, participate in the distribution of the remaining assets of the Company in proportion to their shareholdings;

(7) for shareholders who object to a resolution on the merger or division of the Company passed at a general meeting, demand that the Company acquire their shares;

(8) other rights provided by laws, administrative regulations, departmental rules or the Articles of Association.

If the procedures for convening, or the method of voting at, a general meeting or board meeting violate any laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, a shareholder shall be entitled to apply to the People's Court to rescind such resolution within 60 days from the date on which such resolution is adopted. However, this shall not apply where there are only minor procedural defects in the convening of or the voting method at a general meeting or a board meeting, and such defects have no material impact on the resolution.

The shareholders of the Company shall have the following obligations:

(1) comply with the laws and administrative regulations and the Articles of Association;

(2) pay their capital contributions according to the number of shares subscribed for and the method of subscription;

(3) not withdraw their share capital contribution, except as provided in laws and regulations;

(4) not abuse their shareholder rights to the detriment of the interests of the Company or other shareholders; not to abuse the Company's independent legal personality and the shareholders' limited liability to the detriment of the interests of the Company's creditors;

(5) other obligations imposed by laws, administrative regulations and the Articles of Association.

A shareholder of the Company who abuses his/her/its shareholder rights and causes losses to the Company or its other shareholders shall be liable for compensation in accordance with the law. A shareholder who abuses the Company's independent legal personality or the shareholders' limited liability to evade debts, thereby seriously harming the interests of the Company's creditors, shall bear joint and several liability for the Company's debts.

General Provisions on General Meetings

The general meeting of the Company shall be composed of all shareholders. The general meeting is the organ of power of the Company and shall exercise the following functions and powers in accordance with the law:

(1) elect and replace directors and supervisors, and to decide on matters relating to the remuneration of directors and supervisors;

(2) consider and approve the reports of the Board of Directors and the Supervisory Committee;

(3) consider and approve the Company's profit distribution plans and plans for making up losses;

(4) decide on the increase or reduction of the Company's registered capital;

(5) resolve on the issuance of corporate bonds;

(6) pass resolutions on the merger, division, dissolution, liquidation, or change in corporate form of the Company;

(7) amend the Articles of Association;

(8) other matters that shall be decided by the general meeting as prescribed by the Articles of Association.

The general meeting may authorize the Board of Directors to make a resolution on the issuance of corporate bonds.

General meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be held once a year within six months after the end of the previous financial year.

An extraordinary general meeting shall be convened within two months from the date of occurrence of any of the following circumstances:

(1) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number stipulated in the Articles of Association;

(2) when the Company's un-made-up losses reach one-third of its total paid-in share capital;

(3) when requested by shareholder(s) individually or collectively holding 10% or more of the Company's issued voting shares;

(4) when the Board of Directors deems it necessary;

(5) when the Supervisory Committee proposes to convene such a meeting;

(6) other circumstances specified by laws, administrative regulations, departmental rules or the Articles of Association.

Convening of general meetings

The Board of Directors shall convene the general meeting in a timely manner within the prescribed period.

General meetings shall be convened by the Board of Directors and presided over by the Chairman; where the Chairman is unable to perform or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside over the meeting. Where the Board of Directors is unable to perform or fails to perform its duty to convene a general meeting, the Supervisory Committee shall convene and preside over the meeting in a timely manner; where the Supervisory Committee fails to convene and preside over the meeting, shareholder(s) who individually or collectively hold 10% or more of the Company's issued shares with voting rights for 90 consecutive days or more may convene and preside over the meeting on their own.

Where shareholder(s) individually or collectively holding 10% or more of the Company's issued voting shares request the convening of an extraordinary general meeting, the Board of Directors and the Supervisory Committee shall, within ten days of receiving the request, decide whether or not to convene the extraordinary general meeting and provide a written reply to the shareholder(s). If it is agreed that the meeting shall be convened, a notice to convene the extraordinary general meeting shall be issued in a timely manner after the decision is made.

Proposals and notices of general meetings

When the Company convenes a general meeting, the Board of Directors, the Supervisory Committee and shareholder(s) individually or jointly holding 1% or more of the shares of the Company have the right to submit proposals to the Company.

Shareholder(s) who, individually or jointly, hold 1% or more of the shares of the Company may submit a temporary proposal in writing to the convenor 10 days or more prior to the general meeting. The convenor shall, within two days of receiving the proposal, issue a supplemental notice of the general meeting and submit the temporary proposal to the general meeting for consideration. However, this shall not apply where the temporary proposal violates laws, regulations or the Articles of Association, or does not fall within the scope of the functions and powers of the general meeting.

Save for the circumstances specified in the preceding paragraph, the convenor shall not, after issuing the notice of a general meeting, amend the proposals already listed in the notice or add new proposals.

The general meeting shall not vote on or pass resolutions on proposals that are not listed in the notice of the general meeting or do not comply with the Articles of Association.

The convenor shall notify each shareholder 20 days prior to an annual general meeting and 15 days prior to an extraordinary general meeting.

A notice of a general meeting shall include the following:

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

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

(3) that all ordinary shareholders (including preference shareholders with restored voting rights) are entitled to attend the general meeting, and may appoint a proxy in writing to attend the meeting and vote on their behalf, and such proxy need not be a shareholder of the Company;

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

(5) contact details for the meeting;

(6) The time and procedures for voting online or by other means.

Where the general meeting intends to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose detailed information of the candidates for directors and supervisors.

Proxies for general meetings

Shareholders may attend the general meeting in person, or appoint a proxy to attend and vote on their behalf.

An individual shareholder who attends the meeting in person shall produce his/her identity card or other valid document or certificate which can prove his/her identity, and proof of shareholding; where a proxy is appointed to attend the meeting on behalf of another person, the proxy shall produce his/her own valid identity document and the shareholder's form of proxy.

Where the legal representative of a corporate shareholder attends the meeting, he or she shall produce his or her identity card and valid proof of his or her status as a legal representative; Where a corporate shareholder appoints a proxy to attend the meeting, the proxy shall present his/her identity card and the written form of proxy lawfully issued by the corporate shareholder.

The form of proxy issued by a shareholder authorizing another person to attend a general meeting shall specify the matters, scope of authority and duration of the proxy.

Voting and resolutions at general meetings

Resolutions of a general meeting are classified as ordinary resolutions and special resolutions.

An ordinary resolution of the general meeting shall be passed by more than half of the voting rights held by the shareholders present at the general meeting.

A special resolution of the general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders present at the general meeting.

At general meetings, shareholders shall exercise voting rights in proportion to their respective capital contributions.

Resolutions of the general meeting to amend the Articles of Association, increase or decrease the registered capital, as well as resolutions on the merger, division, dissolution or change of corporate form of the Company, shall be passed by shareholders representing more than two-thirds of the voting rights.

Shareholders (including shareholders attending a general meeting by proxy) shall exercise their voting rights based on the number of shares with voting rights they represent, and each share shall have one vote, except for holders of shares of a different class.

Shares in the Company held by the Company shall carry no voting rights and shall not be counted in the total number of voting shares of shareholders present at a general meeting.

A holding subsidiary of the Company shall not acquire shares of the Company. If the shares are held for special reasons, the situation shall be eliminated in accordance with the law within one year. Before the aforementioned circumstance is eliminated, the relevant subsidiary shall not exercise the voting rights corresponding to the shares held by it, and such shares shall not be counted towards the total number of shares with voting rights of shareholders present at the general meeting.

The list of candidates for directors or supervisors shall be submitted to the general meeting for voting by way of a proposal. When a general meeting votes on the election of directors or supervisors, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.

When considering proposals at a general meeting, the general meeting shall not vote on or pass resolutions on proposals that are not listed in the notice of the general meeting or that do not comply with laws, regulations and the Articles of Association.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced at a general meeting and may be removed from office by the general meeting prior to the expiry of their term. The term of office of a director is three years. Upon expiration of the term of office, a director may be re-elected for another term.

Where a director has not been re-elected in a timely manner upon the expiry of his/her term of office, or where a director has resigned during his/her term of office resulting in the number of members of the Board of Directors falling below the statutory minimum, the original director shall, prior to the assumption of office by the newly elected director, continue to perform his/her duties as a director in accordance with laws, regulations, departmental rules and the Articles of Association.

Directors and senior management of the Company shall not concurrently serve as supervisors, and the spouses and immediate relatives of the aforementioned persons shall not serve as supervisors of the Company during the period when the directors and senior management of the Company are in office.

A director may resign before the expiration of his/her term. A director shall submit a written resignation report to the Company upon resignation. The resignation shall take effect on the date the Company receives the resignation report, and the Company will disclose the relevant information within two [REDACTED] days. If the resignation of a director results in the number of members of the Board of Directors falling below the statutory minimum, the resigning director shall continue to perform his/her duties in accordance with laws, regulations, departmental rules, normative documents and these Articles of Association until the newly elected director assumes office.

Chairman of the Board

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

(1) preside over general meetings and to convene and preside over meetings of the Board of Directors;

(2) supervise and review the implementation of the resolutions of the board of directors;

(3) other powers granted by the Board of Directors.

The Chairman shall convene and preside over meetings of the Board of Directors and check the implementation of resolutions of the Board of Directors. Where the Chairman is unable or fails to perform his/her duties, a director shall be jointly elected by more than half of the directors to perform such duties.

Board of directors

The Company shall establish a Board of Directors. The Board of Directors of the Company shall consist of 5 to 8 directors, with one Chairman. The Chairman and Vice Chairman (if any) shall be elected by more than half of all directors.

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

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

(2) implement resolutions of the general meeting;

(3) decide on the operating plans and investment plans of the Company;

(4) formulate the Company's profit distribution plans and plans for making up losses;

(5) formulate plans for increasing or reducing the registered capital of the Company and for issuing bonds or other securities and listing;

(6) draw up proposals for material acquisitions, acquisition of the Company's shares, or the merger, division, dissolution and change in corporate form of the Company;

(7) decide, within the scope of authorization granted by the general meeting, on matters such as the Company's external investments, acquisitions or disposals of assets, asset mortgages, provision of guarantees, entrusted wealth management and connected transactions;

(8) determine the establishment of the Company's internal management structure;

(9) decide on the appointment or dismissal of the Company's general manager and their remuneration, and, based on the nomination by the general manager, to decide on the appointment or dismissal of the Company's deputy general manager(s), financial officer(s) and other senior management and their remuneration;

(10) establish the basic management system of the Company;

(11) formulate plans for amendments to the Articles of Association;

(12) other functions and powers prescribed by laws, administrative regulations, departmental rules, normative documents and the Articles of Association, or granted by the general meeting.

Matters beyond the scope of authorization of the general meeting shall be submitted to the general meeting for consideration and approval.

Meetings of the Board of Directors shall be held at least twice each year, convened by the Chairman, with written notice given to all directors and supervisors ten days before the meeting is held.

Shareholder(s) representing 1/10 or more of the voting rights, 1/3 or more of the directors, or the Supervisory Committee may propose to convene an extraordinary meeting of the Board of Directors. The Chairman shall convene and preside over a meeting of the Board of Directors within 10 days of receiving the proposal.

Where the Board of Directors convenes an extraordinary meeting, a written notice shall be given to all directors and supervisors 5 days before the meeting is held. In an emergency where an extraordinary meeting of the Board of Directors needs to be held as soon as possible, notice of the meeting may be given at any time by telephone or other oral means, but the convenor shall provide an explanation at the meeting.

A meeting of the Board of Directors shall not be held unless more than half of the directors are present. A resolution of the Board of Directors must be passed by more than half of all the directors.

Voting on board resolutions shall be on a one vote per person basis.

Where a director has a connected relationship with the matters to be resolved at a board meeting, he/she shall report to the Board of Directors in writing in a timely manner and abstain from voting. He/she shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other directors, and his/her voting rights shall not be counted in the total number of voting rights. Such a board meeting may be held if it is attended by more than half of the non-connected directors, and any resolution passed at the board meeting must be approved by more than half of the non-connected directors. If the number of non-connected directors attending the board meeting is less than three, the matter shall be submitted to the Company's general meeting for consideration.

Board meetings shall be attended by the directors in person; if a director is unable to attend for any reason, he/she may appoint another director in writing to attend on his/her behalf, and the scope of authorization shall be specified in the power of attorney.

Secretary to the Board

The Company's Secretary to the Board shall be responsible for the preparation of general meetings and board meetings, the custody of documents, the management of shareholder information and other matters. The Secretary to the Board shall attend meetings of the Board of Directors and general meetings.

The Secretary to the Board shall comply with the relevant provisions of laws, regulations, departmental rules and the Articles of Association.

General manager and other senior management

The Company shall have 1 general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have several deputy general managers, who shall be nominated by the general manager and appointed or dismissed by the Board of Directors.

The general manager, deputy general manager(s), financial officer and Secretary to the Board of the Company are the senior management of the Company.

The term of office of the general manager shall be three years. Upon expiry of the term of office, the general manager may be re-appointed for consecutive terms.

The general manager shall be accountable to the Board of Directors and shall exercise his/her functions and powers in accordance with the provisions of the Articles of Association or the authorization of the Board of Directors. The general manager shall exercise the following functions and powers:

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

(2) organize the implementation of the Company's annual operating plans and investment plans;

(3) draw up proposals for the establishment of the Company's internal management structure;

(4) formulate the basic management system of the Company;

(5) formulate the specific rules and regulations of the Company;

(6) propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager(s) and financial officer;

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

(8) approve connected transactions other than those required to be considered and approved by the general meeting or the Board of Directors, provided that where laws, regulations and regulatory authorities have relevant provisions, such 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.

SUPERVISORS AND SUPERVISORY COMMITTEE

Supervisors

The term of office of each supervisor shall be three years. Upon expiry of the term of office, a supervisor may be re-elected for another term.

If a supervisor's term of office expires and a successor is not elected in a timely manner, or if a supervisor resigns during his/her term of office resulting in the number of members of the Supervisory Committee falling below the statutory minimum, the original supervisor shall continue to perform the duties of a supervisor in accordance with laws, administrative regulations and these Articles of Association until a newly elected supervisor assumes office.

Supervisors may attend meetings of the Board of Directors and raise inquiries or suggestions regarding matters resolved at the meeting.

Supervisory Committee

The Company shall have a Supervisory Committee. The Supervisory Committee shall consist of 3 supervisors. The Supervisory Committee shall have one chairman and may have a vice chairman. The chairman and vice chairman (if any) of the Supervisory Committee shall be elected by more than half of all the supervisors. The chairman of the Supervisory Committee shall convene and preside over meetings of the Supervisory Committee; if the chairman of the Supervisory Committee is unable to perform or fails to perform his/her duties, the vice chairman of the Supervisory Committee (if any) shall convene and preside over meetings of the Supervisory Committee; if the vice chairman of the Supervisory Committee is unable to perform or fails to perform his/her duties, a supervisor jointly elected by more than half of the supervisors shall convene and preside over meetings of the Supervisory Committee.

The Supervisory Committee shall include representatives of shareholders and an appropriate proportion of representatives of the Company's employees. The employee representatives on the Supervisory Committee shall be democratically elected by the Company's employees through an employee representative congress, an employee assembly or other forms.

The Supervisory Committee shall exercise the following functions and powers:

(1) examine the Company's financial affairs;

(2) supervise the directors and senior management in their performance of their duties and to propose the removal of directors and senior management who have violated laws, administrative regulations, these Articles of Association or resolutions of the general meeting;

(3) demand rectification from a director or senior management member when the acts of such person harm the interests of the Company;

(4) propose the convening of an extraordinary general meeting, and to convene and preside over a general meeting if the Board of Directors fails to perform its duty of convening and presiding over a general meeting as stipulated in the Company Law;

(5) submit proposals to a general meeting;

(6) institute legal proceedings against a director or senior management member in accordance with the provisions of Article 189 of the Company Law;

(7) investigate any unusual business operations of the Company, and if necessary, to engage an accounting firm, a law firm or any professional organization to assist in its work at the expense of the Company;

(8) other powers granted by these Articles of Association or the general meeting.

(9) Where the Supervisory Committee discovers that any director or senior management member has violated laws, regulations, departmental rules or the Articles of Association, it shall perform its supervisory duties and notify the Board of Directors or report to the general meeting.

The Supervisory Committee shall meet at least once every 6 months. Supervisors may propose the convening of extraordinary meetings of the Supervisory Committee.

Resolutions of the Supervisory Committee shall be passed by more than half of all supervisors.

QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

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

(1) be a person without or with limited capacity for civil conduct;

(2) has been sentenced to criminal punishment for corruption, bribery, embezzlement of property, misappropriation of property or disrupting the order of the socialist market economy, or having been deprived of political rights for a criminal offense, where less than five years have elapsed since the expiration of the sentence; or having been sentenced to probation, where less than two years have elapsed since the expiration of the probation period;

(3) has been a director, factory manager or manager of a company or enterprise that has gone into bankruptcy and liquidation and was personally responsible for the bankruptcy of such company or enterprise, where less than three years have elapsed since the completion of the bankruptcy and liquidation;

(4) has been the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down for violation of the law, and was personally liable therefor, where less than three years have elapsed since the date of revocation of the business license or the order to close down;

(5) has a large amount of personal debt that is overdue and has not been settled, and being listed by a People's Court as a judgment debtor subject to enforcement for dishonesty;

(6) is subject to a securities market ban imposed by the CSRC, where the ban has not yet expired;

(7) has been publicly identified by a stock exchange as unsuitable to serve as a director, supervisor or senior management member, where the period of such identification has not yet expired;

(8) other circumstances prescribed by laws, regulations, departmental rules and normative documents.

The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a director shall also apply to supervisors and senior management members.

FINANCIAL AND ACCOUNTING SYSTEM

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

The Company shall prepare a financial accounting report at the end of each financial year, which shall be audited by an accounting firm in accordance with the law.

Financial and accounting reports shall be prepared in accordance with laws, administrative regulations and the regulations of the finance department of the State Council.

The Company shall not establish account books other than the statutory account books. The Company's funds shall not be deposited in any account opened in the name of an individual.

When distributing its after-tax profit for the current year, the Company shall set aside 10% of the profit to be included in the Company's statutory reserve fund. If the accumulated amount of the Company's statutory reserve fund is 50% or more of its registered capital, no further appropriation may be required.

If the Company's statutory reserve fund is insufficient to make up for its losses from previous years, the profits of the current year shall first be used to make up for the losses before appropriation is made to the statutory reserve fund in accordance with the preceding paragraph.

After the Company has appropriated funds from its after-tax profits to the statutory reserve fund, it may, upon a resolution of the general meeting, appropriate funds from its after-tax profits to a discretionary reserve fund.

The remaining after-tax profit after the Company has made up its losses and made appropriations to its reserve funds shall be distributed to shareholders in proportion to their shareholdings, unless the Articles of Association provide for distribution not in proportion to shareholdings.

Where the general meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the profits so distributed to the Company; if any loss is caused to the Company, the shareholders and the responsible directors, supervisors and senior management shall be liable for compensation.

The shares of the Company held by the Company shall not participate in the profit distribution.

The reserve fund of the Company shall be used to make up the Company's losses, expand its production and operations, or be converted into an increase in the Company's capital.

To make up the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if they are still insufficient, the capital reserve fund may be used in accordance with regulations.

When the statutory reserve fund is converted into an increase in registered capital, the amount of such reserve fund retained shall not be less than 25% of the Company's registered capital prior to the conversion.

APPOINTMENT OF ACCOUNTING FIRM

The appointment and dismissal of an accounting firm to undertake the Company's audit business shall be decided by the general meeting in accordance with the provisions of the Articles of Association.

When the Company's general meeting, Board of Directors or Supervisory Committee votes on the dismissal of an accounting firm, the accounting firm shall be allowed to state its opinions.

The Company guarantees to provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse to provide, conceal or misrepresent such information.

MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION

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

The absorption of one company by another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. The merger of two or more companies into a new company constitutes a merger by new establishment, in which case all the parties to the merger shall be dissolved.

In the event of a merger, the merging parties shall execute 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 shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receipt of the written notice, or within 45 days from the date of the announcement for those who have not received a written notice, require the Company to repay its debts or provide a corresponding guarantee.

When companies are merged, the claims and debts of each party to the merger shall be succeeded to by the surviving company or the newly established company.

When a company is divided, its assets shall be divided accordingly.

In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution on division and shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

The debts of the company prior to the division shall be borne by the companies after the division with joint and several liability. However, this shall not apply where a written agreement on the settlement of debts was reached between the Company and its creditors before the division.

The Company shall prepare a balance sheet and an inventory list of its property when it reduces its registered capital.

The Company shall notify its creditors within 10 days from the date the resolution for the reduction of registered capital is passed and shall publish a notice in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days thereof. A creditor shall have the right to request the Company to pay its debt or provide a corresponding guarantee for such debt, within 30 days of receiving the notice, or if no notice is received, within 45 days of the publication of the notice.

Where the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the capital contribution or shares held by the shareholders, unless otherwise prescribed by law or the Articles of Association.

Where a change in any item in the registration of the Company arises as a result of a merger or division, the Company shall apply for a change in its registration with the company registration authority in accordance with law; where the Company is dissolved, it shall apply for cancelation of its registration in accordance with law; where a new company is established, it shall apply for registration of establishment in accordance with law.

Where the registered capital of the Company is increased or decreased, the change shall be registered with the company registration authority in accordance with the law.

DISSOLUTION AND LIQUIDATION

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

(1) the term of operation stipulated in the Articles of Association expires or other grounds for dissolution stipulated in the Articles of Association arise;

(2) a resolution on dissolution is passed by the general meeting;

(3) dissolution is required by reason of a merger or division of the Company;

(4) its business license is revoked, it is ordered to close down or its registration is canceled in accordance with the law;

(5) if the Company encounters serious difficulties in its operation and management, and its continued existence would cause substantial losses to the shareholders' interests, and such difficulties cannot be resolved through other means, shareholders holding 10% or more of the Company's voting rights may petition the People's Court to dissolve the Company.

If a ground for dissolution as stipulated in the preceding paragraph arises, the Company shall publicize the ground for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Where the Company is dissolved in accordance with subparagraphs (1), (2), (4) or (5) above, it shall be liquidated. The directors are the persons responsible for the liquidation of the Company and shall form a liquidation committee to carry out liquidation within 15 days from the date on which the grounds for dissolution arise.

During the liquidation period, the liquidation committee shall exercise the following functions and powers:

(1) take stock of the Company's assets and prepare a balance sheet and an inventory of assets respectively;

(2) notify creditors by notice or public announcement;

(3) deal with the Company's unfinished business related to the liquidation;

(4) pay off outstanding taxes as well as taxes arising in the course of liquidation;

(5) clear claims and settle debts;

(6) distribute the remaining assets of the Company after settlement of its debts;

(7) represent the Company in civil litigation.

The liquidation committee shall notify creditors within 10 days of its establishment and make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days of receiving the notice, or, if no notice is received, within 45 days of the public announcement.

Creditors declaring claims shall state the relevant matters of the claims and provide evidentiary materials. The liquidation committee shall register the claims.

During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.

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

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

During the liquidation period, the Company shall continue to exist, but shall not carry on any business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before they have been used to settle debts in accordance with the preceding provisions.

If, after taking stock of the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee 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 committee shall transfer all matters relating to the liquidation to the bankruptcy administrator designated by the People's Court.

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

AMENDMENT OF THE ARTICLES OF ASSOCIATION

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

(1) after amendments are made to the Company Law or relevant laws and regulations, matters provided for in the Articles of Association conflict with the provisions of the amended laws and administrative regulations;

(2) there are changes in the circumstances of the Company, resulting in an inconsistency with matters recorded in the Articles of Association;

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

Where amendments to the Articles of Association passed by a resolution of the general meeting are subject to the approval of the competent authorities, such amendments shall be submitted to the relevant authorities for approval; where the amendments involve matters of company registration, the relevant change shall be registered in accordance with the law.