This Appendix provides investors with an overview of the Articles of Association of the Company. As the following information is in summary form, it does not contain all the information that may be material to investors.

SHARES AND REGISTERED CAPITAL

The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall rank pari passu.

Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Any entity or individual subscribing to such shares shall pay the same price per share.

INCREASE, REDUCTION AND REPURCHASE OF SHARES

Capital Increase

Based on the operation and development needs of the Company, and in accordance with the laws, regulations and securities regulatory rules of the place where the Company's shares are listed, the Company may increase its capital by resolution of the shareholders' meeting through the following methods:

(i) Public issuance of shares;

(ii) Non-public issuance of shares;

(iii) Distribution of bonus shares to existing shareholders;

(iv) Conversion of the reserve funds into share capital;

(v) Other means stipulated by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the CSRC.

Capital Reduction

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

Repurchase of Shares

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

(i) Reducing the Company's registered capital;

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

(iii) Using the shares for an employee stock ownership plan or equity incentive;

(iv) Purchasing by the Company of its shares at the request of the Shareholders voting against the resolutions on the merger or division of the Company at the Shareholders' meeting;

(v) Using of shares for conversion of convertible corporate bonds issued by the Company;

(vi) Necessary for the Company to maintain its value and protect the interests of the shareholders.

Transfer of Shares

Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed on the stock exchange.

The directors and senior management of the Company shall report to the Company the shares they hold and the changes thereof. The shares transferrable by them during each year of their term of office shall not exceed 25% of the total shares of the same class they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.

Where relevant laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed contain any other provisions on the transfer restrictions of Shares, such provisions shall prevail.

Where the Company's directors, senior management, or shareholders holding 5% or more of the Company's shares sell the Company's shares or other equity securities within six months after purchase, or repurchase such securities within six months after sale, any gains derived therefrom shall belong to the Company. The board of directors of the Company shall recover such gains. However, this provision is not applicable where a securities company which holds more than 5% of the Company's shares as a result of its undertaking of the untaken shares in a share offer or under other circumstances prescribed by the CSRC and securities regulatory rules of the place where the Company's shares are listed.

Shares or other equity securities held by directors, senior management and individual shareholders as mentioned in the preceding paragraph include shares or other equity securities held by their spouses, parents or children, or held by using other people's accounts.

If the board of directors of the Company fails to comply with the provisions above, the shareholders are entitled to request the board of directors to do so within 30 days. If the board of directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the people's court in their own names for the interest of the Company. And if the board of directors fails to implement the provisions above, the responsible directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS

Shareholders

The Company establishes a register of shareholders based on certificates provided by the securities registration and clearing institution. The register of shareholders provides conclusive evidence of a shareholder's holding of shares in the Company. Shareholders shall enjoy rights and bear obligations according to the class of shares they hold; shareholders holding shares of the same class shall enjoy equal rights and bear the same obligations.

When convening shareholders' meetings, distributing dividends, conducting liquidation, or undertaking other acts requiring confirmation of shareholder identity, the board of directors or the convener of the shareholders' meeting shall determine the record date. Shareholders registered on the record date after the close of trading shall be entitled to the relevant rights and benefits.

Shareholders of the Company shall enjoy the following rights:

(i) To receive dividends and other distributions in proportion to the number of shares held;

(ii) To lawfully request, convene, preside over, attend or appoint a proxy to attend the shareholders' meeting and to exercise the corresponding right to vote;

(iii) To supervise, present proposals or raise enquiries in respect of the Company's operations;

(iv) To transfer, donate or pledge the shares it holds in accordance with 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 the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the board of directors and financial and accounting reports; Shareholders who meet the regulations may also inspect the company's accounting books and vouchers;

(vi) To participate in the distribution of the remaining assets of the Company in proportion to the shares they hold upon termination or liquidation of the Company;

(vii) Shareholders who object to resolutions of merger or division made by the shareholders' meeting may request the Company to purchase the shares they hold;

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

Shareholders of the Company shall undertake the following obligations:

(I) To comply with laws, administrative regulations and the Articles of Association;

(II) To pay up the subscription price in accordance with the shares subscribed and the method of contribution;

(III) Not to withdraw their capital unless otherwise stipulated by laws or regulations;

(IV) Not to abuse shareholder rights to infringe upon the interests of the company or other shareholders; nor to abuse the company's independent legal status and the limited liability of shareholders to harm the interests of the company's creditors;

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

Any shareholder who abuses the shareholders' rights and thereby causes loss to the company or other shareholders, shall bear liability for compensation in accordance with the law. Any shareholder who abuses the company's independent legal status and the limited liability of shareholders to evade debts, thereby causing serious harm to the interests of the company's creditors, shall bear joint and several liability for the company's debts.

The Controlling Shareholders

To safeguard the interests of the Company, the controlling shareholders and the actual controllers of the Company shall exercise their rights and fulfil their obligations in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the provisions of the CSRC and the stock exchange.

SHAREHOLDERS' MEETING

General Provisions of the Shareholders' Meetings

The Shareholders' Meeting is the organ of authority of the Company and exercises its powers in accordance with the laws:

(i) to elect or replace directors and decide on the remuneration of directors;

(ii) to examine and approve reports of the board of directors;

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

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

(v) to decide on the issue of corporate bonds by the Company;

(vi) to decide on the merger, division, dissolution, liquidation or change of corporate form of the Company;

(vii) to amend the Articles of Association;

(viii) to decide on the appointment and dismissal of the accounting firm of the Company;

(ix) to examine and approve the guarantee matters stipulated in Article 44 of the Articles of Association;

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

(xi) to examine and approve the matters relating to changes in the use of proceeds of fund raisings;

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

(xiii) To decide on the acquisition of the Company's shares under the circumstances specified in Article 23(1) and (2) of the Articles of Association;

(xiv) the Company's annual shareholders' meeting may authorize the board of directors to decide on the issuance of shares to specific parties with a total financing amount not exceeding RMB300 million and not exceeding twenty per cent of the net assets at the end of the most recent financial year. Such authorization shall expire on the date of the next annual shareholders' meeting;

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

The above powers of the shareholders' meeting shall not be exercised by the board of directors or any other body or individual through any form of authorization, unless otherwise provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, the provisions of the CSRC, or the rules of the stock exchange.

The shareholders' meetings are classified into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once a year and be held within six months of the end of the previous accounting year.

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

(I) When the number of directors falls below five;

(II) When the uncovered losses of the company reach one-third of the total share capital;

(III) Upon request by shareholders holding individually or jointly more than 10% of the company's shares;

(IV) When the board of directors deems it necessary;

(V) When the audit committee deems it necessary;

(VI) Other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Convening of Shareholders' Meeting

With the approval of more than half of all independent directors, independent directors shall have the right to submit a proposal to the board of directors on holding an extraordinary shareholders' meeting. For such a proposal, the board of directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary shareholders' meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Where the board of directors agrees to convene an extraordinary shareholders' meeting, a notice shall be given within five days of the Board resolution being passed. Where the board of directors does not agree to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement.

The audit committee shall submit a written proposal to the board of directors to convene an extraordinary shareholders' meeting. The board of directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary shareholders' meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Where the board of directors agrees to convene an extraordinary shareholders' meeting, a notice shall be given within five days of the Board resolution being passed. Any amendments to the original proposal contained in the notice shall require the consent of the audit committee. Where the board of directors does not agree to convene an extraordinary shareholders' meeting, or fails to respond within ten days, it shall be deemed that the board is unable or unwilling to fulfil its duty to convene the meeting. In such circumstances, the audit committee may convene and preside over the meeting itself.

Shareholders holding individually or jointly more than 10 per cent of the Company's shares shall submit a written request to the board of directors to convene an extraordinary shareholders' meeting. Where the board of directors agrees to convene an extraordinary shareholders' meeting, a notice shall be given within five days of the Board resolution being passed. Any amendment to the original request as set out in the notice shall be subject to the consent of the relevant shareholders. Where the board of directors does not agree to convene an extraordinary shareholders' meeting, or fails to respond within ten days, shareholders holding individually or jointly more than 10 per cent of the Company's shares shall submit a written request to the audit committee to convene such a meeting. Where the audit committee agrees to convene an extraordinary shareholders' meeting, a notice shall be given within five days. Any amendments to the original request shall be subject to the consent of the relevant shareholders. Where the audit committee fails to give notice of the shareholders' meeting within the prescribed period, it shall be deemed that the audit committee has declined to convene and preside over the meeting. Shareholders holding individually or jointly more than 10 per cent of the Company's shares for a continuous period of 90 days or more may then convene and preside over the meeting themselves.

Proposal and Notice of the Shareholders' Meeting

When the Company convenes a shareholders' meeting, the board of directors, the audit committee and shareholders who individually or jointly hold 1% or more of the shares of the Company are entitled to put forward a proposal to the Company.

Shareholders holding individually or jointly more than 1% of the company's shares may submit a temporary proposal in writing to the convener 10 days before the shareholders' meeting. The convener shall issue a supplemental notice within 2 days upon receiving such proposal, notify shareholders of the content of such proposal and submit it to the shareholders' meeting.

The convener shall not change the proposals specified in the notice of the shareholders' meeting or add new proposals after sending the notice of the shareholders' meeting.

The shareholders' meeting shall not vote or resolve on proposals not contained in the notice of the shareholders' meeting or not in compliance with the Articles of Association.

The convener shall notify each shareholder in the form of announcement 20 days prior to an annual shareholders' meeting and shall notify each shareholder in the form of announcement 15 days prior to an extraordinary shareholders' meeting.

For the purpose of calculating the starting date of the aforesaid "20 days" and "15 days", the day on which the meeting is held shall be excluded, but including the day on which the notice is sent.

Holding of Shareholders' Meeting

All shareholders whose names appear on the register of members on the record date, or their proxies, shall be entitled to attend the shareholders' meeting and exercise the voting rights in accordance with the relevant laws, regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

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

Where an individual shareholder attends the meeting in person, they shall present their identity card or other valid documentation or proof establishing their identity. Where attending on behalf of another, they shall present their own valid identity documentation and a letter of authorization from the shareholder.

Corporate shareholders shall be represented at the meeting by their legal representative or a proxy appointed by the legal representative. Where the legal representative attends, they shall present their identity card and valid proof of their capacity as legal representative. Where a proxy attends, the proxy shall present their identity card and a written authorization letter lawfully issued by the legal representative of the corporate shareholder.

If the Shareholder is a Recognized Clearing House (or their proxies), the Shareholder may authorize one or more persons as it deems appropriate to act as its representative at any Shareholders' Meeting or creditors' meeting; however, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may act on behalf of the Recognized Clearing House (or their proxies) (without presenting a shareholding certificate, notarized authorization and/or further evidence confirming its duly authorization), and have the same statutory rights as other Shareholders as if such person were an individual shareholder of the Company.

Resolution at the Shareholders' Meeting

The resolutions of the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by a simple majority of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' meeting.

A special resolution shall be adopted by two-thirds or more of the votes held by the shareholders (including proxies of shareholders) attending the shareholders' meeting.

The following matters shall be passed by an ordinary resolution of the Shareholders' Meeting:

(i) Work reports of the board of directors;

(ii) Profit distribution plan and loss recovery plan formulated by the board of directors;

(iii) Appointment and removal of members of the board of directors, and their remuneration and methods of payment;

(iv) Any other matter other than those to be decided by special resolutions as required by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The following matters shall be passed by a special resolution of the Shareholders' Meetings:

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

(ii) Any division, split, merger, dissolution or liquidation of the Company;

(iii) Any amendment to the Company's Articles of Association;

(iv) Any purchase or sale of major assets or any provision of guarantee within any one year in an amount in excess of 30% of the Company's latest audited total assets;

(v) Any equity incentive scheme;

(vi) Purchase of its own shares by the Company under the circumstances specified in Articles 23(1) and (2) of Articles of Association;

(vii) Other matters required by the laws, administrative regulations, securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association, and matters that, as determined by the Shareholders' Meeting by ordinary resolution, could materially affect the Company and need to be approved by special resolution.

DIRECTORS AND BOARD OF DIRECTORS

Directors

The following persons shall not serve as directors of the company:

(i) a person who is unable or has limited ability to undertake any civil liabilities;

(ii) a person who has been convicted of an offence of bribery, corruption, embezzlement or misappropriation of property, or the destruction of socialist market economy order, or who has been deprived of his political rights due to his crimes, in each case where less than five years have elapsed since the date of completion of the sentence or in the case of a suspended sentence, two years have not lapsed since the probation period was completed;

(iii) a person who has been a former director, factory manager or manager of a company or an enterprise that has entered into insolvent liquidation and who was personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the company or enterprise;

(iv) a person who has been a legal representative of a company or an enterprise that has had its business licence revoked due to violations of the law and has been ordered to close down by law and the person was personally responsible, where less than three years have elapsed since the date of such revocation;

(v) a person who is liable for a relatively large amount of debts that are overdue;

(vi) a person who has been banned from the securities market by the CSRC where the relevant period remains unexpired;

(vii) a person who has been publicly determined by the Stock Exchanges to be not suitable to serve as a director or senior executive of a listed company, and the period has not elapsed; or

(viii) a person who is banned from doing so in accordance with other laws, administrative regulations, departmental rules or securities regulatory rules of the place where the Company's shares are listed.

Where the company elects or appoints directors in violation of the preceding paragraph, such election, appointment, or engagement shall be invalid. Where a director falls under the circumstances described in the preceding paragraph during his or her term of office, the company shall remove him or her from office in accordance with the statutory procedures.

Board of Directors

The company establishes a board of directors accountable to the shareholders' meeting. The board consists of seven directors, including three independent directors and one employee representative director. Except for the employee representative director, who is elected through democratic procedures such as the employee representative assembly, employee assembly, or other forms, all other directors are elected by the shareholders' meeting.

The board of directors shall exercise the following powers:

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

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

(iii) to determine the company's business plans and investment proposals;

(iv) to review and approve the company's annual financial budget and final accounts;

(v) to formulate the company's profit distribution plan and loss compensation plan;

(vi) to formulate plans for increasing or decreasing the company's registered capital, issuing corporate bonds or other securities, and listing;

(vii) to draft plans for major acquisitions, repurchasing the company's shares, or mergers, divisions, dissolution, and changes in the company's form;

(viii) within the scope authorized by the shareholders' meeting, decide on matters such as the company's external investments, acquisition or sale of assets, asset mortgages, external guarantees, entrusted asset management, related-party transactions, and external donations;

(ix) to decide on the establishment of internal management organs;

(x) to decide on the appointment or dismissal of the company's general manager, board secretary, and other senior management, and determine their remunerations and rewards/punishments. Based on the general manager's nomination, decide on the appointment or dismissal of deputy general managers, chief financial officers, and other senior management personnel, and determine their remunerations and rewards/punishments;

(xi) to formulate the company's fundamental management systems;

(xii) to formulate proposals for amending these Articles of Association;

(xiii) to manage the Company's information disclosure matters;

(xiv) to propose to the shareholders' meeting the appointment or replacement of the accounting firm conducting the Company's audit;

(xv) to hear work reports from the General Manager and inspect the General Manager's work;

(xvi) to decide on the acquisition of the Company's shares under the circumstances specified in Article 23(3), (5), and (6) of these Articles of Association;

(xvii) to exercise other powers granted by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or the Shareholders' Meeting.

Matters exceeding the scope of authorization granted by the Shareholders' Meeting shall be submitted to the Shareholders' Meeting for deliberation.

A director associated with an enterprise or individual involved in a matter to be resolved at a board meeting shall promptly report such association in writing to the board. A director with such association shall not exercise voting rights on the resolution nor proxy votes for other directors. Such Board meeting can be held if more than one half of the non-connected directors attend and the resolutions made by the Board meeting shall be passed by more than half of the non-connected directors. If less than three non-connected directors present at such meeting, relevant resolutions shall be submitted to the shareholders' meeting for consideration. Where any additional restrictions on directors' attendance at board meetings and voting are imposed by laws, regulations, or the securities regulatory rules of the jurisdiction where the company's shares are listed, such provisions shall prevail.

Chairman

The board of directors shall have one Chairman. The Chairman shall be appointed from among the Company's directors and shall be elected and removed by more than one half of all directors.

Special Committees under the Board

The board of directors shall establish an audit committee, a strategy and sustainability committee, a nomination committee, and a compensation and appraisal committee. These special committees perform their duties according to the Articles of Association and the authorization granted by the board of directors. Proposals made by special committees shall be submitted to the board of directors for deliberation.

SENIOR MANAGEMENT

General Manager

The Company shall appoint one general manager, who shall be nominated by the chairman and confirmed by the board of directors for appointment or removal.

The Company shall appoint one to five deputy general managers, one chief financial officer, and one board secretary, who shall be appointed or removed by the board of directors.

The general manager, deputy general managers, chief financial officer, and board secretary of the Company are senior management personnel of the Company.

The general manager is accountable to the board of directors and exercises the following powers:

(i) To be in charge of the Company's production, operation and management, and to organize and implement the resolutions of the board of directors and report on works to the board of directors;

(ii) To organize and implement the Company's annual business plan and investment proposals;

(iii) To prepare the plan for establishing the Company's internal management body;

(iv) To develop the Company's basic management system;

(v) To develop the Company's specific rules;

(vi) To propose to the board of directors on the appointment or removal of deputy general managers and chief financial officer;

(vii) To decide on the appointment or dismissal of the Company's management personnel, except those whose appointment or dismissal is reserved for the board of directors;

(viii) To decide on associated transactions where the transaction amount with an associated natural person is less than RMB300,000, or where the transaction amount with an associated legal person is less than RMB3,000,000 or less than 0.5% of the absolute value of the company's most recent audited net assets;

(ix) To exercise any other duties and authorities granted by the Articles of Association or the board of directors.

The general manager may attend meetings of the board of directors.

Board Secretary

The Company shall have a board secretary, who is responsible for preparing for the shareholders' meeting and the meetings of the board of directors, keeping documents and shareholders' materials and handling matters relating to information disclosure, etc.

The board secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

FINANCIAL AND ACCOUNTING SYSTEMS

The Company shall develop its financial and accounting systems pursuant to laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the requirements of the competent authorities of China.

INTERNAL AUDIT

The Company implements an internal audit system and specifies the leadership structure, responsibilities and authority, staffing, funding support, utilization of audit results, and accountability for internal audit work.

The Company's internal audit system shall be implemented upon approval by the board of directors and disclosed externally.

APPOINTMENT OF ACCOUNTING FIRMS

The Company shall engage an accounting firm that conforms to the provisions of the Securities Law and securities regulatory rules of the place where the Company's shares are listed to provide such services as the audit of financial statements, the verification of net assets and other relevant consultancy services. The term of engagement is one year and may be extended.

The Company's engagement of an accounting firm shall be decided by the Shareholders' Meeting. The board of directors shall not engage any accounting firm before the decision is made by the Shareholders' Meeting.

The remuneration of the accounting firm or the method for determining such remuneration shall be decided by the Shareholders' Meeting.

NOTICE

The notices of the Company may be sent out in the following manner:

(I) by personal delivery;

(II) by mail (including email);

(III) by announcement;

(IV) other means stipulated by the relevant regulatory authorities of the place where the Company's shares are listed or the Articles of Association.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

The Company may be dissolved for the following reasons:

(I) the term of business operation as stipulated by the Articles of Association expires or other circumstances for dissolution as stipulated by the Articles of Association arise;

(II) the shareholders' meeting resolves to dissolve the Company;

(III) dissolution is necessary as a result of the merger or division of the Company;

(IV) the business license is revoked or it is ordered to close down or it is deregistered according to law;

(V) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding 10% or more of all shareholders' voting rights of the Company may petition a people's court to dissolve the Company.

Where the Company encounters the dissolution circumstances specified in the preceding paragraph, it shall disclose such circumstances through the National Enterprise Credit Information Publicity System within ten days.

Where the Company is dissolved according to item (i), (ii) above and has not yet distributed its assets to shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the shareholders' meeting.

Amendments to the Articles of Association or resolutions of the shareholders' meeting pursuant to the preceding paragraph shall be adopted by a vote of not less than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

Where the Company is dissolved according to item (i), (ii), (iv) or (v) above, it shall be liquidated. The directors, who are the liquidation obligors of the Company, shall form a liquidation group to carry out liquidation within fifteen days from the date of occurrence of the cause of dissolution.

The liquidation group shall be composed of the directors, unless it is otherwise elected by the Shareholders' Meeting.

Where a liquidation obligor fails to perform its liquidation obligations in a timely manner, thereby causing losses to the company or its creditors, it shall be liable for compensation.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company shall amend its articles of association under any of the following circumstances:

(I) after the amendment of the Company Law or relevant laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed, the articles of association conflict with the provisions of the amended laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed;

(II) the conditions of the company have changed and are inconsistent with the matters recorded in the articles of association;

(III) the shareholders' meeting has resolved to amend the articles of association.

Where the amendments to the Articles of Association passed by the shareholders' meetings need the examination and approval of the competent authorities, these amendments shall be submitted thereto for approval. Where the amendment of the Articles of Association involves registration, it shall be necessary to carry out the prescribed procedures for registration change.