This appendix mainly provides **[REDACTED]** with a summary of the Articles of Association. As the following information is in summary form, it does not include all information that may be important to **[REDACTED]**.

SHARES AND REGISTERED CAPITAL

The issuance of the Company's shares follows the principles of openness, fairness, and justice. Each share of the same category shall have equal rights.

Shares of the same category issued at the same time shall be issued under the same terms and at the same price; the same price shall be paid for each of the shares subscribed for by subscribers.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall establish a register of members based on the certificates provided by the securities registration and clearing authorities. The register of members is conclusive evidence of shareholders' ownership of the Company's shares. Shareholders shall enjoy rights and bear obligations according to the types of shares they hold; shareholders holding the same type of shares shall enjoy equal rights and bear the same obligations.

Shareholders of the Company shall enjoy the following rights:

(1) To receive dividends and other forms of profit distribution according to the proportion of shares they hold;

(2) To request or attend the Shareholders' meeting and exercise corresponding voting rights in accordance with laws;

(3) To supervise the Company's operations and make suggestions or inquiries;

(4) To transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, relevant provisions of the securities regulatory authority and the stock exchange of the place where the Company's shares are listed and the Articles of Association;

(5) To inspect and copy the Articles of Association, register of members, minutes of Shareholders' meetings, resolutions of the Board of Directors and financial reports; qualified shareholders may inspect accounting books and vouchers of the Company;

(6) To participate in the distribution of the Company's remaining assets according to the proportion of shares they hold when the Company is terminated or liquidated;

(7) To request the Company to acquire their shares if they object to the resolutions on the Company's merger or division made by the Shareholders' meeting, provided that they meet the procedural requirements of the Company's Articles of Association and relevant laws and regulations for repurchasing shares;

(8) To inspect the Company's branch share register in Hong Kong, provided that the Company may suspend share registration in accordance with provisions equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

(9) Other rights stipulated by laws, administrative regulations, departmental rules or the Articles of Association.

If the content of the resolutions of the Company's Shareholders' meeting or the Board of Directors violates laws or administrative regulations, shareholders have the right to request the people's court to determine the invalidity of the resolutions.

If the procedures for convening the Shareholders' meeting or the Board of Directors or the voting methods violate laws, administrative regulations, or the Articles of Association, or if the content of the resolutions violates the Articles of Association, shareholders have the right to request the people's court to revoke the resolutions within 60 days from the date the resolutions are made. However, if the procedures for convening the Shareholders' meeting or the Board of Directors or the voting methods have only minor defects and do not have a substantial impact on the resolutions, this provision does not apply. Where the Board of Directors, shareholders and other relevant parties dispute the validity of a resolution of a Shareholders' meeting, they shall promptly file a lawsuit with the people's court. The relevant parties shall implement the resolution of the Shareholders' meeting until the people's court makes a judgement or ruling, such as revocation of the resolution. The Company, its Directors and senior management members shall diligently perform their duties to ensure the normal operation of the Company.

Shareholders of the Company shall bear the following obligations:

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

(2) To pay the share price according to the shares they subscribe for and the method of subscription;

(3) Not to withdraw their capital except in circumstances stipulated by laws and regulations;

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

(5) Other obligations stipulated by laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.

General Provisions on Shareholders' Meeting

The Shareholders' meeting of the Company consists of all shareholders. The Shareholders' meeting is the Company's organ of authority and shall exercise the following powers according to law:

(1) To elect and replace Directors and decide on matters related to Directors' remuneration;

(2) To consider and approve the Board of Directors' report;

(3) To consider and approve the Company's profit distribution plan and loss recovery plan;

(4) To make resolutions on the Company's increase or decrease of registered capital and the issuance of any types of shares, warrants, and other similar securities;

(5) To make resolutions on the issuance of corporate bonds;

(6) To make resolutions on the Company's merger, division, dissolution, liquidation (including voluntary liquidation), or change of corporate form;

(7) To amend the Articles of Association;

(8) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business;

(9) To consider and approve the guarantee matters stipulated in Article 45 of the Articles of Association;

(10) To consider and approve matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's latest audited total assets within one year; the matters also include the overall sale of any controlled subsidiaries of the Company, where such sale exceeds 5% of the Company's latest audited total assets with respect to the sale of major assets;

(11) To consider and approve connected transactions between the Company and its connected parties (excluding receipt of cash assets and provision of guarantees by the Company) where the transaction amount exceeds RMB30 million and represents more than 5% of the absolute value of the Company's latest audited net assets, as well as connected transaction matters specified in the Connected Transactions Decision-Making System;

(12) To consider and approve changes in the use of **[REDACTED]**;

(13) To consider equity incentive plans and employee stock ownership plans;

(14) To consider other matters that should be decided by the Shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, regulatory documents or the Articles of Association;

(15) To make any major change to, substantially alter, or terminate the principal business of the Company and its controlled subsidiaries (excluding controlled subsidiaries whose total assets are less than five percent (5%) of the Company's latest audited total assets);

(16) To approve or substantially amend (where substantial amendment means an amendment exceeding twenty percent (20%) of the original plan) the annual financial budget or final accounts, or the annual operating plan;

(17) To change the number of Directors of the Company, the rules for their election and removal, and the decision-making rules;

(18) To consider and approve other matters as required by the listing rules of the stock exchange of the place where the Company's shares are listed.

The Shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds. Unless otherwise provided by laws, administrative regulations or the rules of the stock exchange where the Company's shares are listed, the above powers of the Shareholders' meeting shall not be delegated to the Board of Directors or any other institutions or individuals for exercise.

The following external guarantee behaviors of the Company (for the avoidance of doubt, guarantees provided by the Company to its wholly-owned subsidiaries are excluded) must be reviewed and approved by the Shareholders' meeting:

(1) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries (except for a controlled subsidiary whose principal business is providing guarantees) exceed 50% of the latest audited net assets;

(2) Any guarantee provided after the total external guarantees of the Company exceed 30% of the latest audited total assets;

(3) Any guarantee provided by the Company to others within one year with a guarantee amount exceeding 30% of the latest audited total assets of the Company;

(4) Any guarantee provided to a party with a debt-to-asset ratio exceeding 70%;

(5) Any single guarantee with an amount exceeding 10% of the latest audited net assets;

(6) Any guarantee provided to shareholders, actual controllers, and their connected parties;

(7) To consider and approve any transactions or matters required to be submitted to the Shareholders' meeting for approval under the Hong Kong Listing Rules (including but not limited to Chapter 14 and Chapter 14A);

(8) Any guarantee required to be considered and approved by the Shareholders' meeting in accordance with laws, administrative regulations, departmental rules, regulatory documents, regulatory rules of the stock exchange where the Company's shares are listed, or the Articles of Association.

Where the Company provides a guarantee for its shareholders or actual controllers, such shareholders or shareholders controlled by the actual controllers shall not participate in the voting on such matters, and the voting shall be approved by a majority of the voting rights held by other shareholders attending the meeting. Guarantee matters other than those mentioned above shall be considered and approved by the Board of Directors. When the guarantee specified in item (3) above is considered at the Shareholders' meeting, it shall be passed by more than two-thirds of voting rights held by the shareholders attending the Shareholders' meeting.

The Shareholders' meeting consists of annual Shareholders' meetings and extraordinary Shareholders' meetings. The annual Shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year.

Under any of the following circumstances, the Company shall hold an extraordinary Shareholders' meeting within two months from the date of occurrence:

(1) When the number of Directors is less than the number stipulated by the PRC Company Law or two-thirds of the number stipulated by the Articles of Association;

(2) When the Company's uncovered losses reach one-third of the total share capital;

(3) When shareholders who individually or jointly hold more than 10% of the Company's shares request it;

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

(5) When the Audit Committee proposes to convene;

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

Convention of Shareholders' Meetings

Shareholders' meetings shall be convened by the Board of Directors in accordance with the law, unless otherwise stipulated by the laws such as the PRC Company Law, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.

The Shareholders' meeting shall be convened by the Board of Directors in a timely manner within the specified period. With the approval of more than half of all independent Directors, independent Directors have the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting. For the proposal of the independent Directors to convene the extraordinary Shareholders' meeting, the Board of Directors shall, in accordance with the laws, administrative regulations and the provisions of the Articles of Association, provide written feedback on whether or not to convene the extraordinary Shareholders' meeting within ten days after receiving the proposal. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of convening the Shareholders' meeting within five days after making the resolution of the Board of Directors; if the Board of Directors does not agree to convene an extraordinary Shareholders' meeting, it shall explain the reasons and make an announcement.

The Audit Committee shall be entitled to propose to the Board of Directors to convene an extraordinary Shareholders' meeting, and shall put forward its proposal to the Board of Directors in writing. The Board of Directors shall, pursuant to laws, administrative regulations, the regulatory rules of the stock exchange where the Company's shares are listed, and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary Shareholders' meeting within 10 days after receipt of the proposal. If the Board of Directors agrees to convene the extraordinary Shareholders' meeting, it shall serve a notice of such meeting within 5 days after the resolution of the Board of Directors is made. In the event of any change to the original proposal set forth in the notice, the consent of the Audit Committee shall be obtained. If the Board of Directors does not agree to hold the extraordinary Shareholders' meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary Shareholders' meeting, and the Audit Committee may convene and preside over the meeting by itself.

If the shareholder(s) severally or jointly holding 10% or more shares of the Company request the Board of Directors to convene an extraordinary Shareholders' meeting, the shareholder(s) shall put forward such request to the Board of Directors in writing. The Board of Directors shall, pursuant to laws, administrative regulations, the regulatory rules of the stock exchange where the Company's shares are listed, and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary Shareholders' meeting within 10 days after receipt of the proposal. If the Board of Directors agrees to convene the extraordinary Shareholders' meeting, it shall serve a notice of such meeting within five days after the resolution of the Board of Directors is made. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board of Directors does not agree to hold the extraordinary Shareholders' meeting, or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or more shares of the Company shall be entitled to propose to the Audit Committee to convene an extraordinary Shareholders' meeting, and shall put forward such request to the Audit Committee in writing.

If the Audit Committee agrees to convene the extraordinary Shareholders' meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. In the case of failure to issue the notice for the Shareholders' meeting within the term stipulated, the Audit Committee shall be deemed as failing to convene and preside over the Shareholders' meeting. The shareholder(s) severally or jointly holding 10% or more shares of the Company for 90 consecutive days or more may convene and preside over such meeting by itself/ themselves.

Notice of Shareholders' Meetings

The convener shall notify all shareholders of an annual Shareholders' meeting 20 days before the meeting, and notify all shareholders of an extraordinary Shareholders' meeting 15 days before the meeting. When calculating the advance notice period, the day on which the notice is dispatched and the day on which the meeting is held shall not be included. Where the laws, regulations, the listing rules of the stock exchange where the Company's shares are listed, or securities regulatory authorities provide otherwise, such provisions shall prevail. The notice of Shareholders' meeting shall be served to shareholders (regardless of whether they have voting rights at the Shareholders' meeting) either by hand or by post in a prepaid mail to the registered address as shown in the register of members, or by publication on the Company's website or the website designated by the Hong Kong Stock Exchange, subject to compliance with applicable laws, regulations and the listing rules of the stock exchange where the Company's shares are listed. If an announcement is required to be given to Overseas Listed Foreign Shareholders pursuant to the Articles of Association, such announcement shall simultaneously be published by the methods prescribed in the Hong Kong Listing Rules. For Domestic Shareholders, the notice of the Shareholders' meeting may also be given by way of announcement. After the notice of a Shareholders' meeting is made and before the meeting is convened, the convener may, in accordance with the PRC Company Law and relevant provisions, issue a second notice.

The notice of the Shareholders' meeting shall set forth the following particulars:

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

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

(3) statement made in distinct words: that all shareholders including shareholders holding special voting rights shares and other such shareholders, shall have the right to attend the Shareholders' meeting and may authorize a proxy in writing to attend such meeting and participate in voting, who is not necessarily a shareholder of the Company;

(4) the share registration date for the shareholders who are entitled to attend the Shareholders' meeting;

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

(6) the voting time and voting procedures via internet or other methods;

(7) other matters required by laws, regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the matters to be discussed require independent Directors to provide their opinions, the notice or supplementary notice of the Shareholders' meeting shall be accompanied by such opinions and the reasons therefor.

The notices and supplementary notices of Shareholders' meeting shall include the contents stipulated in the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association, and shall fully and completely disclose all specific contents of all proposals.

Proposals of the Shareholders' Meeting

The content of the proposals shall fall within the scope of the Shareholders' meeting's authority, have clear topics and specific resolution matters, and comply with the provisions of laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

When the Company convenes a Shareholders' meeting, the Board of Directors, the Audit Committee, and shareholders severally or jointly holding more than 1% of the Company's shares have the right to submit proposals to the Company. Shareholders severally or jointly holding more than 1% of the Company's share may submit temporary proposals in writing to the convener 10 days before the Shareholders' meeting. The convener shall issue a supplementary notice of the Shareholders' meeting within 2 days after receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the Shareholders' meeting for review. However, temporary proposals that violate laws, administrative regulations or the Articles of Association, or do not fall within the scope of the Shareholders' meeting's authority, shall be excluded. Where the laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed prescribe otherwise, such provisions shall prevail. If the Shareholders' meeting needs to be postponed due to the issuance of a supplementary notice of the Shareholders' meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, such meeting shall be postponed accordingly.

Except for the foregoing circumstances, the convener shall not modify the proposals already listed in the notice of the Shareholders' meeting or add new proposals after issuing the notice of the Shareholders' meeting. Proposals not listed in the notice of the Shareholders' meeting or not in compliance with the Articles of Association shall not be voted on or resolved at the Shareholders' meeting.

Proxy for Shareholders' Meeting

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

Individual shareholders attending the meeting in person shall present their ID cards or other valid identification documents; if a proxy is appointed to attend the meeting, such proxy shall present his/her valid ID card and a power of attorney from the shareholder.

Corporate shareholders shall be represented by the legal representative or a proxy authorized by the legal representative. The legal representative attending the meeting shall present his/her ID card and valid proof of his/her legal representative status; the proxy attending the meeting shall present his/her ID card and a legal written power of attorney issued by the legal representative of the corporate shareholder.

Partnership shareholder shall be represented by its managing partner (including the representative of the managing partner) or its proxy. The managing partner attending the meeting shall present its ID card and valid proof of its managing partner status; the proxy attending the meeting shall present his/her ID card and a legal written power of attorney issued by the managing partner of the partnership shareholder.

If the shareholder is a Recognized Clearing House in the place where the Company's securities are listed or its proxy, the shareholder may authorize one or more persons it deems appropriate to act as its representative at Shareholders' meeting; however, if more than one person is authorized, the power of attorney shall specify the number and category of shares involved in the authorization for each authorized person, and the power of attorney shall be signed by an authorized person of the Recognized Clearing House. The authorized person may attend the meetings on behalf of the Recognized Clearing House (or its proxy) (upon presentation of his/her ID card, without presenting shareholding certificates, notarized authorization, and/or further evidence of formal authorization) and shall exercise the rights, as if the person were an individual shareholder of the Company.

The power of attorney issued by the shareholder for appointing a proxy to attend the Shareholders' meeting shall specify the following content:

(1) The name or title of the principal and the category and quantity of shares held;

(2) The name or title of the proxy;

(3) Specific instructions of the shareholder, including instructions to vote for, against, or abstain on each matter listed on the agenda of the Shareholders' meeting;

(4) The date of issuance and validity period of the power of attorney;

(5) The signature (or seal) of the principal. If the principal is a corporate shareholder or a partnership shareholder, the corporate or partnership seal shall be affixed;

(6) Where the Listing Rules of Hong Kong Stock Exchange contains specific provisions regarding proxy forms, such provisions shall prevail.

Voting at the Shareholders' Meeting

Resolutions of the Shareholders' meeting are divided into ordinary resolutions and special resolutions. An ordinary resolution of the Shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the meeting. A special resolution of the Shareholders' meeting shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

The following matters shall be passed by the Shareholders' meeting as ordinary resolutions:

(1) The work report of the Board of Directors;

(2) The profit distribution plan and loss recovery plan proposed by the Board of Directors;

(3) The appointment and dismissal of board members and their remuneration and payment methods;

(4) To make resolutions on the issuance of corporate bonds;

(5) To make resolutions on the appointment and removal of the accounting firm engaged for the Company's audit business;

(6) To consider and approve the guarantee matters specified in Article 45 of the Articles of Association;

(7) To consider and approve connected transactions between the Company and its connected parties (excluding the Company's receipt of cash assets and provision of guarantees) where the transaction amount exceeds RMB30 million and represents more than 5% of the absolute value of the Company's latest audited net assets, as well as connected transaction matters specified in the Connected Transactions Decision-Making System;

(8) To consider and approve changes in the use of **[REDACTED]**;

(9) To make any major change to, substantially alter, or terminate the principal business of the Company and its controlled subsidiaries (excluding controlled subsidiaries whose total assets are less than five percent (5%) of the Company's latest audited total assets);

(10) To approve or substantially amend (where substantial amendment means an amendment exceeding twenty percent (20%) of the original plan) the annual financial budget or final accounts, or the annual operating plan;

(11) To change the number of Directors of the Company, the rules for their election and removal, and the decision-making rules;

(12) Other matters except those that, as stipulated by laws, administrative regulations, the listing rules of the place where the Company's shares are listed, or the Articles of Association, shall be passed as a special resolution.

The following matters shall be passed by the Shareholders' meeting as special resolutions:

(1) The increase or decrease of the Company's registered capital and the issuance of any types of shares, warrants, and other similar securities;

(2) The division, merger, dissolution, and liquidation (including voluntary liquidation) or change in the corporate form of the Company;

(3) Amendments to the Articles of Association;

(4) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's latest audited total assets within one year; the matters also include the overall sale of any controlled subsidiaries of the Company, where such sale exceeds 5% of the Company's latest audited total assets with respect to the sale of major assets;

(5) Equity incentive plans and employee stock ownership plans;

(6) Other matters stipulated by laws, administrative regulations, the listing rules of the place where the Company's shares are listed, or the Articles of Association, as well as matters that the Shareholders' meeting deems to have a significant impact on the Company and shall be passed as a special resolution.

Shareholders shall exercise their voting rights based on the number of voting shares they represent, with each share having one vote. 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. The Board of Directors of the Company and shareholders who meet the relevant regulations may solicit shareholders' voting rights in accordance with the applicable regulations.

According to the stock exchange where the Company's shares are listed, if any shareholder is required to waive their voting rights on a resolution or is restricted to only voting for (or against) a resolution, the votes cast by such shareholders or their representatives in violation of the relevant provisions or restrictions shall not be counted in the total number of voting shares.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced by the Shareholders' meeting and may be removed from their positions by the Shareholders' meeting before the expiration of their term. The term of office for Directors is three years, and upon the expiration of their term, they may be re-elected.

The term of a Director is calculated from the date of assuming office until the expiration of the current Board of Directors' term. If the Directors are not timely re-elected upon the expiration of their term, the original Directors shall continue to perform their duties as Directors in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the newly elected Directors assume office. A Director may also hold the senior management positions, but the total number of Directors who also hold the senior management positions shall not exceed half of the total number of Directors of the Company.

Chairman of the Board

The Board of Directors shall have one chairman, who shall be elected by a majority vote of all Directors.

The chairman shall exercise the following powers and duties:

(1) Presiding over the Shareholders' meeting and convening and presiding over board meetings;

(2) Supervising and inspecting the implementation of board resolutions;

(3) Signing important documents of the Board of Directors and other documents that shall be signed by the Company's legal representative;

(4) Exercising special powers of disposal in relation to the Company's affairs in compliance with legal requirements and in the interests of the Company and subsequently reporting such activities to the Board of Directors of the Company and the Shareholders' meeting, in the event of any urgent situation due to force majeure such as catastrophic natural disasters;

(5) Other powers and duties stipulated by applicable laws, administrative regulations, departmental rules or the Articles of Association or granted by the Board of Directors.

If the chairman of the Company is unable or fails to perform his duties, a Director elected by more than half of the Directors shall perform his duties.

Board of Directors

The Board of Directors shall consist of 9 Directors, including one chairman and three independent Directors.

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

(1) Convening the Shareholders' meeting and reporting to the Shareholders' meeting;

(2) Implementing the resolutions of the Shareholders' meeting;

(3) Deciding on the Company's business plans and investment proposals;

(4) Formulating the Company's profit distribution plans and loss recovery plans;

(5) Formulating plans for the Company's increase or decrease of registered capital, issuance of bonds or other securities, and **[REDACTED]**;

(6) Drafting plans for major acquisitions of the Company, repurchases of the Company's shares, mergers, divisions, dissolution, or changes in the Company's form;

(7) Deciding on the Company's matters such as external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external donations, within the scope authorized by the Shareholders' meeting;

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

(9) Appointing or dismissing the Company's general manager (chief executive officer) and Board secretary; based on the general manager (chief executive officer) and shareholders' nomination as stipulated in Article 133 of the Articles of Association, appointing or dismissing senior management members of the Company, and determining their remuneration and reward (or punishment);

(10) Formulating the Company's basic management systems;

(11) Drafting amendments to the Articles of Association;

(12) Managing the Company's information disclosure matters in accordance with laws and regulations, the securities regulatory rules of the place where the shares are listed, and the Company's internal policies;

(13) Proposing to the Shareholders' meeting the appointment or replacement of the accounting firm auditing the Company;

(14) Reviewing the work reports of the general manager (chief executive officer) of the Company and inspecting the general manager's (chief executive officer's) work;

(15) Making external investments, including but not limited to establishing any subsidiary, branch, or other branch office; investing in any company, partnership, trust, associate, or other entity; and acquiring or merging with other entities (including their business or assets); provided, however, that this shall not apply where the total consideration for such external investments within a year (whether in cash, shares, assets, or any other form of consideration) is below five percent (5%) of the Company's latest audited total assets at the time of investment ("Annual Cumulative Investment Threshold"). For the avoidance of doubt: (1) the Board authorizes the manager to independently make decisions on behalf of the Company regarding external investments within a year where the total consideration is below the Annual Cumulative Investment Threshold ("Exempted Investments"); (2) for any external investment (excluding the establishment of wholly-owned subsidiaries) duly approved by the Board within a given year, the consideration for such investment shall be deducted when calculating the utilization of the Annual Cumulative Investment Threshold for Exempted Investments in that year;

(16) Formulating equity incentive plans and employee stock ownership plans;

(17) Considering and approving the connected transactions exceeding RMB3 million between the Company and its controlled subsidiaries and the shareholders of the Company, Directors, supervisors, senior management personnel of the Company and its controlled subsidiaries, or connected parties of the aforementioned individuals outside the annual budget;

(18) Considering and approving external guarantees by the Company except those requiring approval by the Shareholders' meeting (for the avoidance of doubt, guarantees provided by the Company for its wholly-owned subsidiaries are excluded);

(19) Providing loans to any entity (unless wholly-owned by the Company) or individual (including shareholders, employees, and Directors of the Company) other than the Company and its controlled subsidiaries;

(20) Borrowing a single loan from a financial institution or a third party exceeding RMB100 million (borrowing matters other than the aforementioned shall be determined by the Company's manager or its authorized person(s));

(21) Entering into any transaction involving the grant of exclusive rights to a third party or restricting the business development of the Company and its controlled subsidiaries (excluding controlled subsidiaries with total assets below five percent (5%) of the Company's latest audited total assets), or amending any material contract (solely for the purpose of this clause, a material contract refers to a contract with a value exceeding RMB10 million) where such amendment has a material adverse effect on the Company and its controlled subsidiaries (excluding controlled subsidiaries with total assets below five percent (5%) of the Company's latest audited total assets);

(22) Any single expenditure outside the annual budget exceeding the higher of: RMB3 million or 5% of the Company's annual total revenue; or cumulative expenditures outside the annual budget exceeding the higher of: RMB10 million or 5% of the Company's annual total revenue;

(23) Outside the annual budget, transferring or otherwise disposing of assets exceeding RMB5 million;

(24) Outside the ordinary course of business, selling, licensing, pledging, or otherwise disposing of intellectual property rights;

(25) Other powers and duties stipulated by the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association or granted by the Shareholders' meeting.

Matters beyond the scope of authorization of the Shareholders' meeting shall be submitted to a Shareholders' meeting for consideration.

The Board of Directors shall hold at least two regular meetings each year, convened by the chairman, with written notice provided to all Directors at least 10 days before the meeting. The Chairman may convene and preside over an extraordinary board meeting within a reasonable timeframe as he/she considers appropriate.

Shareholders representing more than one-tenth of the voting rights, one-third of the Directors, or the Audit Committee may propose the convening of an extraordinary board meeting. The chairman shall convene and preside over the board meeting within 10 days of receiving such a proposal.

Extraordinary board meetings may be convened by personal delivery, mail, fax, telephone, email and in other manners approved by all Directors, with notice provided to all Directors, manager (chief executive officer) and Board secretary at least three days before the meeting. In case of urgent matters requiring immediate board meetings, the aforementioned notice period may be waived, provided that reasonable advance notice shall be given.

A board meeting shall require the attendance of more than half of the Directors to be valid. Resolutions of the Board of Directors shall require the approval of more than half of all Directors. Where the laws, administrative regulations, departmental rules, or the Articles of Association contain different provisions regarding the minimum number of Directors required for attendance or approval, such provisions shall prevail. Each Director shall have one vote in board resolutions, which shall be conducted by way of casting written votes with a completed ballot or a show of hands.

Board meetings shall be attended by Directors in person. If a Director is unable to attend, he/she may appoint another Director in writing to attend on his/her behalf. The written appointment shall specify the name of the proxy, the matters to be represented, the scope of authority, and the validity period, and shall be signed or sealed by the appointing Director. The proxy shall exercise the Director's rights within the scope of authority. If a Director neither attends the board meeting nor appoints a proxy to attend, he/she shall be deemed to have waived his/her voting rights at that meeting.

Audit Committee under the Board

The Company's Board of Directors shall establish an Audit Committee, which shall exercise the powers and duties of the Board of Supervisors as stipulated in the PRC Company Law.

The Audit Committee shall be composed of three Directors who do not hold senior management positions in the Company and all of whom shall be independent Directors. The chairperson of the Committee shall be an independent Director with accounting expertise.

The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits, and internal controls. The following matters shall be submitted to the Board of Directors for review after obtaining the approval of more than half of all Audit Committee members:

(1) Disclosure of financial accounting reports and financial information in periodic reports, as well as internal control evaluation reports;

(2) Appointment or dismissal of the accounting firm auditing the listed company;

(3) Appointment or dismissal of the listed company chief financial officer;

(4) Changes in accounting policies, accounting estimates, or corrections of major accounting errors due to reasons other than changes in accounting standards;

(5) Other matters stipulated by laws, administrative regulations, the CSRC requirements and the Articles of Association.

The Audit Committee shall hold at least one meeting per quarter. Extraordinary meetings may be convened upon the proposal of two or more members or if the chairperson (convener) deems it necessary. A meeting of the Audit Committee shall require the attendance of at least two-thirds of its members to be valid.

Other Special Committees under the Board

The Board of Directors of the Company shall establish other special committees, such as the Audit Committee, Nomination Committee and Remuneration Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals of these special committees shall be submitted to the Board of Directors for review and decision. The working procedures of these special committees shall be formulated by the Board of Directors.

SENIOR MANAGEMENT MEMBERS

The Company shall have one manager (chief executive officer), who shall be appointed or removed by the Board of Directors. The Company shall have other senior management executives such as chief marketing officer, chief operating officer, chief financial officer, and chief engineer, who shall be nominated by the manager (chief executive officer); the Company's chief technology officer shall be nominated by the shareholder, Baidu Online Network Technology (Beijing) Co., Ltd.. All the aforementioned senior management executives shall be appointed or removed by the Board of Directors. If any of the aforementioned nominating parties fails to nominate a senior management executive in a timely manner, resulting in a vacancy in the relevant senior management position, the Nomination Committee shall make the nomination in accordance with the provisions of Article 131 of these Articles of Association. The Company shall have a Board secretary, who shall be responsible for preparing the Company's Shareholders' meetings and Board meetings, safeguarding documents, managing the Company's shareholder records, handling information disclosure matters, and other related duties. The Board secretary shall be appointed by the Board of Directors and shall report to the Board of Directors.

The term of office of the general manager (chief executive officer) shall be three years and may be re-appointed. The general manager (chief executive officer) shall be accountable to the Board of Directors and shall exercise the following powers and duties:

(1) Presiding over the Company's production, operation, and management activities, implementing the resolutions of the Board of Directors, and reporting to the Board of Directors;

(2) Implementing the Company's annual business plans and investment proposals;

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

(4) Drafting the Company's basic management systems;

(5) Formulating the Company's specific regulations;

(6) Proposing to the Board of Directors the appointment or dismissal of the senior management of the Company;

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

(8) Other powers and duties granted by the Articles of Association or the Board of Directors.

Save for matters that are required under the Articles of Association to be submitted to the Board of Directors or Shareholders' meeting for consideration and approval, transactions, connected transactions, and borrowings of the Company shall be approved by the general manager (chief executive officer) of the Company.

The general manager (chief executive officer) shall attend Board meetings.

Financial Accounting System

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

The Company shall disclose a preliminary announcement of its annual results within three months after the end of each fiscal year, and disclose a preliminary announcement of its interim results within two months after the end of the first six months of each fiscal year. Within four months after the end of each fiscal year, the Company shall submit and disclose its annual report to the CSRC (if necessary) and the stock exchange where the Company's shares are listed. Within two months after the end of the first half of each fiscal year, the Company shall submit and disclose its interim report to the local office of the CSRC (if necessary) and the stock exchange where the Company's shares are listed, and submit and disclose its quarterly reports in accordance with the relevant regulations of the stock exchange where the Company's shares are listed. If the regulatory provisions of the place where the Company's shares are listed prescribe otherwise, such provisions shall prevail.

The aforesaid financial accounting reports shall be prepared in accordance with relevant laws, administrative regulations, provisions of the CSRC and the securities regulatory authorities and stock exchange where the Company's shares are listed.

The Company shall not establish separate accounting books in addition to the statutory accounting books. The Company's funds shall not be stored in accounts opened in the name of any individual.

When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, the Company may cease to make further allocations.

If the Company's statutory reserve fund is insufficient to cover the losses of previous years, the Company shall use the current year's profits to cover the losses before allocating the statutory reserve fund as stipulated above.

After allocating the statutory reserve fund from the after-tax profits, the Company may also allocate a discretionary reserve fund from the after-tax profits upon a resolution of the Shareholders' meeting.

After covering losses and allocating reserve funds, the remaining after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless otherwise stipulated in the Articles of Association.

If the Shareholders' meeting violates the PRC Company Law by distributing profits to shareholders, the shareholders shall return the profits distributed in violation of the regulations to the Company; if the Company suffers losses as a result, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.

The Company's own shares held by the Company shall not participate in the distribution of profits.

The Company shall appoint one or more receiving agents in Hong Kong for H shareholders. The receiving agents shall collect and hold dividends and other payable amounts distributed in respect of H shares by the Company on behalf of the relevant H shareholders, pending payment to such H-share shareholders. The receiving agents appointed by the Company shall comply with the requirements of laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed.

The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and operation, or be converted into additional registered capital of the Company. When using reserve funds to cover the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if the losses cannot be fully covered, the capital reserve fund may be used in accordance with regulations.

When converting the statutory reserve fund into additional registered capital, the remaining statutory reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

After the profit distribution plan has been resolved at the Shareholders' meeting of the Company or after the Board of the Company has formulated a specific plan based on the conditions and upper limit for the next interim dividend distribution approved by the Shareholders' meeting, the dividend (or share) distribution shall be completed by the board of the Company within two months after the Shareholders' meeting.

Internal Audit

The Company shall implement an internal audit system, specifying the leadership structure, responsibilities and authorities, staffing, funding, application of audit results, and accountability for internal audit work. The internal audit function shall be independent, staffed by professional audit personnel, and shall not be placed under the leadership of the finance department or co-located with the finance department. The internal audit institution shall be accountable to the Board of Directors.

Appointment of Accounting Firms

The Company shall engage an accounting firm that complies with the Securities Law to conduct audits of financial statements, verification of net assets, and other related consulting services. The engagement term shall be one year, commencing upon the conclusion of the current annual Shareholders' meeting and ending upon the conclusion of the next annual Shareholders' meeting, and may be renewed.

The appointment or dismissal of an accounting firm shall be decided by the Shareholders' meeting of the Company. The Board of Directors shall not appoint an accounting firm before the decision of the Shareholders' meeting.

The Company shall provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or misreport such materials.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

(1) The business term stipulated in the Articles of Association expires or other dissolution reasons stipulated in the Articles of Association arise;

(2) The Shareholders' meeting resolves to dissolve the Company;

(3) The Company needs to be dissolved due to a merger or division;

(4) Its business license is legally revoked, or it is ordered to close, or revoked;

(5) The Company is dissolved by the people's court in accordance with Article 231 of the PRC Company Law.

When the Company has the dissolution reasons mentioned above, it shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System and on the website of the Hong Kong Stock Exchange within ten days.

During the liquidation period, the liquidation group shall exercise the following powers and duties:

(1) Cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets;

(2) Notifying and making public announcements to creditors;

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

(4) Paying off the taxes owed and the taxes incurred during the liquidation process;

(5) Cleaning up claims and debts;

(6) Distributing the remaining assets after the Company's debts are settled;

(7) Representing the Company in civil litigation activities.

The liquidation group shall notify creditors within 10 days from the date of its establishment and make an announcement in newspapers (or on the National Enterprise Credit Information Publicity System) and on the website of the Hong Kong Stock Exchange within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice.

When declaring claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation group shall register the claims.

During the claim declaration period, the liquidation group shall not settle claims with creditors.

After cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets, the liquidation group shall formulate a liquidation plan and submit it to the Shareholders' meeting or the people's court for confirmation.

After paying off the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, paying off the taxes owed, and settling the Company's debts, the remaining assets of the Company shall be distributed to shareholders according to the proportion of shares held.

During the liquidation period, the Company shall continue to exist but shall not engage in business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before being settled in accordance with the foregoing provisions.

After cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets, if the liquidation group finds that the Company's assets are insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

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

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

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

(1) After the PRC Company Law or relevant laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed are amended, the provisions of the Articles of Association conflict with the amended provisions;

(2) The Company's circumstances change and are inconsistent with the matters recorded in the Articles of Association;

(3) The Shareholders' meeting resolves to amend the Articles of Association.

If the amendment of the Articles of Association passed by a resolution of the Shareholders' meeting requires approval by the competent authority, it shall be submitted to the competent authority for approval; if it involves company registration matters, the change of registration shall be processed in accordance with the law.

The Board of Directors shall amend the Articles of Association in accordance with the resolution of the Shareholders' meeting on the amendment of the Articles of Association and the approval of the competent authority.

If the amendment of the Articles of Association involves information required to be disclosed by laws or regulations, it shall be announced in accordance with regulations.