This appendix contains the summary of the principal provisions of the Articles of Association adopted by the Company on 10 October 2025, which will take effect from the date of listing of H Shares on the Stock Exchange. The main purpose of this appendix is to provide an overview of the Articles of Association for potential investors, so it may not necessarily contain all the information that is important to potential investors. The full text of the Articles of Association is available for inspection as mentioned in "Appendix VII — Documents Delivered to the Registrar of Companies and Available on Display".

GENERAL PROVISIONS

The Articles of Association regulate the Company's organization and conduct guidance and are binding on the Company, the shareholders, Directors, Supervisors and senior management members. According to the Articles of Association, shareholders may sue shareholders; shareholders may sue the Directors, Supervisors, general manager (president) and other senior management members of the Company; shareholders may sue the Company, and the Company may sue shareholders, Directors, Supervisors, general manager (president) and other senior management members.

SHARES

Issuance of Shares

The shares of the Company shall take the form of share certificates. The share certificates shall be in registered form.

The issuance of shares by the Company shall adhere to the principles of openness, fairness and justice, and each share of the same class shall carry the same rights.

All shares of the same class issued at the same time shall be issued under the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares it or he/she subscribes for.

Increase, Decrease and Buyback of Shares

The Company may, upon resolutions by shareholders' meetings, adopt the following methods to increase its capital in accordance with its business and development needs and pursuant to the laws and regulations:

(i) offering of shares to non-specific objects;

(ii) offering of shares to specific objects;

(iii) distribution of bonus shares to existing shareholders;

(iv) conversion of funds in the capital reserve into share capital; and

(v) other methods stipulated by the laws and administrative regulations and approved by the securities regulatory authorities of the place where the Company's shares are listed.

The Company may decrease its registered capital. The reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated by the Company Law, the Hong Kong Listing Rules and other relevant regulations as well as the Articles of Association.

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

(i) decreasing the registered capital of the Company;

(ii) merging with other companies holding shares of the Company;

(iii) using shares for employee stock ownership plan or equity incentives;

(iv) acquiring the shares of shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company and request the Company to acquire their shares;

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

(vi) acquiring shares in a manner as necessary for maintenance of the Company's value and shareholders' rights and interests;

(vii) other methods approved by the laws, administrative regulations, departmental rules and the securities regulatory authorities of the place where the Company's shares are listed.

The Company may acquire its own shares through public centralized trading or other ways permissible under the laws, administrative regulations, and regulatory requirements of the listing place.

The repurchase of its shares by the Company under the circumstances set out in items (iii), (v) and (vi) above shall be conducted through public centralized trading.

Repurchase of its own shares by the Company under the circumstances specified in item (i) or (ii) above shall be subject to a resolution adopted by the shareholders' meeting; repurchase of its own shares by the Company under the circumstances specified item (iii), (v) or (vi) shall be subject to a resolution adopted at a Board meeting attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the shareholders' meeting.

After the Company repurchases its own shares, the following requirements shall apply: in the case of a repurchase under item (i), such shares shall be cancelled within 10 days from the date of repurchase; in the case of a repurchase under items (ii) and (iv), such shares shall be transferred or cancelled within six months; and in the case of a repurchase under items (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.

Where the laws, regulations, and securities regulatory rules of the place where the Company's shares are listed have any other provisions in respect of the relevant matters concerning the share repurchase, such provisions shall prevail. When the Company repurchases its own shares, it shall perform the obligation of information disclosure in accordance with the provisions of the stock exchange and other securities regulatory rules of the place where the Company's shares are listed.

After the Company repurchases its shares in the manner set forth above, the following requirements shall apply: in the case of a repurchase under item (i), such shares shall be cancelled within 10 days from the date of repurchase; in the case of a repurchase under items (ii) and (iv), such shares shall be transferred or cancelled within six months; and in the case of a repurchase under items (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.

Transfer of Shares

The shares of the Company shall be transferred in accordance with the law. All transfers of H Shares shall be effected by instruments of transfer in writing in an general or ordinary form or in any other forms acceptable to the Board (including the standard transfer format or form of transfer that the Hong Kong Stock Exchange may provide from time to time); the instruments of transfer may only be signed by hand or (where the transferor or transferee is a corporation) by the valid corporate seal. If the transferor or the transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the instruments of transfer may be signed by hand or in printed form. All instruments of transfer shall be kept at the legal address of the Company or other place designated by the Board of Directors from time to time.

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

The shares issued before the public issuance of shares by the Company shall not be transferred within one year of the date on which the Company's shares are listed and traded on a stock exchange.

The Directors and senior management members of the Company shall declare to the Company their shareholdings (including preferred shares) in the Company and the changes thereof and shall not, per annum during their terms of office determined at their assumption of duty, transfer more than 25% of the total number of shares of the same class of the Company they hold; the shares they hold in the Company shall not be transferred within one year from the date on which the Company's shares are listed and traded. The shares held by them in the Company shall not be transferred within half a year after such persons have left office. Where it is otherwise provided in the securities regulatory rules of the place where the Company's shares are listed in respect of restrictions on the transfer of the Company's shares, such provisions shall also be observed.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

Share Register

The Company shall make a share register in accordance with evidentiary documents provided by the securities registration authorities, which register bears adequate evidence of shareholders holding shares of the Company. Shareholders shall be entitled to relevant rights and assume the relevant obligations in accordance with the class of shares they hold; shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.

Rights and Obligations of the Shareholders

The shareholders of the Company shall have the following rights:

(i) to obtain dividends and other forms of profit distribution in proportion to the number of shares held;

(ii) to legally require, convene, chair, attend or appoint a proxy to attend a shareholders' meeting and exercise the corresponding voting rights;

(iii) to supervise the Company's business operations, propose recommendations or raise inquiries;

(iv) to transfer, gift or pledge their shares in accordance with the laws, administrative regulations and the Articles of Association;

(v) to inspect and copy the Articles of Association, share register, minutes of shareholders' meetings, resolutions of Board meetings, and financial and accounting reports, while the qualified shareholders may inspect the Company's accounting books and vouchers;

(vi) upon termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the quantity of shares held by them;

(vii) to require the Company to repurchase their shares in the event of objection to resolutions of the shareholders' meetings concerning merger or demerger of the Company;

(viii) to enjoy other rights stipulated by laws, administrative regulations, departmental rules or the Articles of Association.

Shareholders demanding the inspection or copying of relevant materials of the Company shall comply with the Company Law and other relevant laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed, and provide the Company with written documents evidencing the class and number of shares of the Company held by them. The Company shall provide the said materials as requested by such shareholders upon verification of their identity.

If any resolution of the shareholders' meeting or the Board of the Company runs against the laws and administrative regulations, the shareholders shall have the right to request the people's court to invalidate the said resolution.

If the convening procedure or voting method of the shareholders' meetings or Board meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within 60 days after adoption of the resolution, unless there is only a slight defect in the convening procedure or voting method of shareholders' meetings or Board meetings, which has no substantive impact on the resolution.

Where the Board, shareholders and other relevant parties dispute the validity of the resolution of the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a revocation of the resolution or other judgment or ruling, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, the Directors and senior management members shall effectively perform their duties to ensure the normal operation of the Company.

Where the people's court renders a judgment or ruling on relevant matters, the Company shall fulfill the obligation of information disclosure in accordance with laws, administrative regulations, and securities regulatory rules of the place where the Company's shares are listed, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.

Where a resolution of the shareholders' meeting or the Board of Directors of the Company is declared null and void, cancelled or confirmed to be invalid by the people's court, the Company shall file an application with the company registration authority for cancelling the registration having been made pursuant to the said resolution.

Where a resolution of the shareholders' meeting or the Board of Directors is declared null and void, cancelled or confirmed to be invalid by the people's court, the civil legal relationship formed between the Company and any bona fide third party according to the said resolution shall not be affected.

If any Director or senior management member violates the laws, administrative regulations or the Articles of Association in fulfilling his/her official duties, thereby incurring any loss of the Company, the shareholders individually or jointly holding 1% or more shares of the Company for more than 180 days consecutively shall have the right to request the Supervisory Committee in writing to institute legal proceedings to the people's court; if the Supervisory Committee violates the laws, administrative regulations or the Articles of Association in fulfilling its official duties, thereby incurring any loss of the Company, the shareholders may request the Board in writing to institute legal proceedings to the people's court.

If the Supervisory Committee or the Board refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstances are urgent and failure to promptly institute legal proceedings would cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names in the interests of the Company.

Where any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file a lawsuit with the people's court pursuant to the provisions of the preceding two paragraphs.

The shareholders of the Company shall undertake the following obligations:

(i) to comply with the laws, administrative regulations and the Articles of Association;

(ii) to make payment for shares subscribed for according to the number of shares subscribed for and the method of subscription;

(iii) not to withdraw shares, except for circumstances stipulated by laws and regulations;

(iv) not to abuse his/her rights to harm the interests of the Company or of any other shareholder; not to abuse the Company's independent legal-person status or the limited liability of shareholders to harm the interests of the Company's creditors. If a shareholder of the Company abuses its shareholder rights and causes losses to the Company or other shareholders, it shall bear compensation liability in accordance with the law. A shareholder of the Company who abuses the independent legal person status of the Company and shareholders' limited liability to evade debts and severely infringe upon interests of the Company's creditors shall assume joint and several liabilities for the Company's debts;

(v) to fulfill other obligations stipulated by laws, administrative regulations and the Articles of Association.

Where a shareholder holding 5% or more of the voting shares of the Company pledges any shares in his/her possession, he/she shall make a written report to the Company on the day on which he/she pledges his/her shares.

Restrictions on the Rights of Controlling Shareholder

The controlling shareholder and actual controller of the Company shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, the rules of the securities regulatory authorities and stock exchange(s) where the Company's shares are listed, so as to safeguard the interests of the Company.

The controlling shareholder and actual controller of the Company shall comply with the following provisions:

(i) to exercise shareholder rights in accordance with the law, and refrain from abusing control rights or using affiliated relationships to harm the legitimate rights and interests of the Company or other shareholders;

(ii) to strictly fulfill all public statements and commitments made, and refrain from arbitrarily altering or exempting such obligations;

(iii) to strictly comply with relevant regulations regarding information disclosure, actively cooperate with the Company in information disclosure work, and promptly inform the Company of any significant events that have occurred or are about to occur;

(iv) to refrain from occupying the Company's funds in any manner;

(v) to refrain from coercing, instructing, or demanding that the Company or its personnel provide guarantees in violation of laws or regulations;

(vi) to refrain from using undisclosed material information of the Company for personal gain, disclosing any undisclosed material information related to the Company in any manner, or engaging in illegal activities such as insider trading, short-swing trading, or market manipulation;

(vii) to refrain from harming the legitimate rights and interests of the Company and other shareholders through non-arm's length related-party transactions, profit distribution, asset restructuring, external investments, or any other means;

(viii) to ensure the Company's asset integrity, personnel independence, financial independence, organizational independence, and business independence, and refrain from affecting the Company's independence in any manner;

(ix) to comply with other provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the controlling shareholder or actual controller of the Company do not serve as Director of the Company but actually execute the Company's affairs, the provisions of the Articles of Association regarding the fiduciary duties and duties of due diligence of Directors shall apply.

Where the controlling shareholder or actual controller of the Company instruct Directors or senior management members to engage in acts that damage the interests of the Company or its shareholders, they shall be jointly and severally liable with such Directors and senior management members.

Shareholders' Meeting

General Provisions on Shareholders' Meeting

The shareholders' meeting shall comprise all the shareholders. It is the highest authority of the Company and shall exercise the following functions and powers:

(i) to elect and replace Directors and Supervisors who are not an employee representative and to determine matters relating to remuneration of the Directors and Supervisors;

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

(iii) to consider and approve reports of the Supervisory Committee;

(iv) to consider and approve the Company's profit distribution proposals and loss recovery proposals;

(v) to resolve on the increase or reduction of the registered capital of the Company;

(vi) to resolve on issuance of bonds of the Company;

(vii) to resolve on merger, division, dissolution and liquidation of the Company or change of its corporate form;

(viii) to amend the Articles of Association;

(ix) to resolve on the engagement and dismissal of the accounting firm that undertakes the Company's auditing business;

(x) to examine and approve matters relating to the guarantees that, under the Articles of Association, shall be decided by the shareholders' meeting;

(xi) to consider matters regarding the Company's purchase or sale of material assets within one year in excess of 30% of the latest audited total assets of the Company;

(xii) to consider and approve matters relating to the changes in the use of proceeds from share offerings;

(xiii) to consider equity incentive plans and employee stock ownership plans;

(xiv) to consider other issues that should be decided by the shareholders' meeting as stipulated 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 shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

The aforesaid functions and powers of shareholders' meeting shall not be exercised in proxy by the Board of Directors or other institution or individual, unless otherwise provided by laws, regulations or the securities regulatory rules of the place where the Company's shares are listed.

The following external guarantees (including mortgage, pledge or guarantee) of the Company shall be considered and approved by the shareholders' meeting:

(i) any guarantee provided after the aggregate amount of external guarantees given by the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets of the Company;

(ii) any guarantee provided after the aggregate amount of external guarantees given by the Company exceeds 30% of the latest audited total assets of the Company;

(iii) any guarantee provided by the Company within one year with a guaranteed amount exceeding 30% of the latest audited total assets of the Company;

(iv) any guarantee provided for guarantee recipients with a debt-to-asset ratio exceeding 70%;

(v) a single guarantee whose amount exceeds 10% of the latest audited net assets of the Company;

(vi) any guarantee provided to shareholders, the actual controller and their related parties;

(vii) other guarantees that should be considered and approved by the shareholders' meeting as stipulated by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The guarantee in item (iii) above shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the shareholders' meeting deliberates on a proposal to provide a guarantee for a shareholder, the actual controller or their related persons, the shareholder or any shareholder controlled by such actual controller may not vote on that resolution; the resolution must be passed by a simple majority of the voting rights held by the other shareholders present at the shareholders' meeting.

Where the Company provides a guarantee for a wholly-owned subsidiary or a holding subsidiary and the other shareholders of that holding subsidiary provide guarantees on the same pro-rata basis as their equity interests, and the Company's interests are not thereby impaired, the provisions of items (i), (iii) to (v) of this Article may be waived.

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

In any of the following circumstances, an extraordinary shareholders' meeting shall be held within two months:

(i) the number of directors falls short of the quorum stipulated in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

(ii) when the unrecovered losses of the Company amount to one third of the total paid-up share capital;

(iii) when shareholders severally or jointly holding more than 10% shares of the Company request in writing to hold such meeting;

(iv) when deemed necessary by the Board;

(v) when proposed by the Supervisory Committee;

(vi) other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.

The number of shares held as described in item (iii) above shall be calculated as per the shares of the Company held by the shareholder at the date on which such written request is made by such shareholder.

Convening of the Shareholders' Meeting

With the consent of more than half of all independent directors, independent directors have the right to propose in writing to the Board of Directors to convene an extraordinary shareholders' meeting of shareholders. The Board shall, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting within 10 days after receipt of the proposal. Where the Board agrees to convene the extraordinary shareholders' meeting, a notice on the convening of the shareholders' meeting shall be issued within 5 days after the resolution is passed by the Board; where the Board does not agree to convene the extraordinary shareholders' meeting, it shall explain the reasons thereof and make an announcement. Where it is otherwise provided in the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.

The Supervisory Committee is entitled to propose to the Board on convening of an extraordinary shareholders' meeting and such proposal shall be made in writing to the Board. The Board shall, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary shareholders' meeting within 10 days after receipt of the proposal. Where the Board agrees to convene the extraordinary shareholders' meeting, a notice on the convening of the shareholders' meeting shall be issued within 5 days after the resolution is passed by the Board, and the changes made to the original proposal in the notice shall be approved by the Supervisory Committee. Where the Board does not agree to convene the extraordinary shareholders' meeting, or fails to reply within 10 days upon the receipt of the proposal, the Board shall be deemed as not being able to perform or failing to perform its duty to convene the shareholders' meeting, and the Supervisory Committee may convene and preside over such meeting on its own.

Shareholders individually or in aggregate holding more than 10% of the Company's shares (including preferred shares with restored voting rights, etc.) shall have the right to request the Board to convene an extraordinary shareholders' meeting and such request shall be made in writing to the Board. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, reply in writing on whether or not to approve the convening of the extraordinary shareholders' meeting within 10 days upon the receipt of the request. Where the Board agrees to convene the extraordinary shareholders' meeting, a notice on the convening of the shareholders' meeting shall be issued within 5 days after the resolution is passed by the Board, and the changes made to the original request in the notice shall be approved by relevant shareholders. Where the Board does not agree to convene the extraordinary shareholders' meeting, or fails to reply within 10 days upon the receipt of the request, shareholders individually or in aggregate holding more than 10% of the Company's shares shall have the right to propose to the Supervisory Committee to convene the extraordinary shareholders' meeting and such request shall be made to the Supervisory Committee in writing. If the Supervisory 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, and the changes made to the original proposal in the notice shall be approved by relevant shareholders. In the case of failure to issue the notice for the shareholders' meeting within the term stipulated, the Supervisory Committee shall be deemed as failing to convene and preside over the shareholders' meeting. In such case, the shareholders severally or jointly holding more than 10% shares of the Company for consecutively 90 days may convene and preside over the meeting by themselves.

Proposals and Notices of Shareholders' Meetings

The content of a proposal shall fall within the scope of the shareholders' meeting's powers, have a clear topic and specific resolution items, and comply with relevant provisions of laws, administrative regulations, the securities 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, or shareholders who individually or jointly hold more than 1% of the Company's shares (including preferred shares with restored voting rights) have the right to submit proposals to the Company.

The shareholders individually or jointly holding more than 1% of the Company's shares (including preferred shares with restored voting rights) may raise a temporary proposal and submit it to the convener in writing 10 days before the shareholders' meeting is held. The convener shall serve a supplementary notice of shareholders' meeting within 2 days after receipt of the proposals and announce the contents of the proposals, except where the temporary proposal violates laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or falls outside the scope of the powers of the shareholders' meeting.

Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of shareholders' meeting or add any new proposal after the said notice is served.

No proposal that is not set out in the notice of the shareholders' meeting or that does not comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association may be put to a vote or resolved upon at the shareholders' meeting.

The convener shall notify all shareholders at least 20 days prior to the date of convening an annual shareholders' meeting and at least 15 days prior to the date of convening an extraordinary shareholders' meeting. When the Company calculates the starting date, the date of the meeting shall be excluded. If the laws, regulations and securities regulatory authority of the place where the Company's shares are listed have other provisions, such provisions shall apply.

The notice of the shareholders' meeting shall include the following information:

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

(ii) matters and proposals to be submitted for deliberation at the meeting;

(iii) a clear statement that all shareholders have the right to attend the shareholders' meeting and may authorize in writing a proxy to attend the meeting and vote, and such shareholder's proxy need not be a shareholder of the Company;

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

(v) the name and telephone number of the permanent contact person for the meeting;

(vi) time and procedures for voting via the Internet or any other method;

(vii) other information that should be included in the notice according to laws, administrative regulations, departmental rules, the rules of the securities regulatory authority and stock exchange of the place where the Company's shares are listed, and the Articles of Association.

The notice and supplementary notice of the shareholders' meeting shall fully and completely disclose the specific content of all proposals.

After the notice of a shareholders' meeting is issued, the meeting shall not be postponed or cancelled without justifiable reason, and proposals listed in the notice of the shareholders' meeting shall not be cancelled. If a postponement or cancellation occurs, the convener shall explain the reason at least two working days prior to the originally scheduled meeting date. If the securities regulatory rules of the place where the Company's shares are listed have other provisions regarding the aforementioned matters, such provisions shall prevail, provided that they do not violate domestic regulatory requirements.

Convening of Shareholders' Meetings

All registered ordinary shareholders (including holders of preferred shares whose voting rights have been restored) or their proxies are entitled to attend the shareholders' meeting and exercise their voting rights in accordance with relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, unless specific shareholders are required by the securities regulatory rules of the place where the Company's shares are listed to waive their voting rights on specific matters. Shareholders may attend the shareholders' meeting in person or appoint a proxy to attend and vote on their behalf.

If the shareholders' meeting requires Directors and senior management members to attend the meeting, the Directors and senior management members shall attend and be subject to shareholders' inquiries.

The shareholders' meeting shall be presided over by the chairperson of the Board. If the chairperson of the Board is unable to perform or fails to perform his/her duties, the vice chairperson of the Board shall preside. If the vice chairperson of the Board is unable to perform or fails to perform his/her duties, a Director jointly elected by more than half of the Directors shall preside.

The shareholders' meeting convened by the Supervisory Committee on its own shall be presided over by the chairperson of the Supervisory Committee. Where the chairperson 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 preside.

The shareholders' meeting convened by shareholders on their own shall be presided over by a representative elected by the convener.

When a shareholders' meeting is convened, if the presider of the meeting violates the rules of procedure, making it impossible for the shareholders' meeting to continue, the shareholders' meeting may, with the consent of shareholders holding more than half of the voting rights present at the meeting, elect a person to serve as the new presider of the meeting to continue the meeting.

The Company shall formulate rules of procedure for shareholders' meetings, which shall detail the convening and voting procedures for shareholders' meetings, including notification, registration, deliberation of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, as well as the principles of authorization by the shareholders' meeting to the Board; the scope of authorization shall be clear and specific. The rules of procedure for shareholders' meetings shall be attached to the Articles of Association, drafted by the Board, and approved by the shareholders' meeting.

Voting and Resolutions of the Shareholders' Meeting

Resolutions of the shareholders' meeting are classified as ordinary resolutions and special resolutions. An ordinary resolution made at the shareholders' meeting shall be adopted by more than half of the voting rights held by shareholders (including proxies) present at the meeting. A special resolution made at the shareholders' meeting shall be adopted by more than two-thirds of the voting rights held by shareholders (including proxies) present at the meeting.

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

(i) work reports of the Board of Directors and the Supervisory Committee;

(ii) profit distribution plans and loss recovery plans formulated by the Board of Directors;

(iii) appointment and removal of members of the Board of Directors and the Supervisory Committee, as well as their remuneration and payment methods;

(iv) matters other than those required by laws, administrative regulations or the Articles of Association to be approved by a special resolution.

(v) The following matters shall be approved by the shareholders' meeting through a special resolution:

(vi) increase or decrease of the Company's registered capital;

(vii) merger, division, change of corporate form, dissolution and liquidation of the Company;

(viii) amendments to the Articles of Association;

(ix) repurchase of shares of the Company;

(x) the Company's purchase or sale of major assets or provision of guarantees to others in an amount exceeding 30% of the latest audited total assets of the Company within one year;

(xi) equity incentive plan;

(xii) other matters that, according to laws, administrative regulations or the Articles of Association, or as deemed to have a significant impact on the Company by the shareholders' meeting through an ordinary resolution, require approval by a special resolution.

If the Company's share capital includes shares of different classes, save as otherwise provided, any alteration of the rights attached to any class of shares shall be approved by a special resolution passed by the shareholders of that class present at the meeting and holding voting rights.

Shareholders (including proxies) shall exercise voting rights based on the number of voting shares they represent. Each share shall be entitled to one vote, except for the shareholders of class shares.

The shares held by the Company itself shall have no voting rights, and such shares shall not be included in the total number of voting shares held by shareholders present at the shareholders' meeting.

When the shareholders' meeting deliberates on related party transactions, the related shareholders may attend the meeting and may express their views to the attending shareholders in accordance with the meeting procedures, but shall not participate in voting. The number of voting shares represented by them shall not be included in the total number of valid votes; the voting results of non-related shareholders shall be fully disclosed in the resolution of the shareholders' meeting.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors of the Company shall be natural persons. Any person involved in any of the following circumstances shall not serve as Director of the Company:

(i) lacking or having limited capacity for civil conduct;

(ii) having been sentenced to criminal punishment for corruption, bribery, embezzlement, misappropriation of property, or disrupting the socialist market economic order, or having been deprived of political rights due to a crime, where five years have not elapsed since the date on which execution of the sentence was completed, or where a suspended sentence was imposed, where less than two years has passed since the end of the probation period;

(iii) serving as a director, factory chief, or manager of a company or enterprise undergoing bankruptcy liquidation, and being personally responsible for the bankruptcy of such company or enterprise, where three years have not elapsed since the date when the bankruptcy and liquidation of the company or enterprise are completed;

(iv) serving as the legal representative of a company or enterprise whose business license has been revoked or which is ordered to close down due to violations of law, and bearing personal responsibility, where three years have not elapsed since the date of license revocation or order to close;

(v) being listed as a person subject to enforcement by a people's court for failing to repay a substantial amount of personal debt when due;

(vi) having been prohibited from entering the securities market by the China Securities Regulatory Commission, where the prohibition period has not expired;

(vii) having been publicly deemed unsuitable to serve as a director or senior management member of a listed company by a stock exchange, where the review period has not expired;

(viii) other circumstances prescribed by laws, administrative regulations or departmental rules.

An election of a Director that violates the provisions above shall be invalid. If a Director is found to be involved in such circumstances during his/her term of office, the Company shall dismiss the Director and suspend his/her duties.

The Company's Board of Directors shall not include Directors who are employee representatives.

Directors shall be elected or replaced by the shareholders' meeting and may be dismissed by the shareholders' meeting before expiration of their term of office. The term of office of a Director is three years; upon expiration, the Director may be re-elected for consecutive terms.

The term of office of a Director shall start from the date on which he/she takes office and end on the expiration of the term of the current Board. If a Director's term of office expires and no new Director has been elected in a timely manner, the original Director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association until the new Director takes office.

Directors shall abide by laws, administrative regulations and the Articles of Association, and owe a duty of loyalty to the Company. They shall take measures to avoid conflicts of interest between their own interests and the Company's interests and shall not exploit their position to obtain undue benefits. Directors owe the following duties of loyalty to the Company:

(i) not to misappropriate the Company's property or embezzle the Company's funds;

(ii) not to deposit the Company's funds in accounts opened in their own name or other individuals' names;

(iii) not to use their position to offer bribes or receive other illegal income;

(iv) not to directly or indirectly enter into a contract or conduct transactions with the Company, without reporting to the Board or the shareholders' meeting and obtaining approval by resolution of the Board or the shareholders' meeting in accordance with the Articles of Association;

(v) not to use their position to seek business opportunities belonging to the Company for themselves or others, unless they report to the Board or the shareholders' meeting and obtain approval by resolution of the shareholders' meeting, or the Company is unable to utilize the business opportunity in accordance with laws, administrative regulations or the Articles of Association;

(vi) not to engage in the same business as the Company either for themselves or for others, without reporting to the Board or the shareholders' meeting and obtaining approval by resolution of the shareholders' meeting;

(vii) not to accept commissions from transactions between others and the Company for their own benefit;

(viii) not to disclose the Company's secrets without authorization;

(ix) not to use their related party relationships to damage the interests of the Company;

(x) other duties of loyalty prescribed by laws, administrative regulations, departmental rules and the Articles of Association.

Any income obtained by a Director in violation of the above provisions shall belong to the Company; if it causes loss to the Company, the Director shall bear liability for compensation.

Directors shall comply with laws, administrative regulations and the Articles of Association, and owe a duty of diligence to the Company. When performing their duties, they shall exercise the reasonable care expected of a prudent manager for the best interests of the Company. Directors owe the following duties of diligence to the Company:

(i) to exercise the rights conferred by the Company prudently, carefully, and diligently to ensure that the Company's commercial activities comply with national laws, administrative regulations, and the state's economic policies, and that commercial activities do not exceed the scope of business as specified in the business license;

(ii) to treat all shareholders fairly;

(iii) to keep abreast of the operational and management condition of the Company's business;

(iv) to sign a written confirmation statement for the Company's periodic reports, ensuring that the information disclosed by the Company is true, accurate, and complete;

(v) to truthfully provide relevant information and materials to the Supervisory Committee, and not to obstruct the Supervisory Committee or Supervisors in the exercise of their powers;

(vi) other duties of diligence prescribed by laws, administrative regulations, departmental rules and the Articles of Association.

If a Director fails to attend the Board meetings in person for two consecutive times and does not appoint another Director to attend on his/her behalf, it shall be deemed that the Director is unable to perform his/her duties, and the Board shall recommend to the shareholders' meeting to dismiss the Director.

A Director may resign before the expiry of his/her term of office. Where a Director resigns, he/she shall submit a written resignation report to the Board. The resignation shall become effective on the date when the Company receives the resignation report. The Company shall disclose relevant information within two trading days.

Upon the resignation becoming effective or the expiry of the term of office, the Director shall complete all handover procedures with the Board. The duty of loyalty owed to the Company and shareholders shall continue beyond the expiry of his/her term of office and remain valid within a reasonable period specified in the Articles of Association. The responsibilities incurred to a Director during his/her term of office for performing duties shall not be waived or terminated upon his/her resignation. The Director's obligation to keep confidential the Company's business secrets shall remain in effect after the Director's term of office ends, until such secrets become public information.

Unless otherwise stipulated in the Articles of Association or legally authorized by the Board, no Director shall act on behalf of the Company or the Board in their personal capacity. When a Director acts in his/her personal capacity while a third party reasonably believes that the Director is acting on behalf of the Company or the Board, the Director shall state his position and status in advance.

Independent Directors shall conscientiously perform their duties in accordance with relevant laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. They shall play a role in decision-making, supervision and checks and balances, and professional consultation within the Board, safeguarding the overall interests of the Company and protecting the legitimate rights and interests of minority shareholders.

Board of Directors

The Company shall have a Board, which is accountable to the shareholders' meeting. The Board shall consist of nine members, including three independent Directors. The Company shall have one chairperson and one vice chairperson, who shall be elected by the Board.

The Board shall exercise the following functions and powers:

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

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

(iii) to decide on the Company's business plans and investment plans;

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

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

(vi) to draft plans for material acquisitions, repurchase of the Company's shares, merger, division, dissolution or change of corporate form of the Company;

(vii) to decide on matters such as external investments, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related party transactions, and external donations, within the scope of authorization granted by the shareholders' meeting

(viii) to decide on the setup of the Company's internal management bodies;

(ix) to appoint or dismiss the general manager (or president), the Board secretary, and other senior management members of the Company, and to determine their remuneration and disciplinary matters; to appoint or dismiss the deputy general managers (or vice presidents), chief financial officer, and other senior management members of the Company upon the nomination of the general manager (or president), and to determine their remuneration and disciplinary matters;

(x) to formulate the Company's fundamental management systems;

(xi) to formulate proposals for amendments to the Articles of Association;

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

(xiii) to propose to the shareholders' meeting the appointment or replacement of the accounting firm responsible for auditing the Company;

(xiv) to hear reports from the general manager (or president) and examine his/her work;

(xv) to establish an Audit Committee and, where necessary, establish other specialized committees such as the Strategy Committee, Nomination Committee, and Remuneration and Appraisal Committee. These specialized committees shall be accountable to the Board and shall perform their duties in accordance with the Articles of Association and the authorization granted by the Board. Proposals made by such specialized committees shall be submitted to the Board for deliberation and decision. All members of the specialized committees shall be Directors, and independent Directors shall constitute the majority and act as conveners of the Audit Committee, Nomination Committee, and Remuneration and Appraisal Committee, with the convener of the audit committee being a professional accountant. The Board shall be responsible for formulating the rules of procedure of the specialized committees to standardize their operations;

(xvi) to comply with other powers conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The Board shall convene at least two meetings each year. Such meetings shall be convened by the chairperson, and all Directors and Supervisors shall be notified in writing at least 10 days prior to the meeting.

Shareholders representing more than one-tenth of the voting rights, more than one-third of the Directors, or the Supervisory Committee may propose to convene an interim meeting of the Board. The chairperson shall convene and preside over the Board meeting within 10 days upon receipt of such proposal.

A meeting of the Board shall not be held unless more than half of the Directors are present. A resolution of the Board shall be adopted by more than half of all Directors. Each Director shall have one vote in the Board's decision-making.

If a Director has a connected relationship with an enterprise or individual involved in a matter under consideration by the Board, such Director shall promptly make a written report to the Board. A Director having a connected relationship shall not exercise voting rights on the resolution concerned, nor shall he/she vote on behalf of other Directors. The meeting of the Board may be held with the attendance of more than half of the disinterested Directors, and resolutions of the Board shall be passed by more than half of the disinterested Directors. Where the number of disinterested Directors present is fewer than three, the matter shall be submitted to the shareholders' meeting for deliberation.

The Company shall establish an Audit Committee under the Board. The Audit Committee shall comprise three members, all of whom shall be non-executive Directors, and at least two of whom shall be independent Directors. The convener of the Audit Committee shall be an independent Director who is a professional accountant. The Audit Committee shall be responsible for reviewing the Company's financial information, supervising and evaluating internal and external audit work, and overseeing internal control. The rules of procedure of the Audit Committee shall be formulated by the Board.

GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS

The Company shall have one general manager (or president), who shall be appointed or dismissed by the Board of Directors.

The general manager (or president), deputy general manager (or vice president), chief financial officer, and Board secretary shall be the senior management members of the Company.

The circumstances under which a person is prohibited from serving as a Director as set out in the Articles of Association shall also apply to senior management members. The provisions regarding the fiduciary duties and diligence duties of Directors as stipulated in the Articles of Association shall likewise apply to senior management members. Any person holding any administrative position other than that of Director or Supervisor in the controlling shareholder of the Company shall not concurrently serve as a senior management member of the Company.

The term of office of the general manager (or president) shall be three years, renewable upon reappointment.

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

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

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

(iii) to propose plans for the establishment of the Company's internal management structure;

(iv) to propose the Company's fundamental management systems;

(v) to formulate the Company's detailed rules and regulations;

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

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

(viii) to formulate the Company's policies regarding employee remuneration, benefits, rewards, and penalties, and to decide on the employment or dismissal of the Company's employees;

(ix) upon authorization of the Board of Directors, to represent the Company in external affairs and to sign contracts and other documents relating to the Company's ordinary business that should be signed by the Company's legal representative;

(x) to exercise the powers of the Company's legal representative;

(xi) to exercise any other powers granted by the Articles of Association or by the Board of Directors.

The Company shall appoint a Board secretary, who shall be responsible for the preparation of shareholders' and Board meetings, the custody of documents, and the management of the Company's shareholder records.

Where a senior management member, in the performance of his/her duties, causes loss or damage to others, the Company shall bear the liability for compensation; where a senior management member acts with intent or gross negligence, he/she shall also bear the corresponding liability for compensation. If a senior management member, in the performance of his/her duties, violates any laws, administrative regulations, departmental rules, or the provisions of the Articles of Association and thereby causes losses to the Company, he/she shall bear the liability for compensation. If a senior management member, without the approval of the Board of Directors or the shareholders' meeting, provides a guarantee for another party using the Company's assets without authorization, the Company shall remove him/her from all positions held within the Company; if such act causes losses to the Company, the said senior management member shall bear the liability for compensation.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION, AND AUDIT

Financial and Accounting System

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

The Company shall prepare its annual financial and accounting report within four months from the end of each fiscal year.

The above financial and accounting report shall be prepared in accordance with the relevant laws, administrative regulations, and departmental rules.

The Company shall not keep any accounting books other than the statutory accounting books. No accounts shall be opened in the name of any individual for the storage of the Company's funds.

Profit Distribution

When the Company distributes its profits for the current year after tax, it shall appropriate 10% of such profits to the statutory reserve fund. Where the accumulated amount of the statutory reserve fund has reached 50% or more of the Company's registered capital, no further appropriation is required. If the statutory reserve fund of the Company is insufficient to make up for losses incurred in previous years, the current year's profits shall first be used to make up for the losses before making appropriations to the statutory reserve fund in accordance with the provisions above.

After the Company has appropriated the statutory reserve fund from its after-tax profits, it may, upon resolution of the shareholders' meeting, make appropriations to the discretionary reserve fund from its after-tax profits. The remaining after-tax profits after making up for losses and appropriations to the reserve funds shall be distributed to shareholders in proportion to the number of shares held by them. Where the shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the profits distributed in violation of such provisions to the Company. Where losses are caused to the Company, the shareholders and the Directors or senior management members who are responsible shall bear the liability for compensation. Shares held by the Company itself shall not participate in profit distribution.

The reserve funds of the Company shall be used to make up for the Company's losses, expand the Company's production and operation, or be converted into an increase of the Company's registered capital. When the reserve funds are used to make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be used first; if they are still insufficient, the capital reserve fund may be used in accordance with relevant provisions. When the statutory reserve fund is converted into registered capital, the remaining balance of the said reserve fund shall not be less than 25% of the Company's registered capital prior to such conversion.

Internal Audit

The Company shall implement an internal audit system and clearly define the leadership structure, responsibilities, authority, staffing, funding assurance, utilization of audit results, and accountability mechanisms for internal audit work. The internal audit system of the Company shall be implemented after approval by the Board of Directors.

The internal audit department of the Company shall conduct supervision and inspection over the Company's business activities, risk management, internal controls, and financial information. The internal audit department shall be accountable to the Board of Directors.

Engagement of Accounting Firms

The Company shall engage an accounting firm "qualified to conduct securities-related business" to provide services including auditing of financial statements, verification of net assets, and other relevant consulting services. The term of engagement shall be one year, and such engagement may be renewed.

The appointment or dismissal of an accounting firm responsible for auditing the Company's business must be decided by the shareholders' meeting, and the Board of Directors shall not appoint an accounting firm before such decision is made by the shareholders' meeting.

The Company shall ensure that the engaged accounting firm is provided with true and complete accounting vouchers, accounting books, financial and accounting reports, and other accounting materials, and shall not refuse to provide, conceal, or make false reports.

The audit fees of the accounting firm shall be determined by the Board of Directors under the authorization of the shareholders' meeting.

Where the Company dismisses or does not renew the engagement of an accounting firm, it shall give the accounting firm prior notice 10 days in advance. When the shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be permitted to present its opinions. Where the accounting firm resigns, it shall explain to the shareholders' meeting whether any improper circumstances exist in the Company.

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

Merger, Division, Increase or Reduction of Capital

The Company may merge by way of absorption or by the establishment of a new entity.

Where one company absorbs another, such merger shall be an absorption merger, and the company being absorbed shall be dissolved. Where two or more companies merge to establish a new company, such merger shall be a new establishment merger, and each of the merging companies shall be dissolved.

In the case of a merger, the parties involved shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall, within 10 days from the date on which the merger resolution is adopted, notify its creditors and, within 30 days, make a public announcement in the newspaper designated in the Articles of Association or through the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement if no such notice has been received, request that the Company repay its debts or provide corresponding security.

Where the Company is to be divided, its assets shall be divided accordingly. In the case of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall, within 10 days from the date on which the resolution on division is adopted, notify its creditors and, within 30 days, make a public announcement in the newspaper designated in the Articles of Association or through the National Enterprise Credit Information Publicity System.

Where the Company intends to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall, within 10 days from the date on which the resolution on the reduction of registered capital is adopted, notify its creditors and, within 30 days, make a public announcement in the newspaper designated in the Articles of Association or through the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement if no such notice has been received, have the right to request that the Company repay its debts or provide corresponding security.

When the Company reduces its registered capital, it shall reduce the capital contributions or the number of shares held by the shareholders proportionally to their respective shareholdings, unless otherwise provided by law or the Articles of Association.

The registered capital of the Company after the reduction shall not fall below the statutory minimum amount.

Where the Company increases or reduces its registered capital, it shall complete the change registration with the company registration authority in accordance with the law.

Dissolution and Liquidation of the Company

The Company shall be dissolved under any of the following circumstances:

(i) the term of operation as specified in the Articles of Association expires, or other circumstances for dissolution as prescribed in the Articles of Association arise;

(ii) a resolution for dissolution is adopted by the shareholders' meeting;

(iii) dissolution is required due to merger or division of the Company;

(iv) the Company's business license is lawfully revoked, or the Company is ordered to close down or deregistered; or

(v) where the Company encounters serious difficulties in its operations and management, and the continued existence of the Company would cause substantial losses to the interests of the shareholders and such difficulties cannot be resolved through other means, shareholders holding 10% or more of the total voting rights of the Company may petition the people's court to dissolve the Company.

Where any of the above dissolution events occurs, the Company shall, within 10 days, make a public announcement of the cause of dissolution through the National Enterprise Credit Information Publicity System.

Where the circumstances set out in items (i) and (ii) above occur and the Company has not yet distributed its assets to the shareholders, it may continue to exist by amending the Articles of Association or upon resolution of the shareholders' meeting. The amendment to the Articles of Association or the resolution of the shareholders' meeting under the provisions above shall be approved by shareholders representing two-thirds or more of the voting rights present at the shareholders' meeting.

Where the Company is dissolved under any of the circumstances set out in items (i), (ii), (iv), or (v) above, liquidation shall be carried out. The Directors shall be the liquidation obligors and shall, within 15 days from the date on which the cause of dissolution arises, form a liquidation committee to carry out liquidation. The liquidation committee shall be composed of Directors, unless otherwise provided in the Articles of Association or otherwise resolved by the shareholders' meeting. Where a liquidation obligor fails to perform his/her liquidation duties in a timely manner and thereby causes losses to the Company or its creditors, such obligor shall bear the liability for compensation.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

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

(i) where the provisions of the Company Law or relevant laws and administrative regulations are amended, and any provisions herein conflict with the amended laws or administrative regulations;

(ii) where any changes occur in the Company's circumstances that are inconsistent with the matters recorded in the Articles of Association; or

(iii) where the shareholders' meeting resolves to amend the Articles of Association.

Where any amendment to the Articles of Association approved by the shareholders' meeting is subject to approval by the competent authority, such amendment shall be submitted to the competent authority for approval; where such amendment involves registration matters of the Company, change registration shall be completed in accordance with the law.

The Board of Directors shall amend the Articles of Association in accordance with the resolutions of the shareholders' meeting and the approval opinions of the relevant competent authority.

Where the amendments to the Articles of Association involve information required by laws and regulations to be disclosed, such information shall be announced in accordance with the applicable provisions.