This appendix is intended to provide potential investors with an overview of the Articles of Association. The following information is a summary only and therefore may not contain all information that is material to potential investors.

SHARE CAPITAL

Issue of Shares

The Company's shares shall be in the form of share certificates. The issue of shares by the Company shall follow the principles of openness, fairness and impartiality, and each share of the same class shall have the same rights. For shares of the same class issued in the same tranche, the issue conditions and price per share shall be the same; each subscriber shall pay the same amount for the shares subscribed.

Increase, Reduction and Repurchase of Share Capital

In accordance with the Company's operational and development needs, and subject to compliance with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, the Company may, by a resolution of the shareholders' general meeting, increase its share capital by the following methods:

(i) issuing shares to non-specific parties;

(ii) issuing shares to specific parties;

(iii) distributing bonus shares to existing shareholders;

(iv) increasing share capital by way of capitalisation of reserves;

(v) other methods as stipulated by laws, administrative regulations, the China Securities Regulatory Commission ("**CSRC**") and other securities regulatory authorities of the place where the Company's shares are listed.

The Company may reduce its registered capital. Any reduction in the registered capital of the Company shall be carried out in accordance with the procedures set forth in the Company Law, the securities regulatory rules of the place where the Company's shares are listed and other relevant regulations and the Articles of Association.

The Company shall not repurchase its own shares. However, the following circumstances are exceptions:

(i) reducing the Company's registered capital;

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

(iii) using shares for employee shareholding plans or equity incentives;

(iv) a shareholder demanding that the Company repurchase its shares due to the shareholder's dissent from a resolution of the shareholders' general meeting on the merger or division of the Company;

(v) using shares for conversion of convertible corporate bonds issued by the listed company;

(vi) necessary for a listed company to safeguard the Company's value and the rights and interests of its shareholders.

The Company may repurchase its own shares through open centralised trading or other methods permitted by laws, administrative regulations and other securities regulatory authorities of the place where the Company's shares are listed. Where the Company repurchases its own shares under circumstances (iii), (v) or (vi) above, such repurchase shall be carried out in a manner that complies with the securities regulatory rules of the place where the Company's shares are listed.

A repurchase of the Company's own shares under circumstances (i) or (ii) above shall be subject to a resolution of the shareholders' general meeting. A repurchase of the Company's own shares under circumstances (iii), (v) or (vi) above shall be subject to a resolution of the board of directors passed by more than two-thirds of the directors present at a board meeting, provided that such repurchase complies with the securities regulatory rules of the place where the Company's shares are listed.

Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, shares repurchased by the Company under circumstance (i) above shall be cancelled within 10 days of the repurchase; shares repurchased under circumstances (ii) or (iv) above shall be transferred or cancelled within six months; shares repurchased under circumstances (iii), (v) or (vi) above shall not exceed 10% of the Company's total issued share capital and 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 an instrument of transfer in writing in common or usual form or in any other form acceptable to the board of directors (including the standard transfer form or transfer deed prescribed by The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") from time to time). Such transfer instrument may be executed by hand or by affixing the effective common seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognised clearing house or its nominee as defined under the relevant ordinances in force from time to time under the laws of Hong Kong, the transfer instrument may be executed by hand or by mechanical printing. All transfer instruments shall be kept at the Company's legal address or at such other address as the board of directors may from time to time determine.

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

Shares of the Company issued prior to the Company's initial public offering of A Shares shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.

Directors and senior management of the Company shall declare to the Company their holdings of the Company's shares and any changes thereto. During their term of office as determined at the time of appointment, the number of shares transferred by them each year shall not exceed 25% of the total number of the Company's shares held by them. Their shares held in the Company shall not be transferred within one year from the date of listing of the Company's shares. Within six months after the departure of any such personnel, they shall not transfer the Company's shares held by them. If the shares held by a director or senior management of the Company are not more than 1,000 shares, they may be transferred in one batch, without being subject to the transfer ratio limit in the preceding sentence.

If a director, senior management or shareholder holding 5% or more of the Company's shares sells the Company's shares or other equity-linked securities held by them within six months after purchase, or purchases them within six months after sale, any profits so realised shall belong to the Company, and the board of directors shall recover such profits. Exceptions shall apply, however, where a securities firm holds 5% or more of the shares due to purchasing remaining shares from underwriting or where other circumstances as specified by the CSRC occur.

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

If the board of directors fails to enforce the provisions of the preceding paragraph, shareholders shall have the right to demand that the board of directors enforce such provisions within 30 days. If the board fails to enforce within the aforesaid period, the shareholders shall have the right to bring a lawsuit directly to the people's court in their own name for the benefit of the Company.

Financial Assistance for Acquisition of Company Shares

Neither the Company nor any of its subsidiaries (including its subsidiary enterprises) may provide financial assistance by way of gift, advance, guarantee, loan or otherwise for the acquisition of shares of the Company or its parent company by any third party, except where the Company is implementing an employee shareholding plan.

For the benefit of the Company, the Company may provide financial assistance for the acquisition of shares of the Company or its parent company by any third party by a resolution of the shareholders' general meeting or by a resolution of the board of directors passed in accordance with the Articles of Association or authorisation by the shareholders' general meeting; provided that the total cumulative amount of such financial assistance shall not exceed 10% of the total issued share capital. A resolution of the board of directors in this regard shall be passed by more than two-thirds of all directors. Where the Company or any of its subsidiaries (including its subsidiary enterprises) carries out such acts, it shall comply with the laws, administrative regulations and the rules of the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed.

SHAREHOLDERS

Register of Shareholders

The Company shall establish a register of shareholders on the basis of the certificates provided by the securities registration institution. The register of shareholders shall be sufficient evidence to prove that a shareholder holds the Company's shares. The original register of H shareholders shall be kept in Hong Kong and be available for inspection by shareholders, provided that the Company may close the register of shareholders in accordance with applicable laws and regulations equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall have rights and bear obligations according to the class of shares they hold; shareholders holding shares of the same class shall have the same rights and bear the same obligations.

Rights and Obligations of Shareholders

Shareholders of the Company shall have the following rights:

(i) receiving dividends and other distributions of profits in proportion to their shareholdings;

(ii) requesting under law the convening, calling, chairing, attending or appointing a proxy to attend the shareholders' general meeting, and exercising the corresponding voting rights;

(iii) supervising the Company's operations, making proposals or inquiries;

(iv) transferring, donating or pledging the shares held by them under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(v) inspecting and copying the Articles of Association, register of shareholders, minutes of shareholders' general meetings, resolutions of board meetings, financial and accounting reports; shareholders meeting the relevant requirements may inspect the accounting books and accounting vouchers of the Company and its wholly-owned subsidiaries;

(vi) participating in the distribution of the Company's residual assets upon dissolution or liquidation of the Company in proportion to their shareholdings;

(vii) a shareholder who dissents from a resolution of the shareholders' general meeting on a merger or division of the Company demanding that the Company repurchase its shares;

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

Where a shareholder requests to inspect or copy the Company's relevant materials, such shareholder shall comply with the provisions of the Company Law, the Securities Law, the securities regulatory rules of the place where the Company's shares are listed and other laws and administrative regulations, and shall provide the Company with written documents proving the class and number of shares held by it. Upon verifying the shareholder's identity, the Company shall provide such materials in accordance with the shareholder's request.

If the content of a resolution of the Company's shareholders' general meeting or board of directors violates any law, administrative regulation or the regulatory rules of the place where the Company's shares are listed, a shareholder shall have the right to request a people's court to declare the resolution invalid. If the convening procedure or voting method of a shareholders' general meeting or board meeting violates any law, administrative regulation or the Articles of Association, or the content of a resolution violates the Articles of Association, a shareholder shall have the right to request a people's court to annul the resolution within 60 days of the adoption of the resolution. However, this shall not apply where the convening procedure or voting method of the shareholders' general meeting or board meeting is only a minor irregularity and does not have a material impact on the resolution.

Where a director (other than a member of the audit committee) or any senior management fails to comply with any law, administrative regulation or the Articles of Association in the performance of their duties, thereby causing loss to the Company, a shareholder(s) holding, singly or in aggregate, 1% or more of the Company's shares for 180 consecutive days or more may request in writing the audit committee to bring a lawsuit before a people's court; where a member of the audit committee fails to comply with any law, administrative regulation or the Articles of Association in the performance of their duties, thereby causing loss to the Company, the aforesaid shareholder(s) may request in writing the board of directors to bring a lawsuit before a people's court.

Where the audit committee or the board of directors refuses to bring a lawsuit after receiving the written request referred to in the preceding paragraph, or fails to bring a lawsuit within 30 days of receipt of such request, or in an emergency where failure to bring an immediate lawsuit would cause irreparable harm to the Company, the shareholder(s) referred to in the preceding paragraph shall have the right to bring a lawsuit directly before a people's court in their own name for the benefit of the Company. Where a third party infringes the Company's legitimate rights and interests, thereby causing loss to the Company, the shareholder(s) referred to in the first paragraph of this provision may bring a lawsuit before a people's court in accordance with the preceding two paragraphs.

Where a director or any senior management, in violation of any law, administrative regulation or the Articles of Association, harms the interests of a shareholder, such shareholder may bring a lawsuit before a people's court.

Shareholders of the Company shall have the following obligations:

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

(ii) paying up their share capital according to the shares subscribed by them and the method of capital contribution;

(iii) not withdrawing their share capital except under circumstances provided for by laws and regulations;

(iv) not abusing their rights as shareholders to harm the interests of the Company or other shareholders, and not abusing the Company's separate legal personality and the shareholders' limited liability to harm the interests of the Company's creditors;

(v) other obligations under the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

If a shareholder causes loss to the Company or other shareholders by abusing its rights as a shareholder, it shall be liable for compensation in accordance with the law. If a shareholder abusing the Company's separate legal personality and limited liability, evades debts and thus materially harms the interests of the Company's creditors, it shall be jointly and severally liable for the Company's debts.

If 5% or more of the Company's shares held or controlled by a shareholder or the actual controller are pledged, frozen, judicially marked, judicially auctioned, placed under a trust, made subject to a trust, or the voting rights in respect thereof are restricted by law, or there is a risk of compulsory transfer, such shareholder or actual controller shall notify the Company immediately and cooperate with the Company in performing information disclosure obligations.

If a controlling shareholder or actual controller of the Company does not serve as a director but actually executes the Company's affairs, the provisions of the Articles of Association regarding directors' duty of loyalty and duty of care shall apply. If a controlling shareholder or actual controller directs a director or any senior management to engage in conduct that harms the interests of the Company or its shareholders, it shall be jointly and severally liable with such director or senior management.

SHAREHOLDERS' GENERAL MEETING

Powers and Resolutions of the Shareholders' General Meeting

The shareholders' general meeting is the Company's authority and shall exercise the following powers:

(i) electing and replacing directors and determining matters relating to the remuneration of directors;

(ii) reviewing and approving the board of directors' report;

(iii) reviewing and approving the Company's profit distribution plans and loss recovery plans;

(iv) passing resolutions on increasing or decreasing the Company's registered capital;

(v) passing resolutions on issuing corporate bonds;

(vi) passing resolutions on the merger, division, dissolution, liquidation or change of the Company's form;

(vii) amending the Articles of Association;

(viii) passing resolutions on appointing or dismissing the accounting firm engaged by the Company to audit the Company's accounts;

(ix) reviewing and approving matters relating to guarantees and the provision of financial assistance as prescribed by the Articles of Association;

(x) reviewing and approving matters relating to the purchase or sale of significant assets by the Company within one year exceeding 30% of the Company's latest audited total assets (the higher of the total asset value or transaction amount shall be the calculation standard);

(xi) reviewing and approving changes in the use of funds raised;

(xii) reviewing equity incentive plans and employee shareholding plans;

(xiii) approving transactions (other than the provision of guarantees or financial assistance) that meet or exceed any of the following criteria:

1. The total assets involved in the transaction account for 50% or more of the Company's latest audited total assets, and if both book value and appraised value exist for the total assets involved, the higher amount shall be the basis for calculation;

2. Operating income related to the subject matter (such as equity) of the transaction in the most recent fiscal year accounts for 50% or more of the Company's audited operating income for the most recent fiscal year, and the absolute amount exceeds RMB50 million;

3. Net profit related to the subject matter (such as equity) of the transaction in the most recent fiscal year accounts for 50% or more of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB5 million;

4. The transaction amount (including debt assumed and expenses) accounts for 50% or more of the Company's latest audited net assets, and the absolute amount exceeds RMB50 million;

5. Profit generated from the transaction accounts for 50% or more of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB5 million.

If the data involved in the calculation of the above indicators is negative, the absolute value shall be taken for calculation.

(xiv) approving connected transactions with connected persons involving an amount exceeding RMB30 million and accounting for 5% or more of the absolute value of the Company's latest audited net assets (other than the provision of guarantees);

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

The Company may issue shares and corporate bonds convertible into shares by a resolution of the shareholders' general meeting or by a resolution of the board of directors authorised by the shareholders' general meeting or the Articles of Association. Unless otherwise provided by laws, administrative regulations, CSRC rules or stock exchange rules, the above powers of the shareholders' general meeting shall not be delegated to the board of directors or other organisations or individuals for exercise.

The following acts of providing external guarantees by the Company shall, after being reviewed by the board of directors, be submitted to the shareholders' general meeting for review and approval:

(i) any guarantee with a single transaction amount exceeding 10% of the Company's latest audited net assets;

(ii) any guarantee provided after the total amount of guarantees provided by the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets;

(iii) any guarantee provided to a debtor whose asset-liability ratio exceeds 70%;

(iv) guarantee amounts exceeding 50% of the Company's latest audited net assets and the absolute amount exceeding RMB50 million within 12 consecutive months;

(v) any guarantee provided after the total amount of guarantees provided by the Company and its holding subsidiaries exceeds 30% of the Company's latest audited total assets;

(vi) guarantee amounts provided to any third party exceeding 30% of the Company's latest audited total assets within 12 consecutive months;

(vii) any guarantee provided to a shareholder, actual controller or their connected persons;

(viii) other guarantee situations under laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Where the listed company provides a guarantee for a wholly-owned subsidiary or provides a guarantee for a holding subsidiary and the other shareholders of the holding subsidiary provide a guarantee in equal proportion according to their respective equity interests, such guarantee may be exempted from being submitted to the shareholders' general meeting for review if it falls under items (i) to (iv) above.

Shareholders' general meetings shall be divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once a year within six months of the end of the preceding fiscal year.

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

(i) when the number of directors falls below the number required by the Company Law or two-thirds of the number specified in the Articles of Association;

(ii) when the Company's uncovered losses reach one-third of its total share capital;

(iii) upon the request of a shareholder(s) holding, singly or in aggregate, 10% or more of the Company's shares;

(iv) when the board of directors considers it necessary;

(v) upon a proposal of the audit committee;

(vi) other circumstances under laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

If an extraordinary general meeting is convened due to the securities regulatory rules of the place where the Company's shares are listed, its actual date of convening may be adjusted in accordance with such rules.

Convening of the Shareholders' General Meeting

The board of directors shall convene shareholders' general meetings on time within the prescribed periods. An independent director shall have the right to propose to the board of directors the convening of an extraordinary general meeting with the consent of more than half of all independent directors. Upon receiving a proposal from an independent director to convene an extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the rules of the stock exchange and the Articles of Association, provide a written response agreeing to or disagreeing with the convening of the extraordinary general meeting within 10 days of receipt of the proposal. If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' general meeting within five days of passing a board resolution; if the board of directors disagrees to convene the extraordinary general meeting, it shall state the reasons and make an announcement.

If the audit committee proposes to the board of directors to convene an extraordinary general meeting, it shall do so in writing. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the rules of the stock exchange and the Articles of Association, provide a written response agreeing to or disagreeing with the convening of the extraordinary general meeting within 10 days of receipt of the proposal.

If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' general meeting within five days of passing a board resolution, and any change to the original proposal in the notice shall be subject to the consent of the audit committee. If the board of directors disagrees to convene the extraordinary general meeting or fails to respond within 10 days of receipt of the proposal, the board of directors shall be deemed to be unable or to fail to perform its duty to convene the shareholders' general meeting, and the audit committee may convene and chair the meeting on its own.

If a shareholder(s) holding, singly or in aggregate, 10% or more of the Company's shares requests the board of directors to convene an extraordinary general meeting, such request shall be made in writing to the board of directors. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the rules of the stock exchange and the Articles of Association, provide a written response agreeing to or disagreeing with the convening of the extraordinary general meeting within 10 days of receipt of the request. If the board of directors agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' general meeting within five days of passing a board resolution, and any change to the original request in the notice shall be subject to the consent of the relevant shareholder(s). If the board of directors disagrees to convene the extraordinary general meeting or fails to respond within 10 days of receipt of the request, the shareholder(s) holding, singly or in aggregate, 10% or more of the Company's shares may propose to the audit committee to convene an extraordinary general meeting by making a request in writing to the audit committee.

If the audit committee agrees to convene the extraordinary general meeting, it shall issue a notice of the shareholders' general meeting within five days of receipt of the request, and any change to the original proposal in the notice shall be subject to the consent of the relevant shareholder(s). If the audit committee fails to issue the notice of the shareholders' general meeting within the prescribed time, the audit committee shall be deemed not to convene and chair the shareholders' general meeting, and the shareholder(s) holding, singly or in aggregate, 10% or more of the Company's shares for 90 consecutive days or more may convene and chair the meeting on their own.

If the audit committee or shareholders decide to convene a shareholders' general meeting on their own, they shall notify the board of directors in writing and, at the same time, complete the necessary reports, announcements or filings in accordance with the securities regulatory rules of the place where the Company's shares are listed and the rules of the stock exchange.

Proposals and Notices of the Shareholders' General Meeting

When convening a shareholders' general meeting, the board of directors, the audit committee, and any shareholder who holds, singly or in aggregate, 1% or more of the Company's shares shall be entitled to submit proposals to the Company. A shareholder(s) holding, singly or in aggregate, 1% or more of the Company's shares may submit an interim proposal in writing to the convener within 10 days before the shareholders' general meeting. The convener shall, within two days of receiving the proposal, send out a supplementary notice of the shareholders' general meeting to other shareholders, publicly disclose the content of the interim proposal, and submit such interim proposal to the shareholders' general meeting for consideration; provided that this does not apply where the interim proposal violates any law, administrative regulation, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or is not within the scope of powers of the shareholders' general meeting.

Except as provided in the preceding paragraph, the convener shall not modify the proposals already specified in the notice of the shareholders' general meeting or add new proposals after issuing the notice. Proposals not specified in the notice of the shareholders' general meeting or that do not comply with the Articles of Association shall not be voted on or adopted at the shareholders' general meeting.

The convener shall give notice of an annual general meeting to all shareholders by way of announcement 20 days before the meeting and give notice of an extraordinary general meeting by way of announcement 15 days before the meeting. When calculating the starting period, the Company shall exclude the day of the meeting itself.

The notice of a shareholders' general meeting shall include the following content:

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

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

(iii) a clear statement that all shareholders are entitled to attend the shareholders' general meeting and may appoint a proxy in writing to attend and vote on their behalf, and such proxy need not be a shareholder of the Company;

(iv) the record date for determining shareholders entitled to attend the shareholders' general meeting;

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

(vi) the voting time and voting procedure by electronic or other means.

The content of all proposals shall be fully and completely disclosed in the notice of the shareholders' general meeting and any supplementary notice.

Without justifiable cause, a shareholders' general meeting shall not be postponed or cancelled after the notice has been issued, and proposals specified in the notice shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and state the reasons at least two working days before the originally scheduled meeting date. If the securities regulatory rules of the place where the Company's shares are listed have specific provisions regarding the procedures for postponing or cancelling a shareholders' general meeting, such rules shall be followed, provided that such compliance does not conflict with PRC laws, regulations and regulatory requirements.

Holding of the Shareholders' General Meeting

All shareholders registered on the record date or their proxies shall be entitled to attend the shareholders' general meeting and exercise 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 an individual shareholder is required to abstain from voting on a particular matter under the securities regulatory rules of the place where the Company's shares are listed). Shareholders may attend the shareholders' general meeting in person or appoint a proxy to attend and vote on their behalf.

The shareholders' general meeting shall be chaired by the chairman. If the chairman is unable or fails to perform the role, the vice chairman shall chair the meeting. If the vice chairman is unable or fails to perform the role, a director elected by more than half of the directors shall chair the meeting. A shareholders' general meeting convened by the audit committee on its own shall be chaired by the convener of the audit committee. If the convener of the audit committee is unable or fails to perform the role, a member of the audit committee elected by more than half of the members of the audit committee shall chair the meeting. A shareholders' general meeting convened by shareholders on their own shall be chaired by the convener or a representative elected by the convener.

Voting at the Shareholders' General Meeting

Resolutions of the shareholders' general meeting shall be divided into ordinary resolutions and special resolutions. An ordinary resolution of the shareholders' general meeting shall be passed by more than half of the voting rights held by shareholders (including proxies) present at the meeting. A special resolution of the shareholders' general meeting shall be passed by two-thirds or more of the voting rights held by shareholders (including proxies) present at the meeting.

The following matters shall be passed by the shareholders' general meeting by way of ordinary resolution:

(i) the board of directors' work report;

(ii) profit distribution plans and loss recovery plans proposed by the board of directors;

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

(iv) other matters not required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be passed by way of special resolution.

The following matters shall be passed by the shareholders' general meeting by way of special resolution:

(i) increasing or decreasing the Company's registered capital;

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

(iii) amendment of the Articles of Association;

(iv) purchase or sale of significant assets by the Company or the provision of guarantees to any third party within one year involving an amount exceeding 30% of the Company's latest audited total assets;

(v) equity incentive plans;

(vi) adjustment or change to the cash dividend policy established in the Articles of Association;

(vii) other matters required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or other matters that the shareholders' general meeting determines by ordinary resolution to have a material impact on the Company and require a special resolution.

Each share carries one vote, and shareholders shall exercise their voting rights based on the number of voting shares they represent, unless otherwise provided by the securities regulatory rules of the place where the Company's shares are listed.

When the shareholders' general meeting considers a material matter affecting the interests of small and medium investors, the voting of small and medium investors shall be counted separately. The results of the separate counting shall be publicly disclosed in a timely manner.

Shares held by the Company itself do not have voting rights, and such shares shall not be counted in the total number of voting shares present at the shareholders' general meeting. Shares in the Company with voting rights purchased in violation of Article 63(1) or (2) of the Securities Law shall not have voting rights in respect of the shares exceeding the prescribed proportion for 36 months after the purchase, and such shares shall not be counted in the total number of voting shares present at the shareholders' general meeting.

Under applicable laws and regulations and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a resolution or any shareholder is restricted to voting only for (or only against) a specified resolution, any votes cast by such shareholder or its proxy in violation of such requirement or restriction shall not be counted in the total number of voting shares.

The board of directors, independent directors, shareholders holding 1% or more of the voting shares of the Company, or investor protection institutions established under laws, administrative regulations or CSRC rules may publicly solicit voting rights from shareholders. Solicitation of voting rights shall fully disclose information such as specific voting intentions to the solicited persons. Solicitation of voting rights for compensation or disguised compensation is prohibited. Except for statutory conditions, the Company shall not impose any minimum shareholding requirements on the solicitation of voting rights.

DIRECTORS AND THE BOARD OF DIRECTORS

General Provisions on Directors

A director of the Company shall be a natural person. None of the following persons may serve as a director of the Company:

(i) a person without full civil capacity or with restricted civil capacity;

(ii) a person who has been subject to a criminal penalty for corruption, bribery, embezzlement, misappropriation or disruption of the order of the socialist market economy, or who has been deprived of political rights for a crime, where the execution period has not expired for five years, or where a suspended sentence has been pronounced, where two years have not expired since the expiry of the suspended sentence period;

(iii) a person who was a director or factory manager or manager of a company or enterprise that went into bankruptcy liquidation and who was personally responsible for the bankruptcy, where three years have not expired since the completion of the bankruptcy liquidation of that company or enterprise;

(iv) a person who was the legal representative of a company or enterprise whose business licence was revoked or that was ordered to close due to a violation of law and who was personally responsible therefor, where three years have not expired since the revocation or closure of that company or enterprise;

(v) a person who has been listed as a dishonest person subject to enforcement by a people's court due to failure to repay a large debt that has become due;

(vi) a person who has been subject to a market entry ban by the CSRC and such ban has not expired;

(vii) a person publicly identified by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where such identification has not expired;

(viii) other circumstances under laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed.

Any election, appointment or nomination of a director in violation of this provision shall be invalid. If a director falls under any of the above circumstances during their term of office, the Company shall remove them and stop their performance of duties.

Directors who are not employee representatives shall be elected or replaced by the shareholders' general meeting for a term of three years. A director may serve consecutive terms if re-elected, and may be removed before the expiry of their term by resolution of the shareholders' general meeting. A director's term shall start on the date of their appointment and end on the date of the expiration of the term of the board of directors. If, upon the expiry of a director's term, a re-election has not been conducted in time, the incumbent director shall continue to perform their duties as a director in accordance with 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 until a re-elected director assumes office.

A director may serve concurrently as a senior management member, but the total number of directors who also serve as senior management members and the director who serves as an employee representative shall not exceed one-half of the total number of directors of the Company.

The board of directors shall have one director who is an employee representative. The director who is an employee representative shall be elected by the employees of the Company through the employees' representative congress, employees' general meeting or other forms of democratic elections, and such election shall not be submitted to the shareholders' general meeting for consideration.

Directors shall comply with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Directors shall owe the Company the following fiduciary duties:

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

(ii) not to deposit the Company's funds in accounts in their own name or in the name of any other individual;

(iii) not to use their position to accept bribes or receive other unlawful income;

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

(v) not to exploit their position to seek business opportunities belonging to the Company for themselves or others, except where the matter has been reported to the board of directors or shareholders' general meeting and approved by a resolution of the shareholders' general meeting, or where the Company is unable to use such business opportunity under applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association;

(vi) not to operate, or to operate for any other person, any business of the same type as the Company's business without reporting to the board of directors or shareholders' general meeting and obtaining approval by a resolution of the shareholders' general meeting;

(vii) not to accept any commission from any third party in connection with any transaction involving the Company and keep it for themselves;

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

(ix) not to use their connected relationship to harm the Company's interests;

(x) other fiduciary duties under laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Any income obtained by a director in violation of this provision shall belong to the Company; any loss caused to the Company shall be subject to liability for compensation.

A director may resign before the expiry of their term. A director's resignation shall be submitted to the Company in writing, and the resignation shall take effect on the date the Company receives the resignation report. The Company shall disclose the relevant information within two trading days.

If a director's resignation would result in the number of members of the board of directors falling below the statutory minimum number, or if none of the independent directors are resident in Hong Kong, or if the number of independent directors after a resignation falls below one-third of the members of the board of directors or there is no accounting professional or qualified professional among the independent directors, the resignation shall not take effect until the vacancy arising from the resignation is filled by a successor director. Until a re-elected director assumes office, the incumbent director shall continue to perform their duties as a director in accordance with the laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Board of Directors

The Company shall have a board of directors, which shall consist of nine directors, including one director who is an employee representative and three independent directors. The number of independent directors shall not be less than one-third of the members of the board of directors, and at least one independent director shall have the appropriate professional qualifications or appropriate accounting or related financial management expertise required by the securities regulatory rules of the place where the Company's shares are listed, and at least one independent director shall be ordinarily resident in Hong Kong.

The board of directors shall exercise the following powers:

(i) convening the shareholders' general meeting and reporting its work to the shareholders' general meeting;

(ii) executing the resolutions of the shareholders' general meeting;

(iii) determining the Company's business plans and investment plans;

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

(v) formulating plans for increasing or decreasing the Company's registered capital, issuing bonds or other securities, and listing plans;

(vi) preparing plans for significant acquisitions, repurchases of the Company's shares, mergers, divisions, dissolutions, and changes in the Company's form;

(vii) within the scope of the shareholders' general meeting's authorisation, determining matters concerning the Company's external investments, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted financial management, connected transactions, external donations, etc.;

(viii) determining the establishment of the Company's internal management structures;

(ix) appointing or dismissing the Company's general manager and board secretary upon the nomination of the chairman, and determining their remuneration and matters concerning rewards and punishments; appointing or dismissing the Company's deputy general manager, financial controller and other senior management upon the nomination of the general manager, and determining their remuneration and matters concerning rewards and punishments;

(x) formulating the Company's basic management systems;

(xi) formulating plans for amending the Articles of Association;

(xii) managing the Company's information disclosure matters;

(xiii) proposing to the shareholders' general meeting the appointment or removal of the accounting firm auditing the Company's accounts;

(xiv) hearing the work reports of the Company's general manager and checking the work of the general manager;

(xv) other powers conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the shareholders' general meeting.

Matters beyond the scope of the shareholders' general meeting's authority shall be submitted to the shareholders' general meeting for consideration.

A board meeting shall be held only if more than half of the directors are present. A resolution of the board of directors shall require the affirmative vote of more than half of all directors. When considering external guarantee matters, the board resolution shall also require the affirmative vote of more than two-thirds of the directors present at the board meeting. If more stringent requirements are provided by laws, regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, such requirements shall prevail. The vote on a board resolution shall be one vote per director.

Board Committees

The board of directors shall establish an audit committee, which shall exercise the powers of the supervisory board under the Company Law. The audit committee shall consist of three directors who are not senior management members of the Company, and independent directors shall be the majority. All members shall be non-executive directors, including one accounting professional, and the convener of the audit committee shall be an accounting professional among the independent directors.

The audit committee is responsible for reviewing the Company's financial information and its disclosure, and for supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the board of directors for consideration after being approved by more than half of all members of the audit committee:

(i) disclosure of financial accounting reports and financial information in periodic reports, and internal control assessment reports;

(ii) appointment or dismissal of the accounting firm undertaking the audit of the listed company's accounts;

(iii) appointment or dismissal of the financial controller of the listed company;

(iv) making changes to accounting policies or accounting estimates, or making corrections to material accounting errors, for reasons other than changes in accounting standards;

(v) other matters under laws, administrative regulations, CSRC rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The audit committee shall hold a meeting at least once per quarter. An extraordinary meeting may be convened upon the proposal of two or more members or when the convener deems necessary. An audit committee meeting shall be held only if attended by more than two-thirds of its members. A resolution of the audit committee shall require the affirmative vote of more than half of its members. The vote on a resolution of the audit committee shall be one vote per member.

The board of directors also establishes the audit committee, the remuneration and appraisal committee, the ESG management committee, the nomination committee and other special committees, which shall perform their duties in accordance with the Articles of Association and authorisation of the board of directors. Proposals of the special committees shall be submitted to the board of directors for consideration.

Board Secretary

The Company shall have a board secretary, who is responsible for preparing for shareholders' general meetings and board meetings, keeping documents, managing the information of the Company's shareholders and handling information disclosure and other matters.

The board secretary shall comply with the relevant laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, other normative documents and the Articles of Association.

General Manager and Other Senior Management

The Company shall have one general manager, who shall be appointed or dismissed by the board of directors. The Company shall have several deputy general managers, who shall be appointed or dismissed by the board of directors.

The general manager shall be responsible to the board of directors and shall exercise the following powers:

(i) presiding over the Company's production and operation management, organising the implementation of board resolutions, and reporting work to the board of directors;

(ii) organising the implementation of the Company's annual business plans and investment plans;

(iii) preparing plans for the establishment of the Company's internal management structures;

(iv) preparing the Company's basic management systems;

(v) formulating the Company's specific rules and regulations;

(vi) proposing to the board of directors the appointment or dismissal of the Company's deputy general managers, technical director, deputy technical director, marketing director and financial controller;

(vii) appointing or dismissing management personnel other than those whose appointment or dismissal is to be decided by the board of directors;

(viii) other powers conferred by the Articles of Association or the board of directors.

The Company's senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the Company's senior management causes damage to the interests of the Company and its public shareholders by failing to faithfully perform their duties or in violation of their duty of good faith, they shall be liable for compensation in accordance with the law.

Financial and Accounting System

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

The Company shall submit to the CSRC local office and the stock exchange and disclose its annual report within four months of the end of each fiscal year, and shall submit to the CSRC local office and the stock exchange and disclose its interim report within two months of the end of the first half of each fiscal year. The annual report and interim report shall be prepared in accordance with relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the provisions of the stock exchange.

The Company shall not maintain any accounting books other than the statutory ones. The funds of the Company shall not be deposited in accounts in any individual name.

Profit Distribution

When distributing post-tax profits for the current year, the Company shall allocate 10% of such profits to its statutory common reserve. If the cumulative amount of the Company's statutory common reserve has reached 50% or more of the Company's registered capital, further allocation is not required. If the Company's statutory common reserve is insufficient to cover losses from prior years, the current year's profits shall be used to cover such losses before allocating to the statutory common reserve as provided in the preceding paragraph. After allocating to the statutory common reserve from post-tax profits, the Company may, upon resolution by the shareholders' general meeting, also allocate to a discretionary common reserve.

After covering losses and allocating to common reserves, the remaining post-tax profits shall be distributed pro rata to shareholders based on the number of shares held, unless the Articles of Association provide otherwise. If the shareholders' general meeting distributes profits in violation of the Company Law, the shareholders shall return the profits so distributed to the Company. If any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation. Shares held by the Company itself shall not participate in profit distribution.

The Company's common reserves shall be used to cover the Company's losses, expand the Company's production and operation, or be converted into an increase in the Company's share capital. In covering the Company's losses with common reserves, the discretionary common reserve and statutory common reserve shall be used first; if the losses are still not fully covered, the capital common reserve may be used in accordance with the relevant provisions. When the statutory common reserve is converted into an increase in registered capital, the remaining amount of such reserve shall not be less than 25% of the Company's registered capital before the conversion.

After the shareholders' general meeting has passed a resolution on a profit distribution plan, the board of directors shall complete the distribution of dividends (or shares) within two months of the shareholders' general meeting.

Internal Audit

The Company shall implement an internal audit system, specifying the leadership structure, duties and authority, staffing, funding guarantee, application of audit results and responsibility investigation for internal audit work.

The Company's internal audit body shall supervise the Company's business activities, risk management, internal control, financial information and other matters. The internal audit body shall be responsible to the board of directors.

Appointment of Accounting Firm

The Company shall appoint an accounting firm that complies with the requirements of the Securities Law and the regulatory requirements of the place of listing of the Company's securities to conduct audit of financial statements, verification of net assets and other related consulting services for a term of one year, subject to re-appointment.

The appointment and dismissal of an accounting firm by the Company shall be determined by the shareholders' general meeting. The board of directors shall not appoint an accounting firm before a decision is made by the shareholders' general meeting.

The Company shall ensure that it provides true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting materials to the appointed accounting firm, and shall not refuse to do so, conceal information or make false reports.

Audit fees payable to the accounting firm shall be determined by the shareholders' general meeting.

If the Company dismisses or does not re-engage an accounting firm, it shall give at least 60 days' prior notice to the accounting firm. When the shareholders' general meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its views. If an accounting firm resigns, it shall state to the shareholders' general meeting whether there are any improper circumstances on the part of the Company.

MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION OF THE COMPANY

Merger, Division, Capital Increase and Capital Reduction

A merger of the Company may take the form of absorption or consolidation. In an absorption merger, the absorbing company remains in existence and the absorbed company is dissolved. In a consolidation merger, two or more companies merge to form a new company, and all of the original parties to the merger are dissolved.

In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and a list of assets and liabilities. Within 10 days of the adoption of a merger resolution, the Company shall notify its creditors, and within 30 days, the Company shall make an announcement in one of China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, or on the National Enterprise Credit Information Publicity System, CNINFO, and the Hong Kong Stock Exchange's website (including the HKEXnews website at **www.hkexnews.hk**). If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall be followed. Within 30 days of receipt of notice, or within 45 days of the announcement in the case of creditors who did not receive notice, the Company's creditors may demand that the Company settle the relevant debts or provide a corresponding guarantee.

Upon the merger of the Company, the debts and claims of the parties to the merger shall be succeeded by the surviving company or the newly established company.

In the event of a division, the Company shall prepare a balance sheet and a list of assets and liabilities. Within 10 days of the adoption of a division resolution, the Company shall notify its creditors, and within 30 days, the Company shall make an announcement in one of China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, or on the National Enterprise Credit Information Publicity System, CNINFO, and the Hong Kong Stock Exchange's website (including the HKEXnews website at **www.hkexnews.hk**). If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall be followed. The debts of the Company before a division shall be borne jointly and severally by the companies that exist after the division, unless the Company and its creditors have otherwise agreed in a written agreement on debt settlement before the division.

In the event of a capital reduction, the Company shall prepare a balance sheet and a list of assets and liabilities. Within 10 days of the adoption of a resolution by the shareholders' general meeting to reduce the registered capital, the Company shall notify its creditors, and within 30 days, the Company shall make an announcement in one of China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, or on the National Enterprise Credit Information Publicity System, CNINFO, and the Hong Kong Stock Exchange's website (including the HKEXnews website at **www.hkexnews.hk**). If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall be followed. Within 30 days of receipt of notice, or within 45 days of the announcement in the case of creditors who did not receive notice, the Company's creditors shall have the right to demand that the Company settle the relevant debts or provide a corresponding guarantee.

If a merger or division of the Company results in a change in registered particulars, it shall apply to the company registration authority for registration of the change of such particulars in accordance with the law; if the Company is dissolved, it shall apply for cancellation of its company registration in accordance with the law; if a new company is established, it shall apply for company establishment registration in accordance with the law.

If the Company increases or reduces its registered capital, it shall apply to the company registration authority for registration of the change of registered capital in accordance with the law.

Dissolution and Liquidation

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

(i) the term of operation specified in the Articles of Association expires or any other cause of dissolution specified in the Articles of Association occurs;

(ii) a resolution is adopted by the shareholders' general meeting to dissolve the Company;

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

(iv) the Company's business licence is revoked, it is ordered to close down, or it is cancelled in accordance with the law;

(v) if there are serious difficulties in the Company's operation and management, and its continued existence would cause material loss to the interests of its shareholders, and the difficulties cannot be resolved by other means, a shareholder holding 10% or more of the voting rights of the Company may request a people's court to dissolve the Company.

If the Company falls under item (i) or (ii) of the preceding paragraph and has not yet distributed property to its shareholders, it may continue to exist by amending the Articles of Association or by adopting a resolution of the shareholders' general meeting. In such case, any amendment to the Articles of Association or adoption of a resolution by the shareholders' general meeting shall require the affirmative vote of two-thirds or more of the voting rights held by shareholders present at the shareholders' general meeting.

If the Company is dissolved under item (i), (ii), (iv) or (v) above, it shall be liquidated. The directors shall be the persons responsible for initiating the liquidation and shall formed a liquidation committee within 15 days of the occurrence of the cause of dissolution. The liquidation committee shall be composed of directors, unless the Articles of Association otherwise provide or the shareholders' general meeting decides to elect others.

The liquidation committee shall notify creditors within 10 days of its formation and shall make an announcement within 60 days in one of China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, or on the National Enterprise Credit Information Publicity System, CNINFO, and the Hong Kong Stock Exchange's website (including the HKEXnews website at **www.hkexnews.hk**). Creditors shall submit their claims to the liquidation committee within 30 days of receipt of notice, or within 45 days of the announcement in the case of creditors who did not receive notice.

When submitting their claims, creditors shall state the relevant particulars of their claims and provide supporting documentation. The liquidation committee shall register the claims. During the period of submitting claims, the liquidation committee shall not repay any debts to creditors.

After liquidating the Company's assets and preparing a balance sheet and a list of assets and liabilities, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' general meeting or the people's court for confirmation. The residual assets of the Company after payment of liquidation expenses, employees' wages, social insurance premiums and statutory compensation, payment of taxes due and settlement of the Company's debts shall be distributed pro rata among shareholders according to the number of shares held.

During liquidation, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before they have been used to pay off the items provided in the preceding paragraph.

If, after liquidating the Company's assets and preparing a balance sheet and a list of assets and liabilities, the liquidation committee discovers that the Company's assets are insufficient to cover its debts, the liquidation committee shall apply for bankruptcy liquidation in a people's court in accordance with the law.

After the liquidation of the Company is completed, the liquidation committee shall prepare a liquidation report, submit it to the shareholders' general meeting or the people's court for confirmation, and then submit it to the company registration authority for cancellation of the Company's registration.

If the Company is declared bankrupt in accordance with the law, it shall be liquidated in accordance with the law on enterprise bankruptcy.

Amendments to the Articles of Association

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

(i) after amendment of the Company Law or relevant laws, administrative regulations or the listing rules of the place of listing of the Company's securities, a matter provided in the Articles of Association conflicts with such amended laws, administrative regulations or the securities regulatory rules of the place where the Company's shares are listed;

(ii) the Company's circumstances have changed and are inconsistent with a matter recorded in the Articles of Association;

(iii) the shareholders' general meeting decides to amend the Articles of Association.

If an amendment to the Articles of Association that is adopted by a resolution of the shareholders' general meeting requires approval by the competent authority, such approval shall be obtained; if a matter requiring registration of change with the company registration authority is involved, the change of registration shall be carried out in accordance with the law.