This Appendix contains a summary of the principal provisions of the Articles of Association. As the principal objective of this Appendix is to provide potential [REDACTED] with an overview of the Articles of Association, it may not contain all the information that is important to potential [REDACTED].

SHARES AND REGISTERED CAPITAL

The Company's shares are in the form of stock.

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

Shares of the same category issued at the same time shall have the same issuance conditions and price. Each share shall be paid for at the same price by the subscriber.

INCREASE, REDUCTION, REPURCHASE, AND TRANSFER OF SHARES

Increase and Reduction of Shares

The Company may increase its capital by the following methods in accordance with the needs of its operation and development, in compliance with the provisions of laws, regulations, and the securities regulatory rules of the Company's stock listing place, and upon resolutions passed by the Shareholders' meeting:

(i) Issuing shares to non-specific entity;

(ii) Issuing shares to specific entities;

(iii) Allotting bonus shares to existing shareholders;

(iv) Converting capital reserve funds into share capital;

(v) Other methods approved by laws, administrative regulations, and approved by the securities regulatory authorities where the Company's shares are listed.

The Company may reduce its registered capital. The reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated by the PRC Company Law, the Hong Kong Listing Rules, the provisions of laws, regulations, and the securities regulatory rules of the Company's stock listing place and other relevant regulations and the Articles of Association.

Repurchase of Shares

The company shall not repurchase its shares. However, the following circumstances shall be excluded:

(i) To reduce the Company's registered capital;

(ii) To merge with another company that holds shares in the Company;

(iii) To use the shares for employee stock ownership plans or equity incentives;

(iv) To repurchase shares from a shareholder who votes against any resolution adopted at the Shareholders' Meeting on the merger or division of the Company requesting the Company to purchase the shares held by such Shareholder;

(v) To use the shares for converting corporate bonds issued by the Company into shares;

(vi) If necessary to protect the Company's value and the rights and interests of shareholders;

(vii) Other circumstances permitted by laws, administrative regulations, departmental rules and regulations, and the securities regulatory rules of the Company's stock listing place.

The Company may repurchase its own shares through public centralized trading or other methods recognized by laws, administrative regulations, the Hong Kong Listing Rules, or the securities regulatory rules of the Company's stock listing place, and shall comply with the provisions of applicable laws, administrative regulations, departmental rules and regulations, the securities regulatory rules of the Company's stock listing place, and the China Securities Regulatory Commission (CSRC) (if necessary).

The Company shall repurchase its own shares through public centralized trading under the circumstances specified in item (iii), (v), and(vi) above.

The Company shall repurchase its own shares upon a resolution of the Shareholders' meeting under the circumstances specified in items (i) and (ii) above. The Company shall repurchase its own shares upon an resolution of the Board of Directors attended by no less than two-thirds directors of the Board under the circumstances specified in items (iii), (v), and (vi) above, provided that it complies with the authorization by the Articles of Association or the Shareholder's meeting.

After the Company repurchases its own shares in accordance with the above provisions, provided that it complies with the applicable securities regulatory rules of the place where the Company's shares are listed, it shall cancel the repurchased shares within 10 days from the date of repurchase under the circumstances specified in item (i) above; it shall transfer or cancel the repurchased shares within 6 months under the circumstances specified in items (ii) and (iv) above; and under the circumstances specified in items (iii), (v), and (vi) above, the total number of its own shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, including shares that have been repurchased but not yet canceled, and shall be transferred or canceled within three years, except as permitted by applicable laws, regulations, and the securities regulatory rules of the Company's stock listing place.

If the applicable laws, regulations, securities regulatory rules of the place where the Company's shares are listed have other provisions regarding the repurchase of the Company's shares, including but not limited to disclosure duty of share repurchase, the Company shall comply with such provisions.

Transfer of Shares

The Company's shares shall be transferred in accordance with the law. Shares issued before the Company's public offering and listing shall not be transferred within one year from the date the Company's shares are listed and traded on the stock exchange.

Directors and senior management members of the Company shall report to the Company the shares they hold in the Company and any changes therein. During the term of office as defined at the time of their election, they shall not transfer more than 25% of the total number of shares they hold in the Company each year. The shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. The aforesaid personnel shall not transfer the shares they hold in the Company within six months after their resignation.

If laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed have other provisions on the transfer restrictions of the Company's shares, such provisions shall prevail.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

General Provisions on Shareholders

The Company shall establish a register of shareholders. The register of shareholders is sufficient evidence of shareholders' ownership of the Company's shares.

Shareholders shall enjoy rights and bear obligations according to the types of shares they hold; shareholders holding the same type of shares shall enjoy equal rights and bear the same obligations.

Shareholders of the Company shall enjoy the following rights:

(i) The right to speak and vote at the General Meeting, unless required to abstain from voting on specific matters as stipulated by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;

(ii) To receive dividends and other forms of benefit distribution in accordance with the number of shares held;

(iii) To request, convene, preside over, attend or appoint a shareholder proxy to attend the General Meeting of Shareholders in accordance with the law, to speak at the General Meeting of Shareholders, and to exercise corresponding voting rights, unless an individual shareholder is required to abstain from voting on specific matters under the securities regulatory rules of the listing place or applicable laws and regulations;

(iv) Supervise the company's operations and make recommendations or inquiries;

(v) Transfer, gift or pledge the shares held by them in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules, other regulatory rules of the place where the company's shares are listed, or the company's Articles of Association;

(vi) To inspect and copy the Articles of Association, the register of shareholders, the minutes of the General Meeting of Shareholders, the resolutions of the meetings of the Board of Directors, and the financial and accounting reports. Shareholders who meet the prescribed requirements may inspect the company's accounting books and accounting vouchers;

(vii) Upon the termination or liquidation of the company, to participate in the distribution of the company's residual assets according to the proportion of shares held;

(viii) Shareholders who dissent from the resolution of the General Meeting of Shareholders regarding the company's merger or division, and request the company to purchase their shares;

(ix) Other rights granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other regulatory rules of the place where the company's shares are listed, or the company's Articles of Association.

If the procedures for convening a General Meeting of Shareholders or a meeting of the Board of Directors violate laws, administrative regulations, or these Articles of Association, or if the voting method violates laws, administrative regulations, or these Articles of Association, or if the content of a resolution violates these Articles of Association, shareholders shall have the right to request the People's Court to revoke such resolution within sixty (60) days from the date the resolution is made. However, this shall not apply if the procedures for convening the General Meeting of Shareholders or the meeting of the Board of Directors or the voting method involve only minor defects and have no material effect on the resolution.

Shareholders of the Company shall bear the following obligations:

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

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

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

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

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

Any Shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Controlling Shareholders and Actual Controllers

The Company's controlling shareholders and actual controllers shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, the regulatory agencies and the stock exchange where the Company's shares are listed and shall safeguard the interests of the Company.

The Company's controlling shareholders and actual controllers shall comply with the following provisions:

(i) To exercise shareholder rights according to law and not to abuse control rights or use affiliated relationships to damage the legitimate rights and interests of the Company or other shareholders;

(ii) To strictly fulfill the public statements and commitments made and not to change or exempt them;

(iii) To strictly fulfill information disclosure obligations in accordance with relevant regulations, actively cooperate with the Company in information disclosure, and promptly inform the Company of major events that have occurred or are about to occur;

(iv) Not to occupy funds from the Company in any way;

(v) Not to force, instruct, or require the Company and its relevant personnel to provide guarantees in violation of laws and regulations;

(vi) Not to use the Company's undisclosed major information to seek benefits, not to disclose the Company's undisclosed major information in any way, and not to engage in illegal activities such as insider trading, short-swing trading, market manipulation, etc.;

(vii) Not to damage the legitimate rights and interests of the Company and other shareholders through unfair transactions with connected persons, profit distribution, asset restructuring, external investment, etc.;

(viii) To ensure the Company's asset integrity, personnel independence, financial independence, institutional independence, and business independence, and not to affect the Company's independence in any way;

(ix) Other provisions stipulated by laws, administrative regulations, the CSRC, the stock exchange, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

If the Company's controlling shareholders or actual controllers do not serve as Directors of the Company but actually execute the Company's affairs, the provisions of the Articles of Association on Directors' duties of loyalty and diligence shall apply.

If the Company's controlling shareholders or actual controllers instruct Directors or senior management members to engage in activities that may damage the interests of the Company or shareholders, they shall bear joint and several liability with such Directors or senior management members.

General Provisions on Shareholders' Meeting

The Shareholders' meeting is the Company's authority and shall exercise the following powers according to law:

(i) To elect and replace Directors and decide on matters connected to Directors' remuneration;

(ii) To examine and approve the Board of Directors' report;

(iii) To examine and approve the Company's profit distribution plan and loss recovery plan;

(iv) To make resolutions on the Company's increase or decrease of registered capital;

(v) To make resolutions on the issuance of corporate bonds or other securities;

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

(vii) To amend the Articles of Association;

(viii) To make resolutions on the appointment and dismissal of accounting firms auditing the Company;

(ix) To examine and approve the guarantee matters stipulated in Article 48 of the Articles of Association;

(x) To examine and approve matters connected to the Company's purchase or sale of major assets exceeding 30% of the Company's total assets as of the latest audited financial statements within one year;

(xi) Examine and approve the change in the use of proceeds from the offering;

(xii) Examine on the Equity Incentive Plan and the Employee Stock Ownership Plan;

(xiii) Examine on other matters that shall be decided by the General Meeting of Shareholders as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the company's shares are listed, or the Articles of Association；

(xiv) Examine on the repurchase of the company's shares under the circumstances stipulated in these Articles of Association

The following external guarantee of the Company must be reviewed and approved by the Shareholders' meeting:

(i) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 50% of the Company's net assets as of the latest audited financial statements;

(ii) Any guarantee provided after the total external guarantees of the Company exceed 30% of the Company's total assets as of the latest audited financial statements;

(iii) Any guarantee provided within one year with a guarantee amount exceeding 30% of the Company's latest audited total assets;

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

(v) Any single guarantee with an amount exceeding 10% of the Company's net assets as of the latest audited financial statements;

(vi) Any guarantee provided to the shareholders, actual controllers, and their connected parties(the definition of which refers to the Hong Kong Listing Rules);

(vii) Other guarantee circumstances that shall be deliberated and approved by the general meeting of shareholders as stipulated by laws, administrative regulations, rules, normative documents, the *Hong Kong Listing Rules*, other securities regulatory rules of the place where the company's shares are listed, and the Articles of Association.

The Shareholders' meeting is classified into annual Shareholders' meetings and extraordinary Shareholders' meetings. The annual Shareholders' meeting shall be held once every fiscal year within six months after the end of the previous fiscal year.

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

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

(ii) When the unrecovered losses of the Company amount to one-third of the total share;

(iii) When shareholder individually or with other shareholders jointly hold no less than 10% of the Company's shares request;

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

(v) When the Audit Committee proposes to convene;

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

Convening of Shareholders' Meeting

The Board of Directors shall convene the Shareholders' meeting within the prescribed time limit.

With the consent of more than half of all independent non-executive directors, independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary Shareholders' meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days as of the board resolution; if the Board of Directors does not agree to convene an extraordinary Shareholders' meeting, it shall explain the reasons.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles off Association, provide written feedback on whether to agree to convene an extraordinary Shareholders' meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days of making the board resolution, and any changes to the original proposal in the notice shall be agreed upon by the Audit Committee. If the Board of Directors does not agree to convene an extraordinary Shareholders' meeting or fails to provide feedback within 10 days as of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the Shareholders' meeting, and the Audit Committee may convene and preside over the meeting on its own.

Shareholders who individually or jointly hold no less than 10% of the Company's total issued share capital (excluding treasury stock) have the right to request the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback within 10 days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary Shareholders' meeting. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days of making the board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the Board of Directors does not agree to convene an extraordinary Shareholders' meeting or fails to provide feedback within 10 days of receiving the request, shareholders who individually or jointly hold no less than 10% of the Company's total issued share capital (excluding treasury stock) have the right to propose to the Audit Committee to convene an extraordinary Shareholders 'meeting and shall submit the request in writing to the Audit Committee. If the Audit Committee agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days as of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the Audit Committee fails to issue the notice of the Shareholders' meeting within the prescribed time limit, it shall be deemed that the Audit Committee does not convene and preside over the Shareholders' meeting, and shareholders holding no less than 10% of the Company's total issued share capital separately or jointly for no less than 90 consecutive days may convene and preside over the meeting on their own.

If the Audit Committee or shareholders decide to convene the Shareholders' meeting on their own, they shall notify the Board of Directors in writing. The shareholding ratio of the convening shareholders shall maintain no less than 10% of the total issued share capital prior to the approval of any resolution at the general meeting.

The necessary expenses for the Shareholders' meeting convened by the Audit Committee or shareholders on their own shall be borne by the Company.

Proposals and Notices of the Shareholders' Meeting

The content of the proposals shall fall within the scope of the Shareholders' meeting's authority, have clear topics and specific resolution matters, and comply with the provisions of laws, administrative regulations, the Hong Kong Listing Rules, and 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, and shareholders holding no less than 1% of the Company's total issued share capital separately or jointly have the right to submit proposals to the Company.

Shareholders holding no less than 1% of the Company's total issued share capital separately or jointly may submit temporary proposals in writing to the convener 10 days before the Shareholders' meeting. The temporary proposals shall have clear topics and specific resolution matters. The convener shall, within 2 days of receiving the proposal, issue a supplementary notice of the Shareholders' Meeting to inform shareholders of the content of the temporary proposals. The notice shall include the content of the temporary proposals, as well as the name of the shareholder who submitted the temporary proposals and their shareholding ratio. In addition, the convener shall submit the temporary proposals to the Shareholders' Meeting for review. However, temporary proposals that violate laws, administrative regulations, or the Articles of Association, or do not fall within the scope of the Shareholders' meeting's authority, shall be excluded.

Except for the circumstances stipulated in the preceding paragraph, the convener shall not modify the proposals already listed in the notice of the Shareholders' meeting or add new proposals after issuing the notice of the Shareholders' meeting.

Proposals not listed in the notice of the Shareholders' meeting or not in compliance with the Articles of Association shall not be voted on or resolved at the Shareholders' meeting.

The convener shall notify all shareholders by way of announcement 21 days before the annual Shareholders' meeting and 15 days before the extraordinary Shareholders' meeting. For the purpose of calculating the commencement of such time limits, the date of the meeting itself shall not be included, but the date on which the notice is issued shall be included.. In the event that there are any other provisions under applicable laws, regulations, or the rules of the securities regulatory authority of the place where the Company's shares are listed, the Company shall comply with such provisions.

The notice of the Shareholders' meeting shall include the following content:

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

(ii) The matters and proposals to be reviewed at the meeting;

(iii) A clear statement that all shareholders are entitled to attend the Shareholders' meeting and may appoint a proxy in writing to attend the meeting and vote, and the proxy does not need to be a shareholder of the Company;

(iv) The record date for shareholders entitled to attend the Shareholders' meeting;

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

(vi) The time and procedure for voting by network or other means;

(vii) Other matters stipulated by laws, administrative regulations, departmental rules, the rules of the securities regulatory authority and the stock exchange where the Company's shares are listed, and this Articles of Association.

Holding of the Shareholders' Meeting

All shareholders who are registered on the record date as well as their proxies, shall be entitled to attend the shareholders' meeting, and exercise their voting rights in accordance with the relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Company's Articles of Association (unless individual shareholders are required to abstain from voting on specific matters in accordance with the securities regulatory rules of the place where the Company's shares are listed).

Shareholders may attend the shareholders' meeting in person or appoint a proxy(who need not be a shareholder of the Company) to attend, and vote on their behalf.

An Individual shareholder attending the meeting in person shall present their ID cards or other valid identification documents; if appointing a proxy to attend the meeting, he/she shall present valid ID cards and a power of attorney for the shareholder.

For a corporate shareholder or other institutional shareholder, its legal representative/executive partner or a proxy authorized by the legal representative/executive partner shall attend the meeting and vote at the meeting. If the legal representative/executive partner attends the meeting in person, he/she shall present his/her personal identification card and valid proof of his/her qualification as the legal representative/executive partner; if a proxy attends the meeting, the proxy shall present his/her personal identification card and a written power of attorney duly issued by the legal representative/executive partner of the corporate shareholder/institutional shareholder (except where the shareholder is a recognized clearing house (or its nominee) as defined by the relevant ordinances of Hong Kong from time to time).

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

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

(ii) The name or title of the proxy;

(iii) The matters to be represented and the scope of authorization, the specific instructions of the shareholder, including instructions on voting for, against, or abstaining on each matter for deliberation included in the agenda of the General Meeting of Shareholders; specific instructions on whether there is voting rights for any temporary proposals that may be included in the agenda of the General Meeting of Shareholders, and if there are voting rights, what specific voting rights shall be exercised;

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

(v) The signature (or seal) of the principal. Where the principal is a corporate shareholder or a partnership shareholder, the seal of the shareholder entity shall be affixed. If the overseas corporate shareholder does not have a seal, it may be signed by a legally authorized person.

The power of attorney shall indicate whether the proxy can vote at his or her own will if the shareholder does not give specific instructions.

If the power of attorney for proxy voting is signed by a person authorized by the principal, the authorization letter or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents and the power of attorney for proxy voting shall be kept at the Company's domicile or another place designated in the notice of the meeting.

If the shareholder is a Recognized Clearing House (or its proxy), the shareholder may authorize one or more persons it deems appropriate to act as its representative at any Shareholders' meeting or creditors' meeting; however, if more than one person is authorized, the power of attorney shall specify the number and category of shares involved in the authorization for each authorized person, and the power of attorney shall be signed by an authorized person of the Recognized Clearing House. The authorized person may attend Shareholders' meeting (without presenting shareholding certificates, notarized authorization and/or further evidence confirming their formal authorization), and shall be entitled to the same statutory rights as those enjoyed by other shareholders (including the right to speak and vote), as if the person were an individual shareholder of the Company.

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 the interrogation of the shareholder.

The Shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, a Director elected by more than half of the Directors shall preside. The Shareholders' meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or unwilling to perform his duties, an Audit Committee member elected by more than half of the Audit Committee members shall preside. The Shareholders' meeting convened by shareholders shall be presided over by the convener or a representative elected by the convener. If the meeting chairperson violates the rules of procedure during the Shareholders' meeting, making it impossible to continue the meeting, the Shareholders' meeting may elect a person to act as the meeting chairperson with the consent of more than half of the voting rights held by the shareholders present at the meeting in person, and continue the meeting.

Voting and Resolutions at the Shareholders' Meeting

Resolutions of the Shareholders' meeting are classified into ordinary resolutions and special resolutions. An ordinary resolution of the Shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the meeting. A special resolution of the Shareholders' meeting shall be passed by no less than two-thirds of the voting rights held by the shareholders present at the meeting.

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

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

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

(iii) The appointment and dismissal of board members and the Directors' remuneration and payment methods;

(iv) The appointment, dismissal or non-renewal of the accounting firm and its remuneration;

(v) The Company's Annual Report;

(vi) Matters other than those which, under the provisions of laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the company's shares are listed, or these Articles of Association, must be passed by special resolution.

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

(i) The increase or reduction of the Company's registered capital;

(ii) The division, merger, dissolution, and liquidation (including voluntary liquidation) of the Company and change of the Company's form;

(iii) Amendments to the Articles of Association;

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

(v) Equity incentive plans;

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

The Company's shares held by the Company do not have voting rights, and such shares shall not be counted in the total number of voting shares present at the Shareholders' meeting.

The Board of Directors, Independent Non-executive Directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with the provisions of laws, administrative regulations, or the securities regulatory authority of the place where the company's shares are listed may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose specific voting intentions and other information to the solicited parties. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. Except as stipulated by law, the company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

If the Hong Kong Listing Rules stipulate that any shareholder must abstain from voting, or restrict voting to only in favor of (or against) other resolutions, then for such matters, if there is any violation of the relevant provisions or restrictions, the votes cast by such shareholders or their representatives shall not be counted.

When the Shareholder's meeting deliberates on matters concerning Connected Transactions, the connected shareholders may make appropriate statements regarding such Connected Transaction matters, but shall not participate in the voting. The number of voting shares represented by them shall not be counted in the total number of valid votes.

DIRECTORS AND BOARD OF DIRECTORS

General Provisions on Directors

The Directors of the Company may include executive Directors, non-executive Directors, and independent non-executive Director.

Directors of the Company shall be individuals. A person with any of the following circumstances shall not serve as a Director of the Company:

(i) Having no capacity for civil conduct or limited capacity for civil conduct;

(ii) Having been sentenced to a criminal penalty for embezzlement, bribery, infringement of property, misappropriation of property, or disrupting the socialist market economic order, or having had his/her political rights deprived due to a crime, and less than 5 years have elapsed since the expiration of the execution period, or if on probation, less than 2 years have elapsed since the expiration of the probation period;

(iii) Having served as a director, factory director, or manager of a company or enterprise undergoing bankruptcy liquidation and being personally liable for the bankruptcy of such company or enterprise, and less than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;

(iv) Having served as the legal representative of a company or enterprise whose business license has been revoked or has been ordered to close down due to illegal activities and being personally liable, and less than 3 years have elapsed since the revocation of the business license or the order to close down of such company or enterprise;

(v) A person who has relatively significant individual debts that have not been settled upon maturity and are listed by the people's court as a defaulter;

(vi) Having been banned from access to the securities market by the CSRC and the term has not expired;

(vii) A person who has been publicly determined by the stock exchange as unsuitable to serve as a director or senior management personnel of a company, and the term of such determination has not expired;

(viii) Other circumstances stipulated by laws, administrative regulations, departmental rules, or the securities regulatory rules of the Company's stock listing place.

Elections or appointments of Directors that violate the provisions of this section shall be invalid. If a Director becomes subject to any of the circumstances listed in this section during their tenure, the Company shall terminate their position and cease his duties.

Directors shall be elected or replaced by the Shareholders' meeting and may be removed from their positions by a resolution of the Shareholders' meeting before the expiration of their term. The term of office for Directors is three years, and upon the expiration of their term, they may be re-elected in accordance with the securities regulatory rules of the place where the Company's shares are listed.

The term of office of a Director shall be calculated from the date of his/her assumption of office until the expiration of the term of office of the current Board of Directors. If a Director's term of office expires and a timely re-election is not conducted, the original Director shall continue to perform the duties of a Director in accordance with the provisions of laws, administrative regulations, departmental rules and these Articles of Association until the newly elected Director assumes office.

A Director may also hold the position of senior management positions, but the total number of Directors who also serve as senior management positions, as well as Directors who are employee representatives, shall not exceed half of the total number of Directors of the Company.

A Director may resign before the expiration of their term. A Director's resignation shall be submitted to the Company in writing and shall become effective immediately upon receipt by the Company.

If the resignation of a Director results in the number of board members falling below the statutory minimum, or if the resignation of an independent non-executive Director results in the proportion of independent non-executive Directors on the Company's Board of Directors or Special Committees not complying with the provisions of laws and regulations or the Articles of Association, or if there is a lack of accounting professionals among the independent non-executive Directors, the resigning Directors shall continue to perform their duties as Directors in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association until the newly elected Directors assume office.

Board of Directors

The Company shall have a Board of Directors, which shall be responsible to the Shareholders' meeting. The Board of Directors shall be composed of 9 directors, including 3 independent non-executive directors, 1 employee director. There shall be one Chairman of the Board. At all times, the Board of Directors shall have more than one-third independent non-executive directors, and the total number of independent non-executive directors shall not be less than three, at least one of whom shall possess appropriate professional qualifications as required by the relevant regulatory requirements, or appropriate accounting or related financial management expertise as stipulated in the relevant regulatory requirements.

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

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

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

(iii) Deciding on the Company's business plans and investment proposals and to decide on the company's entry into non-core business operation areas or changes to the existing core business;

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

(v) Formulating plans for the Company's increase or decrease of registered capital, issuance of bonds or other securities, and listing;

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

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

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

(ix) Deciding on the appointment or dismissal of the General Manager, secretary of the Board, and other senior management members, and determining their remuneration and reward (or punishment); based on the General Manager's nomination, deciding on the appointment or dismissal of deputy Chief General Manager financial officer, and other senior management members, and determining their remuneration and reward (or punishment);

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

(xi) Drafting amendments to the Articles of Association;

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

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

(xiv) Listening to the work report of the General Manager and inspect their work;

(xv) Other powers and duties granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or the Shareholders' meeting.

Matters beyond the scope of such authorization shall be submitted to the Shareholders' meeting for resolution.

Board meetings are divided into regular meetings and interim meetings. The Board of Directors shall convene at least four meetings each year (once per quarter), which shall be convened by the Chairman of the Board. Notice of a regular meeting of the Board of Directors shall be given to all directors at least 14 days prior to the meeting. Regular meetings of the Board of Directors do not include obtaining Board approval by way of circulating written resolutions.

The notice for convening an extraordinary meeting of the Board of Directors shall be delivered by personal delivery, mail, facsimile, email, or telephone. The notice period shall be: notice or delivery shall be made no later than three days prior to the convening of the extraordinary meeting of the Board of Directors. However, with the unanimous consent of all Directors, the notice period for convening an interim meeting of the Board of Directors to discuss matters of special urgency shall not be subject to the restrictions set forth in the preceding paragraph.

A board meeting shall require the attendance of more than half of the Directors to be valid. Save otherwise provided by laws, administrative regulations, departmental rules, the articles of association, or the securities regulatory rules of the Company's stock listing place, resolutions of the Board of Directors shall require the approval of more than half of all Directors. Each Director shall have one vote in board resolutions.

If a Director has a connected relationship with the enterprise or individual involved in a board resolution, the Director shall promptly report in writing to the Board of Directors. The connected Director shall not vote on the resolution or act as a proxy for another Director to vote. The board meeting shall proceed with the attendance of more than half of the non-connected Directors, and resolutions shall require the approval of more than half of the non-connected Directors. If the number of non-connected Directors attending the board meeting is less than three, the matter shall be submitted to the Shareholders' meeting for resolution.

Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend for any reason, he/she may appoint in writing another director to attend on his/her behalf. An independent non-executive director shall appoint another independent non-executive director to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be represented, the scope of authorization, and the term of validity, and shall be signed or sealed by the appointing party. A director shall not give or accept a proxy that lacks a voting intention, is a general proxy, or has an unclear scope of authorization. A director attending a meeting on behalf of another shall exercise the rights of a director within the scope of authorization. If a director does not attend a meeting of the Board of Directors and does not appoint a representative to attend, he/she shall be deemed to have waived his/her voting rights at that meeting.

Independent non-executive Director

Independent non-executive Director shall diligently perform their duties in accordance with 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, checks and balances, and professional consultation within the Board of Directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of minority shareholders.

Independent non-executive Director must maintain independence. The following persons shall not serve as independent non-executive Director:

(i) Persons employed by the Company or its affiliated enterprises, as well as their spouses, parents, children, and close relatives;

(ii) Persons who directly or indirectly hold no less than 1% of the Company's issued shares or are among the top ten shareholders of the Company, as well as their spouses, parents, and children;

(iii) Persons employed by shareholders who directly or indirectly hold no less than 5% of the Company's issued shares or are among the top five shareholders of the Company, as well as their spouses, parents, and children;

(iv) Persons employed by affiliated enterprises of the Company's Controlling Shareholders or actual controllers, as well as their spouses, parents, and children;

(v) Persons who have significant business dealings with the Company, its Controlling Shareholders, actual controllers, or their respective subsidiaries, or who are employed by entities that have significant business dealings with the Company, and their controlling shareholders or actual controllers;

(vi) Persons who provide financial, legal, consulting, or underwriting services to the Company, its Controlling Shareholders, actual controllers, or their respective subsidiaries, including but not limited to project team members, reviewers, signatories, partners, Directors, senior management members, and principal responsible persons of intermediary institutions providing such services;

(vii) Persons who have had any of the above-mentioned circumstances within the past 12 months;

(viii) Other persons deemed not independent under laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Independent non-executive Director shall conduct an annual self-assessment of their independence and submit the results to the Board of Directors. The Board of Directors shall annually evaluate the independence of incumbent independent non-executive Director and issue a special opinion.

The following matters shall be submitted to the Board of Directors for review after obtaining the approval of more than half of all independent non-executive Director:

(i) Connected party transactions that require disclosure;

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

The Company shall establish a special meeting mechanism composed entirely of independent non-executive Director. Matters such as transactions with connected party to be reviewed by the Board of Directors shall be previously approved by the special meeting of independent non-executive Director. The Company holds special meetings of independent non-executive Director regularly or irregularly. Matters listed in Article 135 and items(i) to (iii)of paragraph 1 of Article 134 under the Articles of Association shall be reviewed by the special meeting of independent non-executive Director. The special meeting of independent non-executive Director may discuss other matters of the Company as needed.

The special meeting of independent non-executive Director shall be convened and presided over by one independent non-executive Director jointly recommended by more than half of the independent non-executive Director. If the convener fails to perform their duties or is unable to do so, two or more independent non-executive Director may convene the meeting and recommend one representative to preside.

Special Committees under the Board

The Company's Board of Directors shall establish an Audit Committee to exercise the powers of a board of supervisors set out in PRC Company Law.

The Audit Committee shall consist of three members, all of whom shall be non-executive directors or independent non-executive Directors, with more than half thereof being independent non-executive Directors. The convener of the Audit Committee shall be an independent non-executive Director who is a professional in accounting.

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

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

(ii) Appointment or dismissal of the accounting firm auditing the Company;

(iii) Appointment or dismissal of the Company's financial officer;

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

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

The Company has also established the nomination committee, the strategy committee and the remuneration and appraisal committee under the Board of Directors, which shall perform their duties in accordance with the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, and the authorization of the Board of Directors. Proposals from the special committees shall be submitted to the Board of Directors for deliberation and decision. The working procedures of the special committees shall be formulated by the Board of Directors.

SENIOR MANAGEMENT PERSONNEL

The Company shall have one General Manager, who shall be appointed or dismissed by the Board of Directors. The Company may have several Deputy Managers, who shall be appointed or dismissed by the Board of Directors.

The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a Director shall also apply to senior management. The provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of Directors shall also apply to senior management.

The General Manager shall be accountable to the Board of Directors and shall exercise the following powers and duties:

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

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

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

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

(v) Formulating the Company's specific regulations;

(vi) Recommend to the Board of Directors the appointment or dismissal of the Company's Deputy Managers and financial officer;

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

(viii) Approve transactions that do not need to be submitted to the Board of Directors, or shareholders' meeting for deliberation and approval in accordance with the rules of the stock exchange where the Company is listed, these Articles of Association and other rules of procedure;

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

FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Financial and Accounting System

The Company shall establish its financial accounting system in accordance with laws, administrative regulations, the provisions of relevant national authorities, and the rules of the securities regulatory authorities of the place where the Company's shares are listed.

The Company shall prepare the annual financial and accounting report within four months from the end of each fiscal year, and prepare the interim financial and accounting report within two months from the end of the first six months of each fiscal year.

The aforementioned financial accounting reports shall be prepared and announced in accordance with the provisions of relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the company's shares are listed. Without violating relevant laws, administrative regulations, and departmental rules, if the company obtains permission or exemption from the securities regulatory authority of the place where its shares are listed regarding the disclosure (including the timing of publication) of performance announcements, interim reports, and annual reports, the company may conduct the relevant disclosure based on such permission or exemption.

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

When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, the Company may cease to make further allocations. If the Company's statutory reserve fund is insufficient to cover the losses of previous years, the Company shall use the current year's profits to cover the losses before allocating the statutory reserve fund as stipulated above. After allocating the statutory reserve fund from the after-tax profits, the Company may also allocate a discretionary reserve fund from the after-tax profits upon a resolution of the Shareholders' meeting.

After covering losses and allocating reserve funds, the remaining after-tax profits shall be distributed according to the proportion of shares held by shareholders. If the Shareholders' meeting violates the PRC Company Law by distributing profits to shareholders before covering losses and allocating statutory reserve fund, the shareholders must return the profits distributed in violation of the regulations to the Company; if the Company suffers losses as a result, the shareholders and the responsible Directors and senior management shall bear the liability for compensation. The Company's own shares held by the Company shall not participate in the distribution of profits.

The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and operation, or convert into additional capital. When using reserve funds to cover the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if the losses cannot be fully covered, the capital reserve fund may be used in accordance with regulations. When converting the statutory reserve fund into additional registered capital, the remaining statutory reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

After the resolution on the profit distribution plan is passed at the Company's general meeting, or after the Board of the Company formulates a specific distribution plan based on the conditions and upper limits for interim dividends approved at the annual general meeting, subject to the provisions of laws, regulations and the securities regulatory rules of the Company's stock listing place, the Company shall complete the distribution of dividends (or bonus shares) within 2 months.

Internal Audit

The Company shall implement an internal audit system, specifying the leadership structure, responsibilities and authorities, staffing, funding, application of audit results, and accountability for internal audit work.

The internal audit department is responsible to the Board of Directors.

Appointment of Accounting Firms

The company shall engage an accounting firm that complies with the provisions of the Securities Law, the Hong Kong Listing Rules, and other laws, regulations, administrative regulations, normative documents, and other securities regulatory rules of the place where the company's shares are listed to conduct services such as financial statement audits, verification of net assets, and other related consulting services. The term of engagement shall be one year, commencing from the approval by the company's annual general meeting until the conclusion of the next annual general meeting, and may be renewed.

The engagement or dismissal of an accounting firm by the company shall be submitted to the Board of Directors for deliberation upon approval by more than half of all members of the Audit Committee, and shall be decided by the General Meeting of Shareholders. The Board of Directors shall not appoint an accounting firm before the decision of the General Meeting of Shareholders.

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

The remuneration of the accounting firm shall be decided by the Shareholders' meeting.

When the company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm at least 10 days in advance and must send a circular proposing the dismissal or non-renewal of the accounting firm, together with any written representations from the accounting firm (if any), to the shareholders at least 10 business days before the General Meeting of Shareholders is held. When the General Meeting of Shareholders votes on the dismissal of the accounting firm, the accounting firm shall be allowed to present its views.

If the accounting firm resigns, it shall explain to the Shareholders' meeting whether there are any improper circumstances in the Company.

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

Merger, Division, Capital Increase, and Capital Reduction

The Company's merger can be in the form of an absorption merger or a consolidation merger. When one company absorbs other companies, it is an absorption merger, and the absorbed companies are dissolved. When two or more companies merge to form a new company, it is a consolidation merger, and all the merging companies are dissolved.

Where the payment for a company merger does not exceed 10% of the Company's net assets, it may proceed without a Shareholders' meeting resolution, unless otherwise provided by the Company's Articles of Association. Where a merger is to be conducted without a shareholders' meeting resolution in accordance with the provisions mentioned above, it shall be approved by a resolution of the Board of Directors.

For a company merger, the merging parties shall sign a merger agreement and prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days from the date of adopting the merger resolution and make an announcement in the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice, request the Company to pay off its debts or provide corresponding guarantees. In the event that the securities regulatory rules of the place where the Company's shares are listed provide otherwise, the Company shall also comply with the relevant provisions.

When the Company merges, the credits and debts of the merging parties shall be succeeded by the surviving company after the merger or the newly established company.

When the Company divides, its assets shall be divided accordingly. When the Company divides, it shall prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days from the date of the division resolution and make an announcement in the National Enterprise Credit Information Publicity System within 30 days. In the event that the securities regulatory rules of the place where the Company's shares are listed provide otherwise, the Company shall also comply with the relevant provisions.

The debts of the Company before the division shall be jointly assumed by the companies after the division, unless otherwise agreed in a written agreement between the Company and its creditors before the division.

When the Company needs to reduce its registered capital, it must prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days from the date of the Shareholders' meeting resolution on the capital reduction and make an announcement in the National Enterprise Credit Information Publicity System within 30 days. Creditors may request the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. In the event that the securities regulatory rules of the place where the Company's shares are listed provide otherwise, the Company shall also comply with the relevant provisions.

When the Company merges or divides, and the registration matters change, it shall apply for a change of registration with the Company registration authority in accordance with the law; when a company is dissolved, it shall apply for cancellation of registration in accordance with the law; when a new company is established, it shall apply for establishment registration in accordance with the law. When the Company increases or reduces its registered capital, it shall apply for a change of registration with the Company registration authority in accordance with the law.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

(i) If any event of dissolution under these Articles arises;

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

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

(iv) The Company is legally revoked its business license, ordered to close, or revoked;

(v) The Company's operation and management encounter serious difficulties, and its continued existence would cause significant losses to shareholders' interests, and no other solutions can be found. Shareholders holding 10% or more of the Company's total voting rights may request the people's court to dissolve the Company.

When the Company has the dissolution reasons mentioned above, it shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System within ten days.

If the Company has the circumstances mentioned in items (i) and (ii)above and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or through a resolution of the Shareholders' meeting. To amend the Articles of Association or pass a resolution of the Shareholders' meeting in accordance with the preceding paragraph, it must be approved by no less than two-thirds of the voting rights held by shareholders present at the Shareholders' meeting.

If a company is dissolved due to the circumstances mentioned in items (i), (ii), (iv), and (v) above, it shall be liquidated. The Directors are the liquidation obligors and shall establish a liquidation group within 15 days from the date the dissolution reason arises to commence liquidation. The liquidation group shall consist of Directors, unless otherwise stipulated in the Articles of Association or the Shareholders' meeting resolves to appoint others. If the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the Company or creditors, they shall bear the liability for compensation.

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

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

(ii) Notifying and announcing to creditors;

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

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

(v) Cleaning up claims and debts;

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

(vii) Representing the Company in civil litigation activities.

The liquidation group shall notify creditors within 10 days from the date of its establishment and make an announcement in the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. In the event that the securities regulatory rules of the place where the Company's shares are listed provide otherwise, the Company shall also comply with the relevant provisions. When declaring claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation group shall register the claims.

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

After cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets, the liquidation group shall formulate a liquidation plan and submit it to the Shareholders' meeting or the people's court for confirmation. After paying off the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, paying off the taxes owed, and settling the Company's debts, the remaining assets shall be distributed to shareholders according to the proportion of shares held. During the liquidation period, the Company shall continue to exist but shall not engage in business activities unconnected to the liquidation. The Company's assets shall not be distributed to shareholders before being settled in accordance with the preceding paragraph.

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

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

If the Company is legally declared bankrupt, it shall implement bankruptcy liquidation in accordance with the relevant enterprise bankruptcy laws.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

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

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

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

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

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

If the amendment of the Articles of Association involves information required to be disclosed by laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed, it shall be announced in accordance with regulations.