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## **APPENDIX VI**

## **SUMMARY OF ARTICLES OF ASSOCIATION**

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This Appendix is mainly providing potential [REDACTED] with an overview on the Articles of Association of the Company. The following information is only a summary, not covering all the information that may be material to potential investors.

### **INCREASE/DECREASE, REPURCHASE AND TRANSFER OF SHARES**

#### **Increase/Decrease of Shares**

In light of the needs of the Company’s operation and development, and in accordance with the provisions of laws and administrative regulations, the Company may, upon separate resolutions adopted by the Shareholders’ Meeting, increase its capital by adopting the following methods:

- (i) offering of shares to non-specific investors;
- (ii) offering of shares to specific investors;
- (iii) allotting bonus shares to existing shareholders;
- (iv) converting the capital reserve into share capital;
- (v) other methods as prescribed by laws and administrative regulations, and approved by the CSRC, the securities regulatory authority in the place where the Company’s shares are listed.

According to the provisions of the Company’s Articles of Association, the Company may reduce its registered capital. When reducing the registered capital, the Company shall follow the procedures stipulated in the PRC Company Law, other relevant regulations, and the Company’s Articles of Association.

#### **Repurchase of Shares**

The Company may acquire its own shares in accordance with the provisions of laws, administrative regulations, departmental rules and regulations, the securities regulatory rules of the place where the company’s shares are listed (collectively or partly as the case may be, the “**Securities Regulatory Rules Applicable to the Company**”) and the Company’s Articles of Association under the following circumstances:

- (i) reducing the Company’s registered capital;
- (ii) merging with other companies that hold shares of the Company;
- (iii) using the shares for an employee shareholding plan or equity incentive;
- (iv) where a shareholder, dissenting from the resolutions of the Company’s merger or division passed by the Shareholders’ Meeting, requests the Company to acquire his/her shares;
- (v) using the shares to convert the convertible corporate bonds issued by the Company into stocks;
- (vi) when it is necessary for the Company to safeguard the Company’s value and the rights and interests of its shareholders;
- (vii) other circumstances as approved by laws and administrative regulations, and approved by the CSRC, the securities regulatory authority in the place where the Company’s shares are listed.

Except for the above-mentioned circumstances, the Company shall not acquire its own shares.

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Where the Company acquires its own shares due to the circumstances specified in item (i) and item (ii) above, a resolution of the Shareholders' Meeting shall be obtained. Where the Company acquires its own shares due to the circumstances specified in item (iii), item (v) and item (vi) above, it may, in accordance with the provisions of the Company's Articles of Association or the authorization of the Shareholders' Meeting and on the premise of complying with the securities regulatory rules applicable to the place where the Company's shares are listed, pass a resolution at a meeting of the Board of Directors attended by more than two-thirds of the directors.

As for A shares, after the Company acquires its own shares in accordance with the above provisions, in the case of item (i), the acquired shares shall be cancelled within 10 days as of the date of acquisition; in the case of item (ii) and item (iv), the acquired shares shall be transferred or cancelled within 6 months; in the case of item (iii), item (v) and item (vi), the total number of the Company's own shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and shall be transferred or cancelled within 3 years.

As for H shares, where the Securities Regulatory Rules Applicable to the Company have otherwise prescribed relevant matters concerning the share repurchase, such provisions shall prevail.

### **Transfer of Shares**

The shares issued before the Company's initial public offering of A shares shall not be transferred within one year as of the date when the Company's A shares are listed and traded on a securities exchange. Where the Securities Regulatory Rules Applicable to the Company have otherwise provided for the transfer of the shares held by the Company's shareholders, such provisions shall prevail.

Directors and senior management of the Company shall report to the Company the number of the Company's shares they hold and any changes thereto. During their term of office as determined at the time of them taking such office, the number of shares they transfer each year shall not exceed 25% of the total number of the Company's shares they hold; and the shares of the Company they hold shall not be transferred within one year as of the date when the Company's shares are listed and traded. Within six months after the above-mentioned personnel leave their positions, they shall not transfer the shares of the Company they hold. Where the Securities Regulatory Rules Applicable to the Company have otherwise provided for the restrictions on the transfer of the Company's shares, such provisions shall prevail.

## **SHAREHOLDERS AND SHAREHOLDERS' MEETINGS**

### **Shareholders**

The shareholders of the Company shall be entitled to the following rights:

- (i) to receive dividends and other forms of profit distribution in accordance with the number of shares held;
- (ii) to legally request, convene, chair, attend or authorize a proxy to attend a general meeting and legitimately exercise corresponding voting rights, save for individual shareholders are required to waive their voting rights on individual matters under the securities regulatory rules of the listing place or applicable laws and regulations;
- (iii) to supervise the Company's operation and put forward suggestions or inquiries;
- (iv) to transfer, donate or pledge the shares held in accordance with the provisions of the Securities Regulatory Rules Applicable to the Company and the Company's Articles of Association;

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- (v) to inspect and replicate the Articles of Association, the register of members, minutes of general meetings, resolutions of the Board meetings and financial accounting reports. Shareholders who meet the relevant requirements may inspect the Company’s accounting books and accounting vouchers;
- (vi) when the Company is terminated or liquidated, to participate in the distribution of the Company’s remaining property in accordance with the number of shares held;
- (vii) shareholders who dissent from the resolutions of the Company’s merger or division passed by the Shareholders’ Meeting may request the Company to acquire their shares;
- (viii) other rights as provided for by Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association.

If the contents of the resolutions of the Company’s Shareholders’ Meeting or the Board of Directors violate laws or administrative regulations, shareholders shall have the right to request the people’s court to determine such resolutions invalid. If the convening procedures or voting methods of the Shareholders’ Meeting or the Board of Directors’ meeting violate laws, administrative regulations or the Company’s Articles of Association, or if the contents of the resolutions violate the Company’s Articles of Association, shareholders shall have the right to request the people’s court to revoke such resolutions within 60 days as of the date of adoption of the resolutions.

The Shareholders of the Company shall undertake the following obligations:

- (i) to abide by laws, administrative regulations and the Company’s Articles of Association;
- (ii) to pay the share capital in accordance with the subscribed shares and the method of shareholding;
- (iii) except in the circumstances provided for by laws and regulations, not to withdraw from the shares;
- (iv) not to abuse the shareholder rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the Company’s creditors;
- (v) other obligations that shall be borne as provided for by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association.

Where a shareholder of the Company abuses the shareholder rights and causes losses to the Company or other shareholders, he/she shall bear the liability for compensation in accordance with the law. Where a shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts, which seriously damages the interests of the Company’s creditors, he/she shall bear joint and several liability for the Company’s debts.

**General Provisions for Shareholders’ Meetings**

The Shareholders’ Meeting is the power organ of the Company and shall exercise the following authorities in accordance with the law:

- (i) to elect and replace directors who are not employee representatives, and to decide on matters regarding their remuneration;
- (ii) to consider and approve the report of the Board of Directors;
- (iii) to consider and approve the Company’s profit distribution plan and the plan for making up losses;

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- (iv) to pass resolutions on the increase or decrease of the Company’s registered capital;
- (v) to pass resolutions on the issuance of corporate bonds;
- (vi) to pass resolutions on the merger, division, dissolution, liquidation of the Company or the change of the Company’s form;
- (vii) to amend the Company’s Articles of Association;
- (viii) to decide on the Company’s appointment or removal of accounting firms which engage in auditing matters in relation to the Company;
- (ix) to consider and approve the guarantee matters specified in the Company’s Articles of Association;
- (x) to consider matters concerning the Company’s purchase and sale of major assets within one year, where the value of such assets exceeds 30% of the Company’s latest audited total assets;
- (xi) to consider and approve matters concerning the change of the use of raised funds;
- (xii) to consider and approve the equity incentive plan and the employee shareholding plan;
- (xiii) specifically for any annual general meeting, to authorize the Board to issue shares to specified objects with a total financing amount of not more than RMB0.3 billion and not more than 20% of the net assets at the end of the latest year, and such authorization shall become invalid on the date when next general meeting is convened;
- (xiv) to consider the conditions and upper limits for mid-term dividends in the next year;
- (xv) to consider and approve transaction(s) with affiliated (connected) party that requires approval by Shareholders’ Meeting as stipulated by the Securities Regulatory Rules Applicable to the Company;
- (xvi) to consider and approve other matters that should be decided by the Shareholders’ Meeting as stipulated by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association.

The Shareholders’ Meeting is divided into the annual Shareholders’ Meeting and the extraordinary Shareholders’ Meeting. The annual Shareholders’ Meeting shall be held once each fiscal year and shall be convened within six months after the end of the previous fiscal year. In case any of the following circumstances occurs, the Company shall convene an extraordinary Shareholders’ Meeting within two months as of the date when the relevant fact occurs:

- (i) when the number of directors is less than the statutory minimum number specified in the PRC Company Law or two-thirds of that specified in the Company’s Articles of Association;
- (ii) when the Company’s uncovered losses reach one-third of the total share capital;
- (iii) when shareholders who individually or jointly hold more than 10% of the total number of the Company’s shares make a request;
- (iv) when the Board of Directors deems it necessary;
- (v) when the audit committee proposes to convene the meeting;
- (vi) in other circumstances as provided for by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association.

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### **Convening of Shareholders’ Meetings**

With the approval of a majority of all independent non-executive directors, independent non-executive directors shall have the right to propose the Board of Directors to convene an extraordinary Shareholders’ Meeting. Regarding the proposal of the independent non-executive directors to convene an extraordinary Shareholders’ Meeting, the Board of Directors shall, in accordance with the provisions of the Securities Regulatory Rules Applicable to the Company and the Company’s Articles of Association, submit a written feedback indicating whether it agrees or disagrees to convene the extraordinary Shareholders’ Meeting within 10 days upon receipt of the proposal. If the Board of Directors agrees to convene the extraordinary Shareholders’ Meeting, it shall issue a notice for convening the Shareholders’ Meeting within 5 days after passing the resolution of the Board of Directors. If the Board of Directors disagrees to convene the extraordinary Shareholders’ Meeting, it shall state the reasons and make an announcement.

The audit committee shall have the right to propose in writing to the Board of Directors to convene an extraordinary Shareholders’ Meeting. The Board of Directors shall, in accordance with the provisions of the Securities Regulatory Rules Applicable to the Company and the Company’s Articles of Association, submit a written feedback indicating whether it agrees or disagrees to convene the extraordinary Shareholders’ Meeting within 10 days upon receipt of the proposal. If the Board of Directors agrees to convene the extraordinary Shareholders’ Meeting, it shall issue a notice for convening the Shareholders’ Meeting within 5 days after passing the resolution of the Board of Directors. Changes 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 Shareholders’ Meeting, or fails to provide feedback within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable to perform or fails to perform its duty of convening the Shareholders’ Meeting, and the audit committee may convene and preside over the Shareholders’ Meeting on its own.

Shareholders who individually or jointly hold more than 10% of the Company’s shares shall have the right to request the Board of Directors to convene an extraordinary Shareholders’ Meeting and shall submit the request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of the Securities Regulatory Rules Applicable to the Company are listed and the Company’s Articles of Association, submit a written feedback indicating whether it agrees or disagrees to convene the extraordinary Shareholders’ Meeting within 10 days upon receipt of the request. If the Board of Directors agrees to convene the extraordinary Shareholders’ Meeting, it shall issue a notice for convening the Shareholders’ Meeting within 5 days after passing the resolution of the Board of Directors. Changes to the original request in the notice shall be subject to the consent of the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary Shareholders’ Meeting, or fails to provide feedback within 10 days upon receipt of the request, shareholders who individually or jointly hold more than 10% of the Company’s shares shall have the right to propose to the audit committee to convene an extraordinary Shareholders’ Meeting and shall submit the request to the audit committee in writing. If the audit committee agrees to convene the extraordinary Shareholders’ Meeting, it shall issue a notice for convening the Shareholders’ Meeting within 5 days upon receipt of the request. Changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the audit committee fails to issue a notice for the Shareholders’ Meeting within the specified time limit, it shall be deemed that the audit committee will not convene and preside over the Shareholders’ Meeting. Shareholders who individually or jointly hold more than 10% of the Company’s shares for more than 90 consecutive days may convene and preside over the shareholders’ meeting on their own.

### **Notice of Shareholders’ Meeting**

The annual Shareholders’ Meeting shall notify each shareholder in writing (including through announcements) 21 days prior to the convening of the meeting, and the extraordinary Shareholders’ Meeting shall notify each shareholder in writing (including through announcements) 15 days prior to the convening of the meeting.

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The notice of the Shareholders’ Meeting shall include the following contents:

- (i) the time, place and duration of the meeting;
- (ii) the matters and proposals to be considered at the meeting;
- (iii) it shall be clearly stated that all common shareholders have the right to attend the Shareholders’ Meeting, and may entrust an agent in writing to attend the meeting and participate in the voting. the shareholder’s agent does not have to be a shareholder of the Company;
- (iv) the record date for equity of shareholders entitled to attend the Shareholders’ Meeting;
- (v) the name and telephone number of the permanent contact person for the meeting affairs;
- (vi) the voting time and voting procedures for online or other methods.

The notice and supplementary notice of the Shareholders’ Meeting fully and completely disclose all the specific contents of all the proposals.

After the notice of the Shareholders’ Meeting is issued, without justifiable reasons, the Shareholders’ Meeting should not be postponed or cancelled, and the proposals listed in the notice of the Shareholders’ Meeting should not be cancelled. In case of any postponement or cancellation, the convener shall make an announcement and state the reasons at least 2 working days before the originally scheduled convening date. If the shareholders’ meeting is adjourned, the notice must also specify the adjourned date for the meeting. Where the securities regulatory rules of the place where the Company’s shares are listed have special provisions on the procedures for postponing or cancelling the Shareholders’ Meeting, such provisions shall prevail, provided that they do not violate the domestic regulatory requirements.

**Proposals at Shareholders’ Meetings**

When the Company convenes a Shareholders’ Meeting, the Board of Directors, the audit committee, and shareholders who individually or jointly hold more than 1% of the Company’s shares have the right to submit proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the Company’s shares may put forward an extraordinary proposal 10 days before the convening of the Shareholders’ Meeting and submit it in writing to the convener. The convener shall issue a supplementary notice of the Shareholders’ Meeting within 2 days after receiving the proposal, announce the content of the extraordinary proposal and submit such proposal to the Shareholders’ Meeting for deliberation, except in the case where such extraordinary proposal violates any Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association or does not fall within the power of the Shareholders’ Meeting. If, in accordance with the provisions of the securities regulatory rules of the place where the Company’s shares are listed, the Shareholders’ Meeting needs to be postponed due to the publication of the supplementary notice of the Shareholders’ Meeting, the convening of the Shareholders’ Meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company’s shares are listed.

Except for the circumstances specified in the preceding paragraph, after issuing the notice announcement of the Shareholders’ Meeting, the convener shall not modify the proposals already listed in the notice of the Shareholders’ Meeting or add new proposals.

**Proxy for the Shareholders’ Meeting**

Shareholders may attend the Shareholders’ Meeting in person, or entrust an agent to attend and vote on their behalf. The agent need not be a shareholder of the Company.

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If a natural person shareholder attends the meeting in person, he/she shall present his/her identity card or other valid certificates or documents indicating his/her identity; if entrusting an agent to attend the meeting, he/she shall present his/her valid identity document, the power of attorney from the shareholder.

A corporate shareholder’s legal representative or a partnership’s managing partner (or their appointed representative) attending the meeting in person shall present his/her valid identification, a certificate of legal representative/managing partner (or appointed representative), and a copy of the business license of the shareholder affixed with the official seal. When an agent is appointed to attend on behalf of the legal representative/managing partner, the agent shall present his/her valid identification, a copy of the business license of the shareholder affixed with the official seal, the legal representative/managing partner (or appointed representative) certification document, and a power of attorney. This requirement does not apply to recognized clearing houses (or their agents) as defined under the Securities Regulatory Rules Applicable to the Company.

**Voting at the Shareholders’ Meeting**

The resolutions of the Shareholders’ Meeting divided into ordinary resolutions and special resolutions. An ordinary resolution at a Shareholders’ Meeting shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the Shareholders’ Meeting. A special resolution at a Shareholders’ Meeting shall be passed by at least two-thirds of the voting rights held by the shareholders (including proxies) present at the Shareholders’ Meeting (including proxies).

Shareholders (including proxies) shall exercise voting rights based on the number of shares with voting rights held by them, and each share shall be entitled to one vote.

If a shareholder purchases voting shares of the Company in violation of the provisions of Paragraph 1 and Paragraph 2 of Article 63 of the Securities Law, the shares in excess of the specified proportion shall not be entitled to exercise the voting rights within 36 months as of the date of purchase, and shall not be counted into the total number of voting shares of the shareholders attending the Shareholders’ Meeting. According to the applicable laws, regulations and the Hong Kong Listing Rules, if any shareholder is required to abstain from voting on a certain resolution matter, or any shareholder is restricted to only vote in favor of (or against) a certain resolution matter, the number of votes cast by such shareholder or its representative in violation of the relevant provisions or restrictions shall not be counted into the voting results.

The following matters shall be adopted by the Shareholders’ Meeting through an ordinary resolution:

- (i) the work reports of the Board of Directors;
- (ii) the profit distribution plan and the loss recovery plan prepared 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) Engaging or disengaging accounting firms;
- (v) the change of the use of raised fund;
- (vi) other matters except those that shall be adopted by a special resolution as provided for by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association.

The following matters shall be adopted by the Shareholders’ Meeting through a special resolution:

- (i) the increase or decrease of the Company’s registered capital;

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- (ii) the division, spin-off, merger (except as otherwise prescribed in the Company’s Articles of Association), dissolution or liquidation of the Company or change in the form of organization of the Company;
- (iii) the amendment of the Company’s Articles of Association;
- (iv) the Company’s purchase or sale of major assets or provision of guarantees within one year, where the amount exceeds 30% of the Company’s latest audited total assets;
- (v) the equity incentive plan;
- (vi) other matters that, as provided for by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association, and as determined by the Shareholders’ Meeting through an ordinary resolution, will have a significant impact on the Company and need to be adopted by a special resolution.

**DIRECTORS AND BOARD OF DIRECTORS****Directors**

Directors shall be elected or replaced by the Shareholders’ Meeting, and their positions may be terminated by the Shareholders’ Meeting before the expiration of their term of office. The term of office of a director is three years, and upon the expiration of the term, the director may be re-elected for consecutive terms in accordance with the provisions of the securities regulatory rules of the place where the Company’s shares are listed, but the consecutive terms of office of an Independent Director shall not exceed six years. Where the Securities Regulatory Rules Applicable to the Company have specific provisions regarding the re-election of directors, such provisions shall prevail.

Directors may concurrently hold the position of senior management positions. However, the total number of directors who concurrently hold the position of senior management positions and directors who are representatives of employees shall not exceed one-half of the total number of directors of the Company. The Company shall have an representative of employees in the board of directors, who shall be democratically elected by the employees of the Company through the congress of workers, employee assembly or any other form without the approval by the shareholders’ meeting.

The directors of the Company may include executive directors, non-executive directors and independent non-executive directors. Non-executive directors refer to directors who do not hold positions in the Company. Relevant matters such as the eligibility requirements, nomination and election procedures, and authorities of independent non-executive directors shall be implemented in accordance with the relevant provisions of the Securities Regulatory Rules Applicable to the Company. Directors shall possess the eligibility qualifications required by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association.

**Chairman**

The Board of Directors shall appoint a Chairman. The Chairman shall be assumed by a Director of the Company and elected by the Board of Directors by more than one half of all Directors.

**Board of Directors**

The Board of Directors shall consist of 5–9 directors, at least 1/3 of whom are Independent Directors.

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The Board of Directors exercises the following powers:

- (i) to be responsible for convening the Shareholders’ Meeting and reporting the work to the Shareholders’ Meeting;
- (ii) to implement the resolutions of the Shareholders’ Meeting;
- (iii) to decide on the Company’s business plans and investment plans;
- (iv) to formulate the Company’s profit distribution plan and loss recovery plan;
- (v) to formulate the Company’s plan for increasing or decreasing the registered capital, issuing bonds or other securities and going public;
- (vi) to draw up plans for major acquisitions by the Company, acquisition of the Company’s own shares, or merger, division, dissolution and change of the Company’s form;
- (vii) within the scope of authorization of the Shareholders’ Meeting, to decide on matters such as the Company’s external investment, acquisition and sale of assets, asset mortgage, external guarantee, entrusted wealth management, affiliated (connected) transactions, external donations, etc.;
- (viii) to decide on the establishment of the Company’s internal management institutions;
- (ix) to appoint or dismiss the Company’s general manager, secretary of the Board of Directors, and other senior management of the Company, and to decide on their remuneration, rewards and punishments; based on the nomination of the general manager, to appoint or dismiss senior management personnel such as the Company’s deputy general manager and financial director, and to decide on their remuneration, rewards and punishments;
- (x) to formulate the Company’s basic management systems;
- (xi) to formulate a plan for amending the Company’s Articles of Association;
- (xii) to manage the Company’s information disclosure matters;
- (xiii) to propose to the Shareholders’ Meeting the engagement or replacement of the accounting firm that audits the Company;
- (xiv) to listen to the work reports of the Company’s general manager and relevant personnel and inspect the work of the general manager;
- (xv) to formulate a specific plan based on the conditions and upper limits for mid-term dividends in the next year approved by the annual shareholders’ meeting;
- (xvi) other powers and functions as provided for by the Securities Regulatory Rules Applicable to the Company or the Company’s Articles of Association, and those granted by the Company’s Articles of Association or the Shareholders’ Meeting.

Matters exceeding the scope of authorization by the shareholders’ meeting shall be submitted to the shareholders’ meeting.

Subject to compliance with the provisions of the securities regulatory rules of the place where the Company’s shares are listed, the Board of Directors shall determine the authorities regarding external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted wealth management, affiliated (connected) transactions, and external donations, and establish strict examination and decision-making procedures. For major investment projects, relevant experts and professionals shall be organized to conduct evaluations, and such projects shall be reported to the Shareholders’ Meeting for approval.

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A meeting of the Board of Directors may be held only when more than half of the directors are present. A resolution of the Board of Directors must be passed by more than half of all the directors. In the voting on resolutions of the Board of Directors, each director shall have one vote.

If a director has an affiliated (connected) relationship with an enterprise or individual involved in the matters to be resolved at a Board of Directors’ meeting, the director shall promptly report it in writing to the Board of Directors. Such a director shall not exercise the right to vote on the matter, nor shall he/she act as an agent for other directors to exercise the right to vote. The Board of Directors’ meeting may be held when more than half of the directors without affiliated (connected) relationships are present, and the resolution passed shall be approved by more than half of the directors without affiliated (connected) relationships who attend the meeting. If the number of directors without affiliated (connected) relationships attending the Board of Directors’ meeting is less than three, the matter shall be submitted to the Shareholders’ Meeting for deliberation.

**Special Committees under the Board**

The Board of Directors has established four special committees, namely the Strategy Development and ESG Committee, the Audit Committee, the Nomination Committee and the Remuneration and Evaluation Committee. The special committees shall be responsible to the Board of Directors, and perform their duties according to the Articles of Association and the authorization granted by the Board of Directors.

**Secretary to the Board**

The Company shall appoint a secretary of the Board of Directors, who shall be responsible for the preparation of the Shareholders’ Meetings and Board of Directors’ meetings of the Company, the custody of documents, the management of the Company’s shareholder information, and the handling of information disclosure matters, among others. The secretary of the Board of Directors shall comply with the relevant provisions of the Securities Regulatory Rules Applicable to the Company and the Company’s Articles of Association.

**GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS**

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 and a financial director, who shall be nominated by the general manager and appointed or dismissed by the Board of Directors. The deputy general managers and financial director shall assist the general manager in his/her work. The general manager, deputy general managers, financial director and secretary of the Board of Directors of the Company shall be the senior management personnel of the Company.

The general manager shall be responsible to the Board of Directors and exercise the following powers:

- (i) to preside over the Company’s production, operation and management work, and oversee daily administrative and business activities of the company;
- (ii) to organize the implementation of the resolutions of the Board of Directors, and report work to the Board of Directors;
- (iii) to organize the implementation of the Company’s annual business plan;
- (iv) to organize the implementation of the investment plan;
- (v) to draw up a plan for the establishment of the Company’s internal management institutions;
- (vi) to draw up the Company’s basic management systems and specific rules and regulations;

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- (vii) to propose to the Board of Directors the appointment or dismissal of the Company’s deputy general managers and financial director;
- (viii) to decide on the appointment or dismissal of responsible management personnel other than those whose appointment or dismissal shall be decided by the Board of Directors;
- (ix) the securities regulatory rules of the place where the Company’s shares are listed, other powers granted by the Company’s Articles of Association or the Board of Directors.

### **Audit Committee**

The Board of Directors shall establish an Audit Committee, which shall exercise the functions and powers of the supervisory board as stipulated under the PRC Company Law.

The Audit Committee shall consist of three (3) members, all of whom shall be non-executive directors. Among them, at least two (2) shall be Independent Directors, and the convener shall be a professional with the accounting or financial management expertise as required by the Securities Regulatory Rules Applicable to the Company.

The Audit Committee shall be responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the Board for consideration after the approval by a majority of all members of the Audit Committee:

- (i) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;
- (ii) appointment or dismissal of the accounting firm that undertake the auditing business of a listed company;
- (iii) appointment or dismissal of the financial director of a listed company;
- (iv) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;
- (v) other matters as provided by the Securities Regulatory Rules Applicable to the Company the Articles of Association, and the *Rules for the Audit Committee of the Board of Directors* adopted by the Company.

### **QUALIFICATIONS AND RESPONSIBILITIES OF DIRECTORS AND SENIOR MANAGEMENT**

None of the following persons shall serve as our Director or senior management:

- (i) being without capacity for civil conduct or with limited capacity for civil conduct;
- (ii) having been sentenced to criminal punishment for embezzlement, bribery, misappropriation of property, misappropriation of funds, or disruption of the socialist market economic order, and not having passed five years since the expiration of the execution period; or having been deprived of political rights due to a crime, and not having passed five years since the expiration of the execution period. In the case of being declared on probation, not having passed two years 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 responsible for the bankruptcy of such company or enterprise, and not having passed three years since the completion of the bankruptcy liquidation of such company or enterprise;

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- (iv) having served as the legal representative of a company or enterprise whose business license has been revoked due to violations of laws or has been ordered to be closed down, and being personally responsible for it, and not having passed three years since the date of revocation of the business license of such company or enterprise;
- (v) having a relatively large amount of personal debt that is due but not repaid and being listed as a person subject to enforcement for dishonesty by the people’s court;
- (vi) having been imposed a penalty of being prohibited from entering the securities market by the CSRC, and the penalty period not having expired;
- (vii) a person who has been publicly identified by the stock exchange as unsuitable to serve as a director or senior executive of a listed company, and whose term has not expired;
- (viii) other circumstances as provided for by the Securities Regulatory Rules Applicable to the Company.

**FINANCIAL AND ACCOUNTING SYSTEM**

The Company shall formulate its financial and accounting systems in accordance with the Securities Regulatory Rules Applicable to the Company and the provisions of relevant state departments.

The Company shall disclose preliminary announcements of annual results within 3 months from the ending date of each fiscal year, and preliminary announcements of interim results within 2 months from the ending date of the first 6 months of each fiscal year. The Company shall report and disclose its annual report to the local office of the CSRC and the stock exchange(s) within 4 months from the ending date of each fiscal year, report and disclose its interim report to the delegated authority of the CSRC and the stock exchange(s) within 2 months from the end of the first half of each fiscal year, and report and disclose its quarterly reports in accordance with the Securities Regulatory Rules Applicable to the Company. If the securities regulatory authorities of the place where shares of the Company are listed provide otherwise, such provisions shall prevail.

The Company shall not maintain any accounting books other than the statutory ones. The Company’s assets shall not be deposited 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 statutory reserve fund. If the cumulative amount of the Company’s statutory reserve fund reaches 50% or more of the Company’s registered capital, it may cease to make such allocations. If the Company’s statutory reserve fund is insufficient to cover the losses of previous years, the current year’s profits shall be used to cover the losses before making allocations to the statutory reserve fund as stipulated in the previous paragraph. After allocating the statutory reserve fund from the after-tax profits, the Company may, upon resolution of the Shareholders’ Meeting, allocate any discretionary reserve fund from the after-tax profits. The remaining after-tax profits after covering losses and allocating the statutory reserve fund shall be distributed in proportion to the shares held by the shareholders, provided that, such profit distribution plan shall be prepared by the Board of Directors based on the Company’s operating status, and approved by the Shareholders’ Meeting. If the Shareholders’ Meeting distributes profits to shareholders before covering the Company’s losses and allocating the statutory reserve fund in violation of the previous paragraph, the shareholders must return the profits distributed in violation of the regulations to the Company.

The Company’s shares held by the Company itself shall not participate in the profit distribution.

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**APPENDIX VI****SUMMARY OF ARTICLES OF ASSOCIATION**

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The Company’s reserve funds shall be used to cover the Company’s losses, expand production and operation, or be converted into an increase in the Company’s 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 they are still insufficient, the capital reserve fund may be used as prescribed. When the statutory reserve fund is converted into capital, the remaining amount of such reserve fund shall be no less than 25% of the Company’s registered capital before the conversion.

After the Shareholders’ Meeting of the Company passes a resolution on the profit distribution plan, or after the Company’s Board of Directors formulates a specific plan based on the conditions and upper limits for the next-year interim dividend approved by the annual Shareholders’ Meeting, the Company’s Board of Directors must complete the distribution of dividends (or shares) within two months after the Shareholders’ Meeting.

The Company shall implement an internal audit system, which clearly defines the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit. The Company’s internal audit system shall be implemented and disclosed after being approved by the Board of Directors. The internal audit institution of the Company shall be responsible to the Board of Directors.

The Company shall engage an accounting firm that complies with the provisions of the Securities Law, the Hong Kong Listing Rules, and the securities regulatory rules of the place where the company’s shares are listed to conduct business such as auditing of accounting statements, verification of net assets, and other related consulting services. The term of engagement is one year, and it may be re-engaged.

The engagement and dismissal of the accounting firm by the Company shall be decided by the Shareholders’ Meeting. The Board of Directors shall not appoint an accounting firm before the Shareholders’ Meeting makes a decision.

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

The remuneration of the accounting firm shall be decided by the Shareholders’ Meeting.

When the Company dismisses or decides not to renew the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. When the Company’s Shareholders’ Meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to attend the Shareholders’ Meeting and present its opinions to the shareholders at the meeting.

**DISSOLUTION AND LIQUIDATION OF THE COMPANY**

The Company shall be dissolved for the following reasons:

- (i) the expiration of the business term stipulated in the Company’s Articles of Association or the occurrence of other dissolution events specified in the Company’s Articles of Association;
- (ii) dissolution upon resolution of the Shareholders’ Meeting;
- (iii) dissolution required due to the merger or division of the Company;
- (iv) being legally revoked of its business license, ordered to be closed down or being cancelled;
- (v) where there are serious difficulties in the Company’s operation and management, and the continued existence of the Company will cause significant losses to the interests of the shareholders, and the issue cannot be resolved through other channels, shareholders holding more than 10% of the total voting rights of all shareholders of the Company may request the people’s court at the Company’s registered location to dissolve the Company.

**THIS DOCUMENT IS IN DRAFT FORM, INCOMPLETE AND SUBJECT TO CHANGE AND THAT THE INFORMATION MUST BE READ IN CONJUNCTION WITH THE SECTION HEADED “WARNING” ON THE COVER OF THIS DOCUMENT.**

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## **APPENDIX VI**

## **SUMMARY OF ARTICLES OF ASSOCIATION**

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When the Company encounters the dissolution events specified in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

For dissolution due to the circumstances specified in items (i), (ii), (iv) and (v) above, a liquidation team shall be established within 15 days to commence liquidation. The liquidation team shall be composed of directors or other persons determined by the shareholders' meeting. Where a liquidation team fails to be established within the time limit to conduct liquidation or liquidation is not conducted after the formation of a liquidation group, person(s) or entity(-ies) with an interest may apply to the people's court to appoint relevant persons to form a liquidation team to carry out the liquidation.

The liquidation team shall notify the creditors within 10 days as of the date of its establishment, and make an announcement within 60 days via the media recognized by the CSRC and the stock exchanges where the Company's shares are listed or on the National Enterprise Credit Information Publicity System and Hong Kong Stock Exchange News Disclosure Website. Creditors shall, within 30 days as of the date of receipt of the notice, or within 45 days as of the date of the announcement in case of not receiving the notice, declare their claims to the liquidation team. When declaring their claims, creditors shall state the relevant matters of their claims and provide supporting materials. The liquidation team shall register the claims. During the period when creditors are declaring their claims, the liquidation team shall not make any payment to the creditors.

After the Company's property is used to pay off the liquidation expenses, employees' salaries, social insurance premiums and statutory compensations respectively, pay off the outstanding taxes and settle the Company's debts, the remaining property of the Company shall be distributed among shareholders in proportion to the shares they hold. During the liquidation period, the Company shall remain in existence, but shall not conduct any business activities unrelated to the liquidation. The Company's property shall not be distributed to shareholders before it is settled in accordance with the provisions of the preceding paragraph.

After the liquidation team has cleared up the Company's property, prepared the balance sheet and the list of properties, if it is found that the Company's property is insufficient to pay off its debts, it shall, in accordance with the law, apply to the people's court for declaring the Company bankrupt. After the people's court accepts an application for bankruptcy, the liquidation team shall transfer the liquidation matters to the bankruptcy administrator appointed by the people's court.

Where the Company is declared bankrupt in accordance with the law, the bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

### **AMENDMENT TO THE ARTICLES OF ASSOCIATION**

The Company shall amend the Company's Articles of Association in case of any of the following circumstances:

- (i) after the PRC Company Law or relevant laws or administrative regulations are amended, the matters specified in the Company's Articles of Association conflict with the provisions of the amended Securities Regulatory Rules Applicable to the Company;
- (ii) the Company's situation has changed and is inconsistent with the matters recorded in the Company's Articles of Association;
- (iii) the Shareholders' Meeting decides to amend the Company's Articles of Association.

Where the matters of amending the Company's Articles of Association passed by the resolution of the Shareholders' Meeting involve the Company's registration matters, the change registration shall be handled in accordance with the law. If the matters of amending the Company's Articles of Association fall within the information that needs to be disclosed as required by the Securities Regulatory Rules Applicable to the Company an announcement shall be made in accordance with the relevant provisions.