This appendix is mainly to provide investors with an overview of the Articles of Association. As the following information is a summary, it may not contain all details that are material to potential investors.

ISSUANCE OF SHARES

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

The issuance of the Company's shares shall follow the principles of fairness and impartiality. Shares of the same class shall carry the same rights and benefits. For shares of the same class issued in the same offering, the conditions and price per share shall be the same. Shares subscribed by any individual or entity shall be paid at the same consideration per share.

INCREASE, REDUCTION, REPURCHASE AND TRANSFER OF SHARES

Increase and reduction of shares

The Company may, based on its operation and development needs and in accordance with laws and regulations, increase its capital by resolution of the shareholders' meeting through any of the following methods:

(1) issuance of shares to the general public;

(2) issuance of shares to specific investors;

(3) distribution of bonus shares to existing shareholders;

(4) conversion of capital reserve into share capital;

(5) other methods as prescribed by laws, regulations, normative documents, and provided by the securities regulatory authority of the place where the Company's shares are listed and the CSRC (if applicable).

The Company may reduce its registered capital. Any reduction of registered capital of the Company shall be carried out in accordance with the procedures stipulated in the PRC Company Law, the Listing Rules, other relevant regulations and the Articles of Association.

Repurchase of shares

The Company may, under the following circumstances and in accordance with laws, administrative regulations, departmental rules, the Listing Rules and the Articles of Association, repurchase its own shares:

(1) to reduce the registered capital of the Company;

(2) to merge with another company holding shares of the Company;

(3) to use the shares for employee share ownership schemes or equity incentive plans;

(4) when shareholders object to resolutions of the shareholders' meeting regarding mergers or divisions of the Company and request the Company to repurchase their shares;

(5) to use the shares for conversion of corporate bonds issued by the Company that are convertible into shares;

(6) when it is necessary for the Company to safeguard its value and shareholders' interests.

Except for the circumstances set out above, the Company shall not repurchase its own shares.

The Company may repurchase its own shares through public centralized trading or by other means as prescribed by relevant laws, administrative regulations, normative documents and the securities regulatory authority of the place where the shares are listed and the CSRC (if applicable).

Where the Company repurchases its own shares due to the circumstances stipulated in items (1) to (2) above, it shall be subject to a resolution passed by the shareholders' meeting; where the Company repurchases its own shares due to the circumstances stipulated in items (3), (5) and (6) above, such repurchase may, in accordance with the Articles of Association or authorization granted by the shareholders' meeting, be approved by a resolution of the Board of Directors passed at a meeting attended by more than two-thirds of the directors.

The Company shall perform its information disclosure obligation in respect of any repurchase of its shares in accordance with the PRC Securities Law and the securities regulatory rules of the place where the Company's shares are listed.

After the Company repurchases its own shares in accordance with Article above, where the Company repurchases its shares due to the circumstance stipulated in item (1) above, the shares of the Company so acquired shall be cancelled within 10 days from the date of repurchase; where the Company repurchases its shares pursuant to (2) or (4) above, the shares of the Company so acquired shall be transferred or cancelled within 6 months; where the Company repurchases its shares pursuant to (3), (5) or (6) above, 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 such shares shall be transferred or cancelled within three years.

Where laws, administrative regulations, departmental rules, normative documents and the Listing Rules provide otherwise in respect of share repurchase, such provisions shall prevail.

Transfer of shares

Shares of the Company shall be transferred in accordance with law.

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

Directors and senior management of the Company shall declare their shareholdings in the Company and any changes thereto to the Company. During their terms of office as determined upon assuming office, the number of shares they may transfer each year shall not exceed 25% of their total number of shares of the Company held by them. Shares held by them shall not be transferred within one year from the listing date of the shares of the Company. The shares of the Company held by them shall not be transferred within six months after resignation.

Where the rules of the securities regulatory authority of the place where the Company's shares are listed and the CSRC (if applicable) provide otherwise in respect of the restrictions on the transfer of H shares, such provisions shall prevail.

Where any shareholder (other than Hong Kong Securities Clearing Company Limited and Hong Kong Securities Clearing (Nominees) Limited), director or senior management holding 5% or more of the Company's shares sells the Company's shares or other equity securities within 6 months after purchase, or purchases such shares or securities within 6 months after selling them, any profits from such transactions shall belong to the Company, and the Board of Directors shall recover such profits. However, this shall not apply to securities companies holding 5% or more of the Company's shares as a result of underwriting and acquiring unsold shares, or in other circumstances as prescribed by the regulatory rules of the place where the Company's shares are listed or the CSRC.

Shares or other equity securities held by directors, senior management or individual shareholders mentioned above shall include those held by their spouses, parents and children, as well as those held through accounts in the name of others.

If the Board of Directors of the Company fails to act in accordance with the foregoing provisions, shareholders shall have the right to request the Board of Directors to act within 30 days. If the Board of Directors fails to do so within the above period, shareholders shall have the right, in the interests of the Company, to bring a lawsuit directly in the People's Court in their own name.

If the Board of Directors of the Company fails to act in accordance with the foregoing provisions, the responsible directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The principal register of holders of H shares shall be maintained in Hong Kong and made available for shareholders' inspection. The Company may suspend the registration of shareholders in accordance with applicable laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed. Where applicable laws, administrative regulations, departmental rules, normative documents or the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the suspension of registration of changes to the register of shareholders, such provisions shall prevail. Shareholders shall enjoy rights and bear obligations according to the class of shares they hold. Shareholders holding the same class of shares shall enjoy equal rights and bear the equal obligations.

Any shareholder registered in the register of H shareholders or any person requesting the registration of his/her name or the name of an entity in the register of H shareholders may, in the event of loss of his/her/its share certificate, apply to the Company for the issue of a new share certificate in respect of such shares. In the case of lost H share certificates, shareholders may apply for replacement in accordance with laws of the jurisdiction where the principal register of holders of H shares is maintained, the rules of the relevant stock exchange, or other applicable regulations.

Shareholders of the Company shall enjoy the following rights:

(1) to receive dividends and other types of interest distributed in proportion to the number of shares held;

(2) to convene, call, preside over, attend, or appoint shareholder proxies to attend the shareholders' meeting, and exercise corresponding voting rights in accordance with law;

(3) to supervise the Company's operations and to make proposals or inquiries;

(4) to transfer, gift, or pledge their shares in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association;

(5) to access and copy the Articles of Association, register of shareholders, minutes of shareholders' meeting, resolutions of the Board of Directors, and financial accounting reports. Any shareholder(s) holding more than 3% of the shares of the Company for over 180 consecutive days may inspect the Company's accounting books and vouchers;

(6) to participate in the distribution of the Company's remaining assets in proportion to their shareholding held in the event of termination or liquidation of the Company;

(7) to request the Company to repurchase their shares if they object to resolutions on mergers or divisions adopted at the shareholders' meeting;

(8) other rights provided by laws, administrative regulations, normative documents, the Listing Rules, or the Articles of Association.

Where any shareholder demands to inspect or copy the Company's relevant materials, he/she shall comply with the provisions of the PRC Company Law, the PRC Securities Law, the Listing Rules, and other laws and administrative regulations.

In the event that any resolution of the shareholders' meeting or resolution of the Board of Directors violates laws or administrative regulations, the shareholder(s) shall be entitled to request the People's Court to deem it as invalid.

In the event that the convening procedure or voting method of the shareholders' meeting or the meeting of the Board of Directors violates any of laws, administrative regulations or the Articles of Association, or any resolution of which violates the Articles of Association, the shareholders shall be entitled to request the People's Court to set aside the resolution within 60 days after the resolution is adopted.

In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by directors or senior management other than the audit committee when performing their duties for the Company, any shareholder(s) holding more than 1% shares separately or jointly for over 180 consecutive days may submit a written request to the audit committee to file an action in the People's Court. Where members of the audit committee violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to the Company, the shareholder(s) specified in the preceding paragraph may submit a written request to the Board of Directors to file an action in the People's Court.

In the event that the audit committee or the Board of Directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fail to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholder(s) specified in the preceding paragraph may, in their own name, directly file an action in the People's Court for the interest of the Company.

In the event that any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholder(s) specified in the preceding paragraph may file an action in the court pursuant to the provisions of the preceding two paragraphs.

In the event that a director or senior management violates laws, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholder(s), the shareholder(s) may file an action in the People's Court.

Shareholders of the Company shall undertake the following obligations:

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

(2) to pay the subscription money in accordance with the number of shares subscribed for and the method of subscription;

(3) not to withdraw their share capital unless otherwise permitted by laws and regulations;

(4) not to abuse shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the Company's independent legal person status and the limited liability of shareholders to harm the interests of the Company's creditors. Where shareholders abuse their rights and cause losses to the Company or other shareholders, they shall bear liability for compensation in accordance with law. If shareholders abuse the Company's independent legal person status and the limited liability of shareholders to evade debts and seriously damage the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts;

(5) 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.

Shareholders' meeting

The shareholders' meeting shall be composed of all shareholders. The shareholders' meeting is the Company's authority and shall, in accordance with law, exercise the following powers:

(1) to elect and replace the directors not represented by employee representatives, and to decide on matters relating to the remuneration of directors;

(2) to examine and approve reports of the Board of Directors;

(3) to examine and approve the Company's profit distribution plans and loss offset plans;

(4) to pass resolutions on any increase or reduction of the Company's registered capital;

(5) to pass resolutions on the issuance of bonds by the Company;

(6) to pass resolutions on the merger, division, dissolution, liquidation, or change of corporate form of the Company;

(7) to amend the Articles of Association;

(8) to pass resolutions on the appointment or dismissal of accounting firms;

(9) to examine and approve external guarantee matters prescribed in the Articles of Association;

(10) to examine matters relating to the purchase or sale of major assets by the Company within one year, where the transaction value exceeds 30% of the Company's most recent audited total assets;

(11) to examine the Company's equity incentive plans and employee share ownership schemes;

(12) to examine and approve changes in the use of proceeds from fund-raising;

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

The shareholders' meeting may authorize the Board of Directors to pass resolutions on the issuance of corporate bonds.

Save as otherwise provided by laws, administrative regulations, the CSRC, or the securities regulatory rules of the place where the Company's shares are listed, the above powers of the shareholders' meeting shall not be exercised by the Board of Directors or any other institution or individual by way of authorization, but the shareholders' meeting may, when adopting relevant resolutions, authorize the Board of Directors or directors to handle or implement matters related to such resolutions.

The following external guarantees to be provided by the Company shall be submitted to the shareholders' meeting for examination after having been examined and approved by the Board of Directors:

(1) any single guarantee with an amount exceeding 10% of the Company's most recent audited net assets;

(2) any guarantee provided after the total external guarantees of the Company and its controlling subsidiaries exceed 50% of the Company's most recent audited net assets;

(3) guarantees provided to parties whose asset-liability ratio exceeds 70%;

(4) any guarantee where the aggregate amount of guarantees in the past twelve months exceeds 30% of the Company's most recent audited total assets;

(5) any guarantee provided after the total external guarantees of the Company exceed 30% of its most recent audited total assets;

(6) guarantees provided to controlling shareholders, actual controllers, and their related parties;

(7) other guarantees provided by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or the Articles of Association that shall be considered by the shareholders' meeting.

Guarantees above shall be approved by a majority of all directors and more than two-thirds of the directors present at the meeting of the Board of Directors. Guarantees due to the circumstance stipulated in item (4) above shall be approved by more than two-thirds of the voting rights held by shareholders present at the shareholders' meeting.

The shareholders' meeting consists of annual meetings and extraordinary meetings. An annual meeting shall be held once each year within six months after the end of the preceding financial year.

An extraordinary meeting is required to be held within two months after the occurrence of any of the following:

(1) when the number of directors falls below the statutory minimum under the PRC Company Law or falls below two-thirds of the number specified in the Articles of Association;

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

(3) where shareholders alone or in aggregate holding 10% or more of the Company's shares so request;

(4) whenever the Board of Directors deems necessary;

(5) when the audit committee so requests;

(6) other circumstances as prescribed by laws, administrative regulations, normative documents, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Convocation of shareholders' meeting

Upon approval by a majority of all independent non-executive directors, the independent non-executive directors shall have the right to propose to the Board of Directors the convening of an extraordinary meeting. Upon receiving such a proposal from the independent non-executive 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 a written response within 10 days stating whether it agrees or disagrees to convene the extraordinary meeting.

If the Board of Directors agrees, it shall issue a notice convening the shareholders' meeting within five days after the resolution is passed. If the Board of Directors disagrees, it shall state the reasons therefor.

The audit committee shall have the right to propose to the Board of Directors the convening of an extraordinary meeting and shall submit its proposal in writing. 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 a written response within 10 days stating whether it agrees or disagrees to convene the extraordinary meeting.

If the Board of Directors agrees, it shall issue a notice convening the shareholders' meeting within five days after the resolution is passed. Any changes to the original proposal shall be approved by the audit committee. If the Board of Directors disagrees or fails to provide a written response within 10 days, it shall be deemed that the Board of Directors is incapable of performing or not performing its duty to convene the shareholders' meeting, and the audit committee may convene and preside over the meeting on its own.

Shareholders alone or in aggregate holding 10% or more of the Company's shares may request the Board of Directors to convene an extraordinary meeting and shall submit the request in writing. 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 a written response within 10 days stating whether it agrees or disagrees to convene the extraordinary meeting.

If the Board of Directors agrees to convene an extraordinary meeting, it shall issue a notice convening the meeting within five days after the resolution is passed. Any changes to the original request shall be approved by the relevant shareholders. If the Board of Directors disagrees or fails to provide a response within 10 days, the shareholders alone or in aggregate holding 10% or more of the Company's shares may request the audit committee in writing to convene the extraordinary meeting.

If the audit committee agrees to convene an extraordinary meeting, it shall issue a notice convening the shareholders' meeting within five days upon receipt of the request. Any changes to the original request shall be approved by the relevant shareholders. If the audit committee fails to issue the notice within the specified period, it shall be deemed that the audit committee does not convene or preside over the meeting, and the shareholders alone or in aggregate holding 10% or more of the shares for 90 consecutive days or more may convene and preside over the extraordinary meeting on their own.

Where the audit committee or shareholders decide to convene the shareholders' meeting on their own, they shall notify the Board of Directors in writing, and simultaneously complete the necessary reporting, announcement, or filing (if required) in accordance with the securities regulatory rules of the place where the Company's shares are listed and the regulations of the stock exchange.

If shareholders decide to convene the shareholders' meeting on their own, from the time of requesting the convening of the extraordinary meeting until the announcement of the resolution of the extraordinary meeting, the proportion of shares held by convening shareholders shall remain not less than 10% on a continuous basis.

All necessary expenses incurred for the shareholders' meeting convened by the audit committee or shareholders pursuant to the Articles of Association shall be borne by the Company.

Proposals and notices for shareholders' meeting

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

When convening the shareholders' meeting, the audit committee and shareholders alone or in aggregate holding 1% or more of the Company's shares shall have the right to submit proposals in writing to the Company. The Company shall include matters within the scope of authority of the shareholders' meeting from the proposals into the agenda of that meeting.

Shareholders alone or in aggregate holding 1% or more of the shares may submit interim proposals in writing to the convener no later than 10 days prior to the shareholders' meeting the convener shall issue a supplemental notice within two days upon receipt of such proposals to announce the content of the interim proposals and submit such proposals to the shareholders' meeting for consideration. However, it shall not apply if the interim proposals violate laws, administrative regulations, or the Articles of Association, or if it falls outside the authority of the shareholders' meeting.

Except under the aforementioned circumstances, once a notice of the shareholders' meeting has been issued, the convener shall not modify the proposals listed therein or add new proposals. Proposals not listed in the notice 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 of the annual meeting at least 21 days prior to the meeting, and notify all shareholders of an extraordinary meeting at least 15 days prior to the meeting. The day of the meeting shall not be included in the notice period.

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

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

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

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

(4) the record date for shareholders entitled to attend the shareholders' meeting;

(5) the name and contact details of the regular contact person for meeting affairs;

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

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

The notice of the shareholders' meeting and any supplementary notice shall fully and completely disclose the specific content of all proposals. Where the matters to be discussed require the opinion of the independent non-executive directors, the notice of the shareholders' meeting or supplementary notice shall, when dispatched, also state the opinion and reasons of the independent non-executive directors.

The interval between the record date and the meeting date shall not exceed seven working days. Once the record date is confirmed, it shall not be changed.

Convening of shareholders' meeting

All shareholders or their proxies registered on the register of members on the record date are 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 Articles of Association, unless individual shareholders are required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on specific matters.

Shareholders may attend the shareholders' meeting in person or appoint one or more proxies (who need not be a shareholder) to attend and vote on their behalf.

An individual shareholder attending the meeting in person shall present his/her identity card or other valid identification documents. A person attending the meeting as a proxy shall provide his/her own valid identification documents and the power of attorney issued by the appointing shareholder.

A corporate shareholder shall be represented by its legal representative or a proxy appointed by the legal representative. The legal representative attending the meeting shall present his/her identity card and valid documents proving his/her legal representative status. A person attending the meeting as a proxy shall present his/her own identity card and the power of attorney issued by the legal representative of the shareholder.

A partnership shareholder shall be represented by its managing partner (including a representative appointed by the managing partner) or a proxy appointed by it. The managing partner attending the meeting shall present his/her identity card and valid documents proving his/her managing partner status. A person attending the meeting as a proxy shall present his/her own identity card and the power of attorney issued by the managing partner of the partnership shareholder.

The power of attorney issued by a shareholder appointing his/her proxy to attend the shareholders' meeting shall include the following:

(1) the name of the appointing shareholder and the number of shares of the Company held by him/her;

(2) the name of the proxy;

(3) specific instructions of the shareholder, including instructions on how to vote for, against or abstain on each proposal listed on the agenda of the shareholders' meeting;

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

(5) signature (or seal) of the appointing shareholder. If the appointing shareholder is a corporate entity, the power of attorney shall be affixed with the company seal or signed by an authorized representative. If the appointing shareholder is a partnership entity, the power of attorney shall be affixed with the seal of the partnership.

The power of attorney shall indicate whether the proxy may vote at their discretion if the shareholder gives no specific instructions.

Where a power of attorney is signed by someone authorized by the appointing shareholder, the power of attorney or other authorization documents shall be notarized. The notarized documents, along with the power of attorney, shall be kept at the Company's registered office or another location specified in the meeting notice on or prior to the date of the meeting.

If the shareholder is a recognized clearing house as defined in the relevant ordinances for the time being in force under the laws of Hong Kong (or its proxy), it may authorize one or more persons as it deems appropriate to act as its representative at the shareholders' meeting or creditors' meeting. Where more than one person is appointed, the power of attorney shall specify the number and type of shares represented by each individual, and the power of attorney shall be signed by authorized personnel of the recognized clearing house. The authorized persons may exercise the rights of the recognized clearing house (or its proxy) without presenting share certificates, notarized authorization or other evidence of their authority, and shall enjoy the same statutory rights as other shareholders, including the rights to speak and vote, as if they were individual shareholders of the Company.

The shareholders' meeting shall be presided over by the chairman of the Board of Directors. In the event that the chairman of the Board of Directors is incapable or does not perform such duties, a director jointly elected by a majority of the directors shall preside over the shareholders' meeting.

Where the meeting chairperson violates the Articles of Association or the relevant rules of procedure, rendering the shareholders' meeting unable to proceed, the shareholders' meeting may, with the consent of shareholders representing a majority of the voting rights present, elect another person to preside over the meeting and continue its proceedings.

Voting and resolutions at the shareholders' meeting

Resolutions at the shareholders' meeting shall be classified into ordinary resolutions and special resolutions.

An ordinary resolution shall be passed by a simple majority of the voting rights held by the shareholders (including proxies) present at the shareholders' meeting.

A special resolution shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the shareholders' meeting.

The following matters shall be passed by ordinary resolutions of the shareholders' meeting:

(1) work reports of the Board of Directors;

(2) profit distribution plans and loss offset plans proposed by the Board of Directors;

(3) appointment, removal, remuneration and method of payment of members of the Board of Directors;

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

The following matters shall be passed by special resolutions of the shareholders' meeting:

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

(2) division, spin-off, merger, dissolution or liquidation of the Company;

(3) amendments to the Articles of Association;

(4) the amount of the purchase or sale of significant assets, or provision of guarantees to others by the Company within one year exceeds 30% of the Company's most recent audited total assets;

(5) equity incentive plans;

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

Shareholders (including their proxies) shall exercise their voting rights based on the number of voting shares they represent, with each share carrying one vote.

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

Pursuant to the applicable laws, regulations, normative documents and the securities regulatory rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting on certain resolutions or is restricted to vote only for (or only against) a resolution, any votes cast by such shareholder or his/her proxy in violation of such requirement or restriction shall not be counted toward the total number of voting shares.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced by the shareholders' meeting and may be removed from office by the shareholders' meeting before the expiration of their term of office. The term of office for a director shall be three years.

The term of a director shall commence on the date of assumption of office and shall end upon the expiry of the term of office of the current Board of Directors. Where a director is not re-elected in a timely manner upon the expiration of their term, the outgoing director shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules, the Listing Rules, securities regulatory rules of the place where the

Company's shares are listed, and the Articles of Association until the newly elected director assumes office.

Directors may concurrently hold senior management positions, provided that the total number of directors who are also senior management or employee representatives shall not exceed one-half of the total number of directors.

Directors shall comply with laws, administrative regulations, and the Articles of Association. They owe fiduciary duty to the Company, shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not use their powers to seek improper personal benefits.

Directors owe the following fiduciary duties to the Company:

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

(2) not to deposit the Company's funds into an account opened in their own name or in the name of any other individual;

(3) not to use their powers to bribe others or receive other unlawful income;

(4) not to, without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the Board of Directors or the shareholders' meeting in accordance with the Articles of Association, directly or indirectly enter into any contracts or transactions with the Company;

(5) not to take advantage of his/her position to usurp business opportunities belonging to the Company for themselves or others, except where the Board of Directors or the shareholders' meeting has been informed and the shareholders' meeting has approved, or where the Company, under laws, administrative regulations, or the Articles of Association, is unable to pursue such business opportunity;

(6) not to, without reporting to the Board of Directors or the shareholders' meeting and obtaining approval from the shareholders' meeting, operate, or assist others to operate, businesses similar to the Company's;

(7) not to accept commissions from third parties in transactions with the Company for their own benefit;

(8) not to disclose the Company's confidential information without authorization;

(9) not to use their connected relationships to harm the interests of the Company;

(10) other fiduciary duties stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Any income obtained by a director in violation of these provisions shall belong to the Company. Directors shall be liable to compensate the Company for any losses caused thereby.

Directors shall comply with laws, administrative regulations, and the Articles of Association and owe duties of diligence to the Company. In performing their duties, directors shall exercise the reasonable care and attention that a prudent manager would exercise for the best interests of the Company.

Directors owe the following duties of diligence to the Company:

(1) to exercise the powers granted by the Company with due care, diligence, and prudence to ensure the Company's business complies with national laws, administrative regulations, and economic policies, and remains within the scope of business stipulated in the business license;

(2) to treat all shareholders fairly;

(3) to keep themselves informed in a timely manner about the Company's business operations and management;

(4) to provide truthful information and materials to the audit committee and not to obstruct the audit committee from performing its duties;

(5) other duties of diligence as stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

A director may resign before the expiration of their term. A written resignation report shall be submitted to the Company.

The fiduciary duty assumed by the directors shall not be automatically discharged upon the end of the term of office. The duty to maintain the confidentiality of the Company secrets remains effective after the directors leave office until such secrets become public information.

Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, directors shall not act in their own name on behalf of the Company or the Board of Directors. When a director acts in his/her own name, the director shall declare his/her position and identity in advance if the third party reasonably believes that the director is acting on behalf of the Company or the Board of Directors.

Board of Directors

The Board of Directors consists of nine directors, including three independent non-executive directors. At least one of the independent non-executive directors shall possess appropriate professional qualifications or appropriate accounting or related financial management expertise. At least one independent non-executive director of the Company shall ordinarily reside in Hong Kong.

The Board of Directors shall exercise the following powers:

(1) to convene the shareholders' meeting and report its work to the shareholders' meeting;

(2) to implement the resolutions of the shareholders' meeting;

(3) to decide on the Company's business plan and investment proposals;

(4) to formulate the Company's profit distribution proposals and loss offset plans;

(5) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of corporate bonds or other securities, and the listing;

(6) to prepare proposals for significant acquisitions, share repurchases, mergers, divisions, dissolution, or changes in the form of the Company;

(7) to decide on, within the scope authorized by the shareholders' meeting, external investments, acquisition or disposal of assets, asset pledges, external guarantees, entrusted wealth management, related party transactions, and external donations;

(8) to decide on the internal management structure of the Company;

(9) to appoint or remove the general manager, the secretary of the Board, and other senior management, and decide on their remuneration and reward/discipline matters; and, based on the nomination of the general manager, appoint or remove the deputy general managers, the person in charge of finance of the Company, and other senior management, and decide on their remuneration and reward/discipline matters;

(10) to formulate the Company's basic management systems;

(11) to draft amendments to the Articles of Association;

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

(13) to hear reports from the general manager and examine his/her performance;

(14) to oversee matters related to the Company's environmental, social, and governance (ESG);

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

Matters exceeding the scope of authorization by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.

Chairman of the Board of Directors

The Board of Directors shall have one chairman. The chairman of the Board of Directors shall be elected by the Board of Directors by a majority of all directors.

The chairman of the Board of Directors shall exercise the following powers:

(1) to preside over the shareholders' meeting, and convene and preside over meetings of the Board of Directors;

(2) to supervise and inspect the implementation of resolutions passed by the Board of Directors, and report thereon to the Board of Directors;

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

(4) to exercise the powers of the legal representative;

(5) other powers conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the Board of Directors.

The Board of Directors shall hold at least four regular meetings each year. Meetings shall be convened by the chairman of the Board of Directors, with written notice provided to all directors at least 14 days prior.

The chairman of the Board of Directors, shareholders holding more than one-tenth of the voting rights, more than one-third of the directors, or the audit committee may propose to convene an interim meeting of the Board of Directors. Upon receiving such proposal, the chairman of the Board of Directors shall convene and preside over the meeting within 10 days.

A meeting of the Board of Directors may only be held if a majority of the directors are present. A resolution of the Board of Directors shall be passed by a majority of all directors. Each director shall have one vote when voting at the meeting of the Board of Directors.

Any director who has a connected relationship with any enterprise or individual involved in a matter for resolution of the Board of Directors shall promptly report such relationship in writing to the Board of Directors. Such director shall not vote on the relevant resolution and shall not act as proxy for other directors to vote. The Board meeting concerning such a matter may be held if attended by a majority of the disinterested directors, and the resolution shall be passed by a majority of such disinterested directors. If there are fewer than three disinterested directors present, the matter shall be submitted to the shareholders' meeting for consideration.

Special committees of the Board of Directors

The Board of Directors shall establish special committees, including the audit committee, the remuneration and appraisal committee, the nomination committee and the strategy committee. The special committees are responsible to the Board of Directors, perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Special committees' proposals shall be submitted to the Board of Directors for examination and decision. All members of the special committees shall be directors. Independent non-executive directors shall constitute the majority and serve as conveners of the audit committee, the nomination committee and the remuneration and appraisal committee. The convener of the audit committee shall be an accounting professional (possessing appropriate professional qualifications as stipulated in the Listing Rules, or accounting or related financial management expertise). Members of the audit committee shall be directors who do not hold senior management positions in the Company, and a majority of whom shall be independent non-executive directors. The Board of Directors is responsible for formulating working rules for the special committees to regulate their operations.

Senior management

The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. Each term of the general manager shall be three years, and the general manager may be renewed upon reappointment.

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

(1) to preside over the Company's operational and management work, organize the implementation of resolutions passed by the Board of Directors and report his/her work to the Board of Directors;

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

(3) to formulate proposals for the internal management structure of the Company;

(4) to draft the Company's basic management systems;

(5) to formulate the Company's specific rules and regulations;

(6) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general managers and the person in charge of finance of the Company;

(7) to decide on the appointment or dismissal of responsible management personnel not subject to the decision of the Board of Directors;

(8) to formulate the salaries, welfare benefits and reward/discipline for employees other than senior management, and decide on the appointment and dismissal of employees other than senior management;

(9) other powers granted by the Articles of Association or the Board of Directors.

The Company shall have several deputy general managers, whose appointment or dismissal shall be determined by the Board of Directors. Each term of deputy general managers shall be three years, and they shall be appointed or dismissed by the Board of Directors upon general manager's proposals. The deputy general managers of the Company shall assist the general manager in work and report their work to the general manager.

The Board of Directors shall have one secretary of the Board. The secretary of the Board is a senior management of the Company and is responsible for the Board of Directors. The board secretary shall comply with laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, the working rules for the secretary of the Board and the Articles of Association.

The secretary of the Board shall be nominated by the chairman of the Board of Directors and appointed or dismissed by the Board of Directors.

FINANCIAL ACCOUNTING SYSTEM AND AUDIT

Financial accounting system

The Company shall establish its financial accounting system in accordance with laws, administrative regulations and the requirements of relevant state departments.

The Company shall not maintain separate accounting books other than the statutory ones. The Company's assets shall not be deposited in any account opened in the name of any individual.

When distributing after-tax profits for the current year, the Company shall allocate 10% to the statutory reserve. If the accumulated statutory reserve exceeds 50% of the Company's registered capital, no further allocations are required. If the statutory reserve is insufficient to cover losses from previous years, such losses shall be covered with the current year's profits before any further allocation to the statutory reserve. After allocating the statutory reserve from after-tax profits, the Company may, by resolution of the shareholders' meeting, allocate discretionary reserves from after-tax profits. The remaining after-tax profits, after covering losses and allocating reserves, shall be distributed among shareholders in proportion to their shareholdings, except as otherwise provided in the Articles of Association. Where the shareholders' meeting distributes profits in contravention of the PRC Company Law, the shareholders shall return the improperly distributed profits to the Company. Where such distribution causes losses to the Company, the responsible shareholders, directors, and senior management shall be liable for compensation. Shares held by the Company shall not be entitled to profit distributions.

The Company shall appoint one or more receiving agents in Hong Kong for the holders of H shares. Such receiving agents shall receive and hold, on behalf of the relevant H shareholders, dividends and other amounts payable by the Company in respect of the H shares pending distribution to those holders. The appointed receiving agents shall comply with laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed.

The Company's reserves shall be used to cover losses, expand production and operations, or be converted into share capital. In covering the Company's losses, the discretionary reserve and statutory reserve shall be applied first. If such reserves are insufficient, the capital reserve may be applied in accordance with regulations. When the statutory reserve is converted into share capital, the retained balance of such reserve shall not be less than 25% of the Company's registered capital prior to the conversion. The Company's profit distribution policy is as follows: provided that the funding requirements for the Company's normal operations are met, a sustained and stable profit distribution system shall be implemented. The Company may distribute profits in cash, shares, or in any other manner permitted by laws.

Internal audit

The Company shall implement an internal audit system, specifying the leadership structure, responsibilities and authority, staffing, funding, use of audit findings, and accountability mechanisms for internal audit work. The internal audit system shall be implemented upon approval by the Board of Directors.

Appointment and dismissal of accounting firm

The Company shall appoint an accounting firm that meets the requirements of the PRC Securities Law and the Listing Rules to provide services such as the auditing of financial statements, verification of net assets, and other related consultancy services. The appointment term shall be one year and may be renewed.

The appointment or dismissal of an accounting firm by the Company shall be determined by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm before a decision is made by the shareholders' meeting.

If the Company dismisses or does not renew the appointment of the accounting firm, it shall notify the firm at least 10 days in advance. When the shareholders' meeting votes on the dismissal of the accounting firm, the firm shall be allowed to state its opinion. If the accounting firm resigns, it shall explain to the shareholders' meeting whether the Company has engaged in any improper conduct.

The audit fees of the accounting firm shall be determined by the shareholders' meeting.

MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION

A merger of the Company may take the form of either absorption or consolidation. In an absorption merger, one company absorbs another and the absorbed company is dissolved. In a consolidation merger, two or more companies merge to establish a new company, and all merging parties are dissolved.

A merger of the Company where the consideration paid does not exceed 10% of the Company's net assets may not require a resolution of the shareholders' meeting, unless otherwise provided in the Articles of Association.

A merger of the Company in accordance with the preceding paragraph that does not require a resolution of the shareholders' meeting shall require a resolution of the Board of Directors.

For a merger of the Company, the merging parties shall enter into a merger agreement and prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days from the date of merger resolution and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement for those who fail to receive the notice, request the Company to settle their debts or provide corresponding guarantees.

Upon merger, the surviving or newly established company shall assume all claims and debts of the merged parties.

In the case of a division, the Company's assets shall be divided accordingly.

A balance sheet and an inventory of assets shall be prepared. Within 10 days from the date of the division resolution, the Company shall notify its creditors, and within 30 days, publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall prevail.

Debts incurred prior to the division shall be jointly and severally assumed by the companies resulting from the division, unless otherwise agreed in writing between the Company and its creditors prior to the division.

When the Company intends to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. Within 10 days from the date of the capital reduction resolution, the Company shall notify its creditors, and within 30 days, publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from receipt of the notice, or within 45 days from the date of the announcement for those who fail to receive the notice, request the Company to settle debts or provide corresponding guarantees. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall prevail. Where the Company reduces its registered capital, the capital contributions or shares of the shareholders shall be reduced in proportion to their respective shareholdings, except as otherwise provided by laws or the Articles of Association.

Where a merger or division of the Company results in changes to the registration particulars, the Company shall apply for change registration with the company registration authority in accordance with law. Where the Company is dissolved, it shall apply for deregistration in accordance with law. Where a new company is established, it shall apply for incorporation registration in accordance with law.

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

DISSOLUTION AND LIQUIDATION

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

(1) the occurrence of dissolution events as prescribed by the Articles of Association;

(2) a resolution for dissolution is passed by the shareholders' meeting;

(3) a merger or division of the Company that necessitates dissolution;

(4) revocation of the Company's business license, being ordered to close down, or being revoked in accordance with law;

(5) where the Company encounters serious difficulties in its operation and management, and its continuance shall cause a significant loss to shareholders' interests, and such issues cannot be resolved through other means, shareholders holding 10% or more of all voting rights may present a petition to the People's Court for the dissolution of the Company.

Where the Company falls under the reasons for dissolution as prescribed in the preceding paragraph, it shall publicly disclose the reasons for dissolution on the National Enterprise Credit Information Publicity System within 10 days.

Where the Company is dissolved due to the circumstances stipulated in items (1) or (2) above, and the assets have not yet been distributed to shareholders, it may continue to exist by amending the Articles of Association or pursuant to a resolution of the shareholders' meeting. Any amendment to the Articles of Association or resolution of the shareholders' meeting pursuant to the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

Where the Company is dissolved due to the circumstances stipulated in items (1), (2), (4), or (5) in the preceding provisions, it shall be liquidated. Directors, who are the liquidation obligors of the Company, shall serve as the liquidation committee within 15 days from the occurrence of dissolution events to carry out the liquidation.

The liquidation committee shall be composed of the directors or persons determined by the shareholders' meeting, unless otherwise provided in the Articles of Association or the shareholders' meeting resolution selects other persons.

Where the persons responsible for liquidation fail to perform their duties in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation.

During the liquidation period, the liquidation committee shall exercise the following powers:

(1) to take inventory of the Company's assets and prepare a balance sheet and an inventory of assets;

(2) to notify and make announcements to creditors;

(3) to deal with any outstanding business of the Company related to liquidation;

(4) to settle any owed taxes and taxes incurred in the course of liquidation;

(5) to settle claims and debts;

(6) to dispose of the remaining assets of the Company after repayment of debts;

(7) to represent the Company in civil proceedings.

The liquidation committee shall notify creditors within 10 days of its establishment and make an announcement within 60 days in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors shall declare their claims to the liquidation committee within 30 days from receipt of such notice, or within 45 days from the date of the announcement for those who fail to receive the notice. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

When declaring their claims, creditors shall explain relevant details and provide supporting documents. The liquidation committee shall register all declared claims.

No debt repayments shall be made to creditors during the claim declaration period.

After the inventory of assets and preparation of the balance sheet and asset inventory, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation.

The Company's remaining assets, after payment of liquidation expenses, employee salaries, social insurance premiums, statutory compensations, outstanding taxes, and debts, shall be distributed among the shareholders according to the proportion of shares held by the shareholders.

During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to liquidation. No asset distribution shall be made to shareholders until the debts have been fully settled in accordance with the preceding provisions.

If the liquidation committee, finds that the Company's assets are insufficient to pay off its debts after the inventory of assets and preparation of the balance sheet and asset inventory, it shall apply to the People's Court for bankruptcy liquidation in accordance with law.

Upon acceptance of the bankruptcy application by the People's Court, the liquidation committee shall transfer the liquidation affairs to the bankruptcy administrator appointed by the People's Court.

After completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the shareholders' meeting or the People's Court for confirmation, file it with the company registration authority, and apply for deregistration of the Company.

The members of the liquidation committee shall perform their duties of fiduciary and diligence. Members who neglect their duties and cause losses to the Company shall be liable for compensation. If losses are caused to creditors due to intentional misconduct or gross negligence, they shall also be liable for compensation.

If the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be conducted in accordance with the laws in respect of enterprise bankruptcy.

AMENDMENT TO ARTICLES OF ASSOCIATION

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

(1) where amendments to the PRC Company Law or any relevant laws, administrative regulations, normative documents or the securities regulatory rules of the place where the Company's shares are listed result in conflicts with the current provisions of the Articles of Association;

(2) where changes in the Company's circumstances render the provisions of the Articles of Association inconsistent with the actual situation;

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

Where the amendments to the Articles of Association passed by resolution of the shareholders' meeting are subject to approval by the competent authority, they shall be submitted for such approval. Where the amendments involve changes to registration particulars, the Company shall apply for change registration in accordance with law. If the matters amended in the Articles of Association involve information that is required to be disclosed under applicable laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed, the Company shall make public disclosure in accordance with such requirements.

The Board of Directors shall amend the Articles of Association based on the resolutions passed at the shareholders' meeting and the approval opinions of the relevant competent authorities.