This Appendix mainly provides investors with a summary of the Articles of Association. The following information is only a summary and may not include all the materials that may be important to potential investors.

ISSUANCE OF SHARES

Shares of the Company shall take the form of registered share certificates. If the Company's share capital includes Shares with no voting rights, the designation of such Shares shall include the words "non-voting." If the share capital includes Shares with different voting rights, the name of each class of Shares (other than those with the most preferential voting rights) shall include the words "restricted voting rights" or "limited voting rights."

The issuance of shares of the Company shall comply with the principle of openness, fairness and impartiality, and each share of the same category shall have equal rights.

Shares of the same class issued at the same time shall be issued on the same terms and at the same price per share; a same price shall be paid for each share subscribed by the subscriber.

Domestic unlisted shares and foreign-invested shares listed overseas issued by the Company shall enjoy equal rights in any distributions made in the form of dividends (including cash and in-kind distributions) or other forms. No power shall be exercised against any person who fails to disclose any of his or her direct or indirect interest in the Company for the purpose of freezing or otherwise damaging the rights attached to shares held by such person.

FINANCIAL ASSISTANCE TO BUY SHARES OF THE COMPANY

The Company or any subsidiary of the Company (including an affiliate of the Company) shall not provide financial assistance to others in acquiring shares of the Company or its parent company through means such as gifts, advances, guarantees, compensation or loans, except where the Company implements an employee stock ownership scheme.

For the benefit of the Company, upon a resolution of the shareholders' meeting or upon a resolution of the Board of Directors in accordance with the Articles of Association or as authorized by the shareholders' meeting, the Company may provide financial assistance to others for the acquisition of shares in the Company or its parent company. However, the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board of Directors shall be adopted by a vote of more than 2/3 of all directors.

INCREASE, REDUCTION AND REPURCHASE OF SHARES

The Company may, in accordance with the needs of its business operation and development and in accordance with the requirements of laws and regulations, increase its capital by separate resolutions of the shareholders' meeting in the following manner:

(I) issuing shares to unspecified parties;

(II) issuing shares to specific parties;

(III) bonus issue to existing shareholders;

(IV) capitalizing its capital common reserve;

(V) other requirements stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, as well as CSRC and the Hong Kong Stock Exchange.

The Company may reduce its registered capital. If the Company reduces its registered capital, such reduction shall be made in accordance with the requirements of the Company Law and other related regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the procedures stipulated in the Articles of Association.

The Company shall not buy back its own shares, except in any one of the following circumstances:

(I) for the reduction of the Company's registered capital;

(II) mergers with other companies holding the Company's shares;

(III) use of shares in the employee shareholding scheme or equity incentive;

(IV) to acquire shares held by shareholders, who disagree with the resolutions on the merger and division of the Company proposed at the shareholders' meeting, upon their request;

(V) use of shares for conversion of corporate bonds issued by the Company that could be converted into its share certificates;

(VI) when it is necessary for the Company to preserve its value and the interest of its shareholders;

(VII) other circumstances allowed by laws, administrative regulations, departmental rules, and the regulatory rules of the place where the Company's shares are listed.

The Company may acquire its own shares by means of public centralised trading or other means that are recognised by laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed and CSRC (if needed). If the Company acquires its own shares in the circumstances specified in items (III), (V) and (VI) above, it shall do so through public centralised trading.

If the Company acquires its own shares under the circumstances set out in items (I) and (II) above, the acquisition shall be resolved by a shareholders' meeting; if the Company acquires its own shares under the circumstances set out in items (III), (V) and (VI) above, the acquisition may, in accordance with the provisions of the Articles of Association or the authorization of the shareholders' meeting, be resolved at a meeting of the Board of Directors at which more than two-thirds of the Directors are present.

After the Company acquires its own shares in accordance with the foregoing provision, in case of item (I), such shares shall be cancelled within 10 days from the date of acquisition; in case of items (II) and (IV), such shares shall be transferred or cancelled within 6 months; in case of items (III), (V) and (VI), the number of its own shares held by the Company in aggregate shall not exceed 10% of the total number of issued Company's shares, and such shares shall be transferred or cancelled within 3 years.

After the Company acquires its own shares, the Company shall fulfill its information disclosure obligations in accordance with relevant laws, regulations, and the Hong Kong Listing Rules. Where the relevant regulatory rules of the place where the Company's shares are listed have any other requirements in respect of the matters related to share repurchase, such requirements shall prevail.

TRANSFER OF SHARES

Shares issued by the Company prior to the public issuance of shares shall not be transferred within 1 year from the date of listing and trading of the Company's shares on the stock exchange.

Directors and senior management personnel of the Company shall declare to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares of the same class held by them in the Company each year during their term of office as determined upon their assumption of office; their shareholding in the Company shall not be transferred within 1 year from the date of listing and trading of the Company's shares. The Company's shares held by the above-mentioned personnel shall not be transferred within half a year after their departure from office.

Where laws, administrative regulations, the securities regulatory rules of place where the Company's shares are listed or CSRC have other requirements in relation to the transfer of the Company's shares held by shareholders, de facto controllers of the Company, such requirements shall prevail.

If directors, senior management personnel and shareholders holding 5% or more of the Company's shares sell shares or other securities of an equity nature within six months after buying the same or buy shares or securities within six months after selling the same, the earnings thereof shall belong to the Company and the Board of Directors of the Company shall recover such earnings, except for any sale of shares by a securities company holding five per cent or more Company's shares as a result of its purchase and underwriting of the untaken shares after offering and other circumstances stipulated by CSRC and the securities regulatory and management organisation of the place where the Company's shares are listed.

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

If the board of directors of the Company does not act in accordance with the above provisions, shareholders shall have the right to request the board of directors to implement within thirty days. If the board of directors of the Company fails to act within the above-mentioned period, the shareholders shall have the right to bring a lawsuit directly to a People's Court in their own name in the interest of the Company.

If the board of directors of the company does not act in accordance with the above provisions, the directors responsible shall be jointly and severally liable in accordance with the law.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall establish a register of members in accordance with the credentials issued by the securities registration and settlement organisation. The register of members shall be sufficient evidence of the holding of shares in the Company by the shareholders. Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold; shareholders holding the same class of shares shall enjoy equal rights and assume equal obligations.

The Company shall enter into a securities registration and service agreement with a securities registration and settlement organisation, regularly make enquiries as regards the information of major shareholders and changes in their shareholdings (including the pledge of equity interests), and keep abreast of the Company's equity structure.

The register of members shall consist of the following parts:

(I) a register of members, other than those specified in item (II) and (III) of this paragraph, which is kept at the domicile of the Company;

(II) the H Share Registers of the Company kept at the place where the Company's shares are listed, which shall be available for inspection by shareholders, provided that the Company may close the register of members on terms equivalent to those of section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);

(III) such register of members as the board of directors may determine to be kept elsewhere for the purpose of listing of Company's shares.

The entrusted overseas agency should ensure the consistency of the original and duplicate copies of the register of members of overseas listed foreign-invested shares at all times. In case of inconsistency between the original and duplicate copies of the register of members of overseas listed foreign-invested shares, the original copy shall prevail.

Any shareholder who is registered on, or any person who requests to have his or her name registered on the register of members may, if their share certificates are lost, apply to the Company for a replacement share certificate in respect of such shares. Holders of domestic unlisted shares who have lost their share certificates and apply for the issue of replacement shall be dealt with in accordance with the relevant provisions of the Company Law. Holder of H Shares who have lost their share certificates and apply for replacement may be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of members of H Shares is kept.

When the Company convenes a shareholders' meeting, distributes dividends, carries out liquidation or other matters requiring the identification of shareholders, the board of directors or the convener of the shareholders' meeting shall determine the shareholding record date, and the shareholders registered on the register of members following close of trading on the shareholding record date shall be entitled to the relevant rights and interests.

Shareholders of the Company shall enjoy the following rights:

(I) the right to speak and vote at shareholders' meetings, unless required to abstain from voting on specific matters under the Hong Kong Listing Rules;

(II) to receive dividends and other forms of profit distributions in accordance with the proportion of the shares they hold;

(III) to request to convene, summon, preside over, attend or appoint a proxy to attend shareholders' meetings in accordance with the law, and exercising the corresponding right to vote;

(IV) to supervise the Company's business operations and make recommendations or queries;

(V) to transfer, grant or pledge the shares they hold in accordance with the provisions of the law, administrative regulations and the Articles of Association;

(VI) to inspect and copy the Articles of Association, the register of members, minutes of shareholders' meetings, resolutions of meetings of board of directors and financial accounting reports, shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers;

(VII) to participate in the distribution of the remaining properties of the Company in the event of its termination or liquidation in accordance with the proportion of the shares they hold;

(VIII) to require the Company to acquire their shareholdings in the event of their disagreement to resolutions of the shareholders' meetings concerning merger or division of the Company;

(IX) other rights as stipulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.

Shareholders requesting inspection of the information or materials referred to in the preceding paragraph shall comply with the provisions of the Company Law, the Hong Kong Listing Rules, and other laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall provide to the Company the written documents certifying the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide such information at the shareholder's request.

Where shareholders who individually or collectively hold more than 3% of the Company's shares for more than 180 consecutive days request to inspect the Company's accounting books and accounting vouchers pursuant to the preceding article, such shareholders shall submit a written request to the Company, stating the purpose thereof. Where the Company has reasonable grounds to believe that a shareholder's purpose in inspecting the accounting books and accounting vouchers is improper and may harm the Company's lawful interests, it may refuse the request for inspection. The Company shall provide a written response to the shareholder within 15 days of the shareholder's written request, stating the reasons. Where the Company refuses the request for inspection, the shareholder may bring proceedings before the People's Court.

Shareholders may engage intermediaries such as accounting firms or law firms to conduct the inspection of materials specified in the preceding paragraph.

The provisions of the preceding three paragraphs shall apply where a shareholder requests to inspect or copy the relevant materials of a wholly-owned subsidiary of the Company.

If the content of a resolution of the shareholders' meeting or the board of directors of the Company violates laws or administrative regulations, shareholders shall have the right to request a People's Court to hold it invalid.

If the summoning procedure or voting method of a shareholders' meeting or meeting of the board of directors violates laws, administrative regulations or the Articles of Association, or the content of a resolution violates the Articles of Association, shareholders shall have the right to request the People's Court to revoke the relevant resolution within 60 days from the date on which the resolution was made. However, this shall not apply where the procedures for summoning meetings or the voting methods of the shareholders' meeting or board of directors have only minor defects that did not materially affect the resolutions.

Where the board of directors, shareholders or other relevant parties dispute the validity of a shareholders' meeting resolution, they shall promptly initiate a law suit with a People's Court. Prior to the issuance of a judgment or ruling to revoke the resolution by the People's Court, the relevant parties shall implement the shareholders' meeting resolution. The Company, directors and senior management personnel shall diligently perform their duties to ensure the Company's normal operation.

Where a People's Court issues a judgment or ruling on relevant matters, the Company shall fulfil its information disclosure obligations in accordance with laws, administrative regulations, the provisions of CSRC and the Hong Kong Stock Exchange, fully explaining the implications, and shall actively cooperate with enforcement after the judgment or ruling takes effect. Where the rectification of prior matters are involved, these shall be promptly addressed and corresponding information disclosure obligations shall be fulfilled.

If director or senior management personnel violates the provisions of laws, administrative regulations or the Articles of Association to the detriment of the interests of shareholders, shareholders may institute a legal action in a People's Court.

Shareholders of the Company shall assume the following obligations:

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

(II) to pay capital contribution as per the shares subscribed for and the method of subscription;

(III) not to withdraw their share capital except under circumstances prescribed by laws and regulations;

(IV) not to abuse the rights of shareholders to the detriment of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to the detriment of the Company's creditors;

(V) other obligations as stipulated in laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders of the Company who abuse their shareholders' rights and thereby cause damage to the Company or other shareholders shall be liable for compensation in accordance with the laws. Where shareholders of the Company abuse the Company's independent status as a legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby seriously damaging the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

General Provisions for the Shareholders' Meetings

The shareholders' meeting of the Company shall comprise all shareholders. The shareholders' meeting is the authority of power of the Company and shall exercise the following functions and powers in accordance with the law:

(I) to elect and replace directors who are not employee representatives and to decide on matters relating to the remuneration of directors;

(II) to consider and approve the work report of the board of directors;

(III) to consider and approve the Company's projects for profit distribution and loss recovery;

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

(V) to resolve on the issuance of corporate bonds and listing schemes;

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

(VII) to amend the Articles of Association;

(VIII) to resolve on the engagement or dismissal of the accounting firm conducting the Company's audit business, and determining its remuneration;

(IX) to consider and approve the guarantee matters as provided under the Articles of Association;

(X) to consider matters concerning the purchase or disposal of major assets by the Company within one year that exceed 30% of the Company's most recent audited total assets;

(XI) to consider and approve the change of use of proceeds;

(XII) to consider share incentive schemes and employee share ownership schemes;

(XIII) to review other matters that should be decided by the shareholders' meeting as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The shareholders' meeting may authorise the board of directors to resolve on the issuance of corporate bonds. Upon resolution by the shareholders' meeting, or upon resolution of the board of directors as authorised by the shareholders' meeting, the Company may issue shares or corporate bonds convertible into shares, the specific implementation of which shall comply with laws, administrative regulations, and the requirements of the China Securities Regulatory Commission and the Hong Kong Stock Exchange.

Except as otherwise provided by laws, administrative regulations, departmental rules, requirements of CSRC, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, the above-mentioned functions and powers of the shareholders' meeting shall not be exercised by the board of directors or other organizations and individuals on its behalf by way of delegation.

The following guarantees provided by the Company shall be subject to approval by the board of directors before submission to the shareholders' meeting for consideration:

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

(II) any guarantee provided by the Company and its controlled subsidiaries after the total amount of external guarantees exceeds 30% of the most recent audited total assets;

(III) any guarantee provided by the Company within one year that exceeds 30% of the Company's most recent audited total assets;

(IV) guarantees provided to subjects with a gearing ratio over 70%;

(V) guarantees where the amount of an individual guarantee exceeds 10% of the Company's latest audited net assets;

(VI) guarantees provided to shareholders, de facto controllers and their connected parties;

(VII) any other guarantees as stipulated by laws, administrative regulations, prescriptive documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Associations.

Guarantees under item (III) above shall be approved by no less than 2/3 of the voting rights held by shareholders present at the shareholders' meeting.

Where the Company provides guarantees for connected persons, regardless of the amount involved, such guarantees shall be submitted to the shareholders' meeting for consideration after being approved by the board of directors.

When the shareholders' meeting considers a proposal to provide guarantees for shareholders, de facto controllers or their connected parties, the shareholder concerned or any shareholder controlled by such de facto controller shall not participate in the relevant vote. Such vote shall be approved by a majority of the voting rights held by other shareholders present at the meeting.

The Company shall convene an extraordinary shareholders' meeting within 2 months from the date of the occurrence of the fact in any of the following cases:

(I) when the number of directors is less than the number prescribed by the Company Law or 2/3 of the number as is provided in the Articles of Association;

(II) when the losses of the Company that have not been made up has reached 1/3 of its total paid-in share capital;

(III) when requested by shareholders who individually or collectively hold more than 10% of the Company's shares;

(IV) when deemed necessary by the board of directors;

(V) when proposed by the audit committee;

(VI) any other circumstances as stipulated by laws, administrative regulations, departmental rules, Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Associations.

Summoning of the Shareholders' Meeting

The board of directors shall summon a shareholders' meeting within the prescribed timeframe. With the consent of more than half of all independent directors, independent directors shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting. In response to a proposal by an independent director to convene an extraordinary shareholders' meeting, the board of directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Associations, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within 10 days after receiving the proposal.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days after a resolution of the board of directors is made; if the board of directors does not agree to convene an extraordinary Shareholders' meeting, it shall state the reasons and announce such reasons.

The audit committee shall have the right to propose to the board of directors the convening of an extraordinary shareholders' meeting and shall submit the proposal in writing to the board of directors. The board of directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting within 10 days after receiving the proposal.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days after a resolution of the Board of Directors is made, and any changes to the original proposal in the notice shall be subject to the consent of the audit committee.

If the board of directors does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback within 10 days after receiving the proposal, it shall be deemed that the board of directors is unable to perform or does not perform its duty to summon a meeting of the shareholders' meeting, and the audit committee may summon and preside over the meeting on its own initiative.

Shareholders who individually or collectively 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 in writing to the board of directors. The board of directors shall, in accordance with the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting within 10 days after receiving the request.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days after a resolution of the board of directors is made, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors does not agree to convene an extraordinary shareholders' meeting or failed to provide feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to propose to the audit committee that an extraordinary shareholders' meeting be convened and shall submit their request in writing to the audit committee.

If the audit committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice to convene the meeting within 5 days of receipt of the request, and any 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 the notice of shareholders' meeting within the prescribed period, it shall be deemed that the audit committee would not summon and preside over the shareholders' meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares for over 90 consecutive days may summon and preside over the meeting on their own initiative.

Proposals and Notices for the Shareholders' Meeting

The content of proposals to the shareholders' meeting shall fall within the scope of the shareholders' meeting's authority, have a clear agenda and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

When the Company convenes a shareholders' meeting, the board of directors, the audit committee and shareholders who individually or collectively hold more than 1% of the Company's shares shall be entitled to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Company's shares may make a provisional proposal and submit it in writing to the convener 10 days before the date of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days of receipt of the proposal, announcing the content of the provisional proposal, and submit such provisional proposal to the shareholders' meeting for consideration. This shall not apply where the supplementary proposal contravenes laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or where it falls outside the scope of the powers and authorities of the shareholders' meeting.

Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the shareholders' meeting or add new proposals after the notice of the shareholders' meeting has been issued.

Proposals not specified in the notice of shareholders' meeting or not in compliance with the provisions of the Articles of Association shall not be voted on and resolved by the shareholders' meeting.

The convener shall notify shareholders at least twenty-one days before the annual shareholders' meeting and the extraordinary shareholders' meeting shall be notified at least fifteen days before the meeting.

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

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

(II) matters and proposals submitted for consideration at the meeting;

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

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

(V) the name and telephone number of standing contact person for meeting affairs;

(VI) time and procedure for voting by online or other means.

(VII) specify the time and place for lodging proxy forms for voting at the meeting;

(VIII) other requirements as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Associations.

If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail provided they do not violate domestic laws, administrative regulations and the Articles of Association. After the notice of shareholders' meeting is issued, the shareholders' meeting shall not be adjourned or cancelled without justifiable reasons, and the proposals specified in the notice of shareholders' meeting shall not be cancelled. In the event of an adjournment or cancellation, the convener shall make a notice at least 2 working days prior to the original date of the meeting and explain the reasons therefor.

Convening of the Shareholders' Meeting

All shareholders registered in the register of members on the shareholding record date or their proxies shall be entitled to attend the shareholders' meeting, and exercise the voting rights in accordance with the relevant laws, regulations, Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

A shareholder may attend a shareholders' meeting in person or appoint a proxy to attend and vote on his behalf. Each shareholder may appoint one or more proxies, who need not be shareholders of the Company. Such proxy(ies) may exercise the following rights as entrusted by such shareholder:

(I) such shareholder's right to speak at the shareholders' meeting;

(II) the right to demand a poll or join in such a demand;

(III) to exercise voting rights by a show of hands or by ballot, except where otherwise provided by relevant laws, administrative regulations, the listing rules of the securities exchange of the place where the Company's shares are listed, or other securities laws and regulations.

If an individual shareholder attends the meeting in person, they should present their ID card or other valid documents or proofs that can identify them, as well as their shareholding credentials; if a proxy attends the meeting, such proxy should present their own valid identity document and the power of attorney of the shareholder.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy appointed by such legal representative. If a legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate proving that he/she has the qualification of a legal representative; if he/she appoints a proxy to attend the meeting, the proxy shall present his/her identity card and a written power of attorney issued in accordance with the law by the legal representative of the legal person shareholder unit, except where the shareholder is a recognized clearing house or its proxy(ies) as defined by the relevant ordinances under the laws of Hong Kong in force from time to time or the securities regulatory rules of the place where the Company's shares are listed (hereinafter referred to as the "**recognized clearing house**").

Where a shareholder is an unincorporated organisation, the meeting shall be attended by the organisation's responsible person or a proxy authorised by that responsible person. If the organisation's responsible person attends the meeting, they shall present their identity card and a valid certificate proving that they have the qualification of a responsible person; if a proxy is appointed to attend the meeting, the proxy shall present their identity card and a written power of attorney issued in accordance with the law by the organisation's responsible person, except where the shareholder is a recognized clearing house (as defined in the relevant ordinances under the laws of Hong Kong in force from time to time or the securities regulatory rules of the place where the Company's shares are listed) or its proxy(ies).

Where such shareholder is a recognized clearing house as defined in the relevant ordinances enacted in Hong Kong from time to time or its proxy(ies), such shareholder may authorise such person or persons as it thinks fit to act as its representative or representatives at any shareholders' meeting; provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised and shall be signed by an authorised officer of the recognized clearing house. The person(s) so authorised may represent the recognized clearing house (or its proxy) to attend the meeting and exercise its rights, without the need to show the shareholding certificate, notarized power of attorney and/or further evidence to prove that they have been duly authorized, as if such person(s) were individual shareholder(s) of the Company.

Voting and Resolutions at a Shareholders' Meeting

Resolutions at the shareholders' meeting shall be 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 present at the shareholders' meeting (including proxies).

A special resolution at a shareholders' meeting shall be passed by at least 2/3 of the voting rights held by the shareholders present at the shareholders' meeting (including proxies).

The following matters shall be adopted by an ordinary resolution of the shareholders' meeting:

(I) work reports of the board of directors;

(II) projects in relation to profit distribution and loss recovery 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 method thereof;

(IV) the engagement, dismissal or discontinuation of the appointment of accounting firms, and the remuneration of such accounting firms;

(V) matters other than those prescribed by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association that shall be adopted by special resolution.

The following matters shall be adopted by a special resolution at the shareholders' meeting:

(I) increase or reduction of the registered capital of the Company;

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

(III) amendments to the Articles of Association;

(IV) where the Company's purchase or disposal of major assets or provision of guarantees to others within one year exceeds 30% of the Company's most recent audited total assets;

(V) share incentive schemes;

(VI) to resolve on the issuance of corporate bonds or other securities as well as the listing plan;

(VII) other matters prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, and those matters determined by a shareholders' meeting via ordinary resolution as having a material impact on the Company and are required to be adopted by a special resolution.

Shareholders (including shareholders' proxy) shall exercise their rights based on the number of voting shares held, each share shall have 1 vote. On a poll taken at a meeting, shareholders (including shareholders' proxy) entitled to two or more votes need not cast all their votes in favor, against, or abstain.

When the shareholders' meeting considers major matters affecting the interests of small and medium-sized investors, votes for small and medium-sized investors shall be counted separately. The results of the separate vote count shall be disclosed publicly in a timely manner.

Where laws, administrative regulations or regulatory rules of the place where the Company's shares are listed stipulate that a shareholder shall not exercise any voting rights on a particular proposal, or restrict such shareholder to vote only in favour or against, any votes cast by that shareholder or their proxy(ies) in contravention of such stipulations or restrictions shall not be counted in the voting result.

The Company's own shares held by the Company do not carry voting rights and such shares shall not count towards the total number of shares with voting rights at shareholders' meetings.

Where a shareholder purchases shares with voting rights of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights present at the shareholders' meeting for thirty-six months after the purchase.

The board of directors, independent directors, shareholders holding more than one per cent of the shares with voting rights or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the securities regulatory authorities of the place where the Company's shares are listed may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the solicited person. The solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. Except for statutory conditions, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

DIRECTORS AND THE BOARD OF DIRECTORS

Directors

Directors of the Company shall be natural persons, a person who is applicable to any one of the following circumstances shall not assume the office of the director of the Company:

(I) having no capacity for civil conduct or limited capacity for civil conduct;

(II) having been sentenced to criminal punishment for corruption, bribery, embezzlement of properties, misappropriation of properties or sabotaging the order of socialist market economy, or being deprived of their political rights for committing a crime, where not more than 5 years have elapsed since the expiration of the period of punishment; in case of a suspended sentence, not more than 2 years have elapsed since the conclusion of the probationary period;

(III) being a former director, factory principal or manager of a company or an enterprise which has become insolvent and has been liquidated and who is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of completion of the insolvency and liquidation of such company or enterprise;

(IV) being a former legal representative of a company or enterprise, the business license of which was revoked or such company or enterprise was ordered to shut down due to violation of law and such person is personally liable for such consequences, where less than 3 years have elapsed since the date of the revocation of business license or shut down of such company or enterprise;

(V) having a relatively large amount of personal debt which has become overdue and have been designated as a discredited person subject to enforcement actions by the People's Court;

(VI) being subject to a securities market entry prohibition measure imposed by the CSRC, and the period of the prohibition has not lapsed;

(VII) any other contents as stipulated by laws, administrative regulations, departmental rules, other prescriptive documents, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Associations.

The aforementioned periods shall commence from the deadline for the shareholders' meeting to consider on the proposal for the appointment of directors.

Any election or appointment of directors in violation of the provisions of this Article shall be null and void. The Company shall dismiss a director from office and cease their duties if the circumstances under this Article arise during their term of office.

Directors shall be elected or replaced by the shareholders' meeting and may be removed from office by the shareholders' meeting prior to the expiry of their term of office. The board of directors shall have a term of 3 years and may be re-elected upon expiry of their term of office.

Directors shall owe the following duties of loyalty to the Company:

(I) no misappropriate the Company's property or embezzlement of funds of the Company;

(II) not to open accounts in which the funds of the Company are deposited in their personal name or in the name of other individuals;

(III) not to use their authority to engage in bribery or accept other illegal income;

(IV) not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the board of directors or the shareholders' meeting and obtaining approval through resolutions of the board of directors or the shareholders' meeting in accordance with the Articles of Association;

(V) not to use their position to seek business opportunities belonging to the Company for themselves or for others, except where reported to the board of directors or the shareholders' meeting and approved by resolution of the shareholders' meeting, or where the Company cannot utilise such business opportunities as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the provisions of the Articles of Association;

(VI) not to use the convenience of their office to carry on a business of the same kind as that of the Company for themselves or for others, without report to the board of directors or the shareholders' meeting;

(VII) not to accept commissions for their own benefit in respect of transactions between others and the Company;

(VIII) no unauthorised disclosure of secrets of the Company;

(IX) not to use their connected relationship to the detriment of interests of the Company;

(X) other duties of loyalty as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Associations.

Any directors' income in contravention of the provisions of this Article shall belong to the Company; for any damages incurred to the Company, such director shall be liable for compensation.

Directors shall owe the following duties of diligence to the Company:

(I) to exercise the rights conferred by the Company in a prudent, conscientious and diligent manner so as to ensure that the Company's business conduct complies with the requirements of state laws, administrative regulations and various national economic policies and that its business activities do not exceed the scope of business as stipulated in its business licence;

(II) to treat all shareholders fairly;

(III) to keep abreast of the operation and management of the Company's businesses;

(IV) to sign written confirmation opinions as regards the Company's periodic reports, guaranteeing the truthfulness, accuracy and completeness of the information disclosed by the Company;

(V) to truthfully provide relevant circumstance and information to the audit committee, and shall not obstruct the audit committee in exercising its powers;

(VI) other duties of diligence as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Associations.

The Company shall establish a management system for directors' departure, specifying safeguard measures for pursuing accountability and compensation for unfulfilled public commitments and other outstanding matters. Upon the resignation taking effect or the expiry of their term, directors shall complete all handover procedures with the board of directors, and their obligation to keep the Company's trade secrets confidential shall remain in force at the end of their term of office until such secrets become public information. Other duties of loyalty owed by directors to the Company and shareholders shall continue to apply during the period before their resignation report takes effect or a reasonable period thereafter, and for a reasonable period following the end of their term. The duration of such other obligations shall be decided on an equitable basis, depending on the length of time between the event and the departure from office and the circumstances and conditions under which the relationship with the Company ends. Liability arising from the performance of duties during the term of directors shall not be exempted or terminated by virtue of their departure.

Where a director causes damage to others in the performance of his or her duties for the Company, the Company will bear liability for compensation; where the director acts with intent or gross negligence, they shall also bear liability for compensation.

Directors shall be liable for compensation as regards the damages caused to the Company if they violate the provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in performance of duties for the Company. Where the Company's controlling shareholder or de facto controller instructs a director to engage in conduct to the detriment of the interests of the Company or its shareholders, such controlling shareholder or de facto controller shall bear joint and several liability with the director.

Board of Directors

The Company shall have a board of directors, which shall be accountable to the shareholders' meeting.

The board of directors shall consist of 10 directors, 4 of them shall be independent non-executive directors, except for employee representative directors, all other directors shall be elected by the shareholders' meeting.

The board of directors shall exercise the following functions and powers:

(I) to summon shareholders' meetings and report its work to the shareholders' meeting;

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

(III) to decide on the Company's business plan and investment project;

(IV) to formulate the Company's projects for profit distribution and loss recovery;

(V) to formulate projects for the increase or reduction of the registered capital of the Company, the issue of bonds or other securities and the listing of the Company;

(VI) to formulate projects for major acquisitions of the Company, acquisition of the Company's shares or mergers, division, dissolutions and changes in corporate form of the Company;

(VII) to decide, within the authorisation of the shareholders' meeting, on matters such as external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted wealth management, connected transactions and external donations of the Company;

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

(IX) to decide on the appointment or dismissal of the Company's general manager, secretary to the board of directors and other senior management personnel, and to determine matters in relation to their remuneration, rewards and punishments; to appoint or dismiss senior management personnel such as deputy general manager and financial controller in accordance with the nominations made by the general manager, and to determine matters in relation to their remuneration, rewards and punishments;

(X) to formulate the basic management system of the Company;

(XI) to formulate the project of amendments to the Articles of Association;

(XII) to manage information disclosure matters of the Company;

(XIII) to submit to the shareholders' meeting a request for the engagement or replacement of the accounting firm auditing for the Company;

(XIV) to receive reports on the work of the Company's general manager and checking the work of the general manager;

(XV) other functions and powers as stipulated by laws, administrative regulations, departmental rules, Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or as granted by the Articles of Associations and the shareholders' meeting.

The shareholders' meeting may authorise the board of directors to decide within three years to issue shares not exceeding 50% of the issued shares. However, contributions made in non-monetary assets shall be subject to resolution by the shareholders' meeting.

If the board of directors decides to issue shares in accordance with the provisions of the preceding paragraph, which results in changes in the Company's registered capital or the number of issued shares, the amendment to the relevant matters recorded in the Articles of Association shall not require a further resolution by the shareholders' meeting.

Where the shareholders' meeting authorises the board of directors to decide on the issuance of new shares, the resolution made by the board of directors shall be adopted by a vote of more than 2/3 of all directors.

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

The board of directors shall determine the decision-making authority for external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted financial management, connected transactions and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the shareholders' meeting for approval.

The chairman of the board of directors shall exercise the following functions and powers:

(I) to preside over shareholders' meetings and to summon and preside over meetings of the board of directors;

(II) to supervise and check the implementation of resolutions of board of directors;

(III) to sign documents of the board of directors or other documents which should be signed by the legal representative;

(IV) to exercise the functions and powers of the legal representative;

(V) to nominate candidates for general manager and the secretary to the board of directors;

(VI) other functions and powers conferred by the board of directors, or by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The board of directors may authorize its chairman to exercise other powers of the board of directors during the board of directors' recess, such authorization shall be approved by more than half of all directors and made in the form of a resolution of the board of directors. The board of directors' authorization to its chairman shall be clear and specific.

Unless the board of directors specifies a specific term for the authorisation to its chairman or the board of directors re-authorizes it, the authorization shall automatically terminate when the term of the board of directors expires or the chairman is unable to perform the duties. The chairman of the board of directors shall report the implementation of the authorization to the board of directors in a timely manner.

Special Committees under the Board of Directors

The board of directors of the Company shall establish an audit committee to exercise the functions and powers of the board of supervisors as stipulated in the Company Law.

The audit committee shall have 3 members, who shall be non-executive directors not holding senior management positions in the Company, including 2 independent directors, and the chairman shall be an accounting professional among the independent directors.

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

(I) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(II) the engagement or dismissal of the accounting firm conducting the Company's audit business;

(III) the appointment or dismissal of the financial controller of the Company;

(IV) changes to accounting policies or estimates, or corrections of material accounting errors, arising from reasons other than changes in accounting standards;

(V) other matters as stipulated by laws, administrative regulations, requirements of CSRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Associations.

The board of directors shall establish other special committees including strategy, nomination, remuneration and evaluation committees, which shall perform their duties in accordance with the Articles of Association and the authorisation granted by the board of directors. Proposals from specialised committees shall be submitted to the board of directors for consideration and decision. The board of directors shall be responsible for formulating the rules of procedure of the specialised committees. The composition of the chairpersons and members of the strategy committee, nomination committee, and remuneration and evaluation committee shall comply with the relevant requirements stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the requirements of relevant regulatory authorities.

General Manager and Other Senior Management Personnel

The Company shall have 1 general manager, several deputy general managers, 1 financial controller and 1 secretary to the board of directors, all of whom shall be appointed or removed by the board of directors.

The general manager shall be accountable to the board of directors and perform the following duties and powers:

(I) to preside over the production and management work of the Company, organizing the implementation of resolutions of board of directors and report their works to the board of directors;

(II) to organise the implementation of the Company's annual business plan and investment projects;

(III) to propose and draft the project of setup of internal management structure of the Company;

(IV) to propose and draft the basic management system of the Company;

(V) to formulate the specific regulations of the Company;

(VI) to propose to the board of directors the appointment or dismissal of the deputy general manager and the financial controller of the Company;

(VII) to decide on the appointment or dismissal of management personnel other than those who should be appointed or dismissed by decision of the board of directors;

(VIII) other duties and powers granted by the Articles of Association or the board of directors.

The general manager shall be present at meetings of board of directors.

FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING

Financial Accounting System

The Company shall formulate its financial accounting system in accordance with the laws, administrative regulations and the provisions of relevant departments of the State. If the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

The Company shall prepare its annual financial accounting report within four months after the end of each accounting year and its interim financial accounting report within two months from the end of the first half of each accounting year. The above-mentioned financial accounting reports shall be prepared, submitted, announced and disclosed in accordance with relevant laws, administrative regulations, departmental regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

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

Profit Distribution

When distributing the after-tax profit of the current year, the Company allocates 10% of its profit to the statutory reserve fund. Where the accumulated amount of the Company's statutory reserve is more than 50% of the Company's registered capital, further allocation is not required.

If the Company's statutory reserve fund is not sufficient to cover losses of previous years, it shall, before withdrawing the statutory reserve in accordance with the preceding paragraph, make up the losses from the profits of the current year in the first place.

After the Company has withdrawn statutory reserve from its profit after tax, it may also make an arbitrary reserve from its profit after tax by resolution of the shareholders' meeting.

After making up of losses and allocation to the reserve fund, balance of the after-tax profit shall be distributed to shareholders in proportion to their shareholdings, the Company's after-tax profit distribution policy shall follows the principle of "equal benefits for equal shares" for dividend distribution.

If the shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders must return the profits distributed in violation of the requirements to the Company. Where losses are caused to the Company, the shareholders and responsible directors and senior management personnel shall bear the liability for compensation.

The Company's own shares held by the Company shall not participate in the distribution of profits.

The Company's reserve funds shall be used to make up the Company's losses, to expand the Company's production and operations or to be transferred to increase the Company's capital.

When utilising reserves to make up losses, discretionary reserves and statutory reserves shall be used in the first place; if the losses still cannot be made up, capital reserves may be used in accordance with regulations.

When the statutory reserve is converted to capital, the amount of such reserve retained shall be not less than 25% of the registered capital of the Company before the conversion.

After the shareholders' meeting of the Company resolves on the profit distribution plan, or after the board of directors of the Company formulates a specific plan based on the interim dividend conditions and upper limit approved by the annual shareholders' meeting for the following year, the distribution of dividends (or bonus shares) shall be completed within two months.

The Company shall appoint a receiving agent for holders of overseas listed foreign-invested shares. The receiving agent shall receive on behalf of the relevant shareholders the dividends distributed and other amounts payable by the Company in respect of the overseas listed foreign-invested shares, and shall hold such amounts on their behalf, pending payment to the relevant shareholders.

The receiving agent(s) appointed by the Company shall meet the requirements of the laws or the relevant provisions of the stock exchanges in the place where the Company is listed.

The receiving agent(s) appointed on behalf of holders of overseas listed foreign-invested shares listed on the Hong Kong Stock Exchange by the Company shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.

Internal Audit

The Company implements an internal audit system, clearly defining the leadership structure, responsibilities and authority, staffing, funding guarantees, utilisation of audit findings, and accountability for internal audit work. The internal audit organization shall maintain independence, be staffed by dedicated auditing personnel, and shall not be placed under the leadership of the finance department or share office space with it. The Company's internal audit organization shall conduct supervision and inspection of the Company's business activities, risk management, internal controls, and financial information.

Engagement of Accounting Firm

The Company shall engage an independent accounting firm that complies with relevant requirements such as the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, to carry out audits of accounting statements, verification of net assets and other relevant consulting services, etc., for a term of one year, with the possibility of renewal.

The Company's engagement and dismissal of accounting firms shall be submitted to the board of directors for consideration after being approval by more than half of all members of the audit committee, and be decided by the shareholders' meeting. The board of directors shall not appoint an accounting firm before a decision is made by the shareholders' meeting.

The Company undertakes to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information to the accounting firm it engages, without refusal, conceal or misrepresentation.

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

When the Company dismisses or does not renew the engagement of the accounting firm, the accounting firm shall be notified 15 days in advance and allowed to present its views when the shareholders' meeting of the Company carries out voting on the dismissal of such accounting firm is taken.

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

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

Merger, Division, Capital Increase and Capital Reduction

A merger of the Company may take the form of a merger by absorption or a merger by new creation.

The absorption of one company into another is a merger by absorption and the absorbed company shall be dissolved. The merger of two or more companies to create a new company is a merger by creation and the parties to the merger shall be dissolved.

In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify creditors within 10 days from the date on which the resolution in relation to the merger is made, and make an announcement in a newspaper lawfully published at the Company's domicile or on the National Enterprise Credit Information Publicity System within 30 days.

Within 30 days from the date of receipt of the notice, or within 45 days from the date of announcement if the notice is not received, creditors may demand the Company to settle the debts or provide corresponding guarantees.

Upon merger of the Company, creditors' rights and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.

In a division, the assets of the Company shall be split in an appropriate manner.

The Company shall prepare a balance sheet and an inventory of its property in the event of a division. The Company shall notify creditors within 10 days from the date on which the resolution in relation to the division is made, and make an announcement in a newspaper lawfully published at the Company's domicile or on the National Enterprise Credit Information Publicity System within 30 days.

When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of properties.

The Company shall notify creditors within 10 days from the date on which the resolution in relation to the reduction of registered capital is made, and make an announcement in a newspaper lawfully published at the Company's domicile or on the National Enterprise Credit Information Publicity System within 30 days. Within 30 days from the date of receipt of the notice, or within 45 days from the date of announcement if the notice is not received, creditors shall have the right to demand the Company to settle the debts or provide corresponding guarantees.

When the Company reduces its registered capital, it shall reduce the amount of capital contributions or shares in proportion to the shareholders' contributions or shares held, except as otherwise provided by laws or the Articles of Association.

The Company's registered capital after reduction shall not be lower than the statutory minimum amount.

In case of merger or division of the Company, and the registered matters have changed, the registration of the changes shall be made with the company registration authority in accordance with the law; if the Company is dissolved, the registration of cancellation of the company shall be made in accordance with the law; if a new company is established, the registration of establishment of a company shall be made in accordance with the law.

In case of increase or reduction of the Company's registered capital, the registration of the changes shall be made with the company registration authority in accordance with the law.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

(I) the term of business provided for in the Articles of Association has expired or the occurrence of any other cause of dissolution provided for in the Articles of Association;

(II) dissolution has been resolved by the shareholders' meeting;

(III) dissolution is required for merger or division of the company;

(IV) having its business licence revoked, ordered to be shut down or be deregistered in accordance with the law;

(V) where the Company has serious difficulties in its operation and management, and the continuation of the Company will cause significant losses to the interests of the shareholders, and the problem cannot be solved through other means, shareholders holding more than ten percent of the voting rights of all shareholders of the Company may request a People's Court to dissolve the Company.

Where the Company encounters the reasons for dissolution as stipulated in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information System within 10 days.

Where the Company falls under the circumstances specified in the above items (I) and (II) and has not yet distributed its assets to shareholders, it may survive by amending the Articles of Association or by resolution of the shareholders' meeting.

Amendments to the Articles of Association pursuant to the preceding paragraph or resolutions passed by the shareholders' meeting shall be approved by more than 2/3 of the voting rights held by shareholders present at the shareholders' meeting.

If the Company shall be dissolved pursuant to items (I), (II), (IV) and (V) of the above provisions of the Articles of Association, it shall be subject to liquidation. Directors shall be the obligors of liquidation of the Company, and shall establish a liquidation committee to conduct liquidation within 15 days from the date on which the grounds for dissolution arise. The liquidation committee shall be composed of directors, unless otherwise provided in the Articles of Association or unless the shareholders' meeting resolves to appoint other persons. If the obligors of liquidation fail to perform their liquidation obligations in a timely manner and causes losses to the Company or the creditors, they shall bear liability for compensation. If a liquidation committee is not formulated within the prescribed timeframe to conduct liquidation, or if liquidation is not carried out after a liquidation committee has been formulated, interested parties may apply to a People's Court to appoint relevant persons to formulate a liquidation committee to conduct liquidation. If the Company is dissolved due to the provisions of item (IV) of the above provisions of the Articles of Association, the department or company registration authority that made the decision to revoke its business license, order the shut down or dissolution may apply to a People's Court to designate relevant personnel to formulate a liquidation committee to carry out liquidation.

The liquidation committee shall notify creditors within 10 days from the date of its establishment, and make an announcement in a newspaper lawfully published at the Company's domicile or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation committee within thirty days from the date of receipt of the notice or, if they have not received the notice, within forty-five days from the date of the announcement.

Creditors filing claims should state the relevant matters of the claim and provide supporting documents. The liquidation committee shall register creditor's rights.

During the period for filing claims, the liquidation committee shall not pay off the creditors.

After the liquidation committee has thoroughly examined the Company's assets and prepared a balance sheet and an inventory of assets, it shall formulate a plan of liquidation for submission to the shareholders' meeting or to the people's court for confirmation.

The remaining property of the Company, after payment of liquidation expenses, salaries, social insurance costs and statutory compensation of employees, payment of outstanding taxes and settlement of the Company's debts respectively, shall be distributed by the Company in accordance with the proportion of shares held by the shareholders.

During the liquidation period, the Company shall survive but shall not carry out business activities unrelated to the liquidation. The properties of the Company shall not be distributed to its shareholders until paid out in accordance with the provisions of the preceding paragraph.

Where the liquidation committee, after liquidating the Company's assets and preparing a balance sheet and an inventory of assets, finds that the Company's assets are insufficient to settle its debts, it shall apply with a People's Court for bankrupt liquidation in accordance with the law.

After the People's Court accepts the bankruptcy application, the liquidation committee shall transfer the liquidation affairs to the bankruptcy administrator designated by the People's Court.

Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the Shareholders' meeting or the People's Court for confirmation, and file with the company registration authority, apply for cancellation of the registration of the Company and announce the termination of the Company.

Amendment to the Articles of Association

The Company shall amend the Articles of Association upon occurrence of any one of the following circumstances:

(I) upon amendment of the Company Law or relevant laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the matters provided for in the Articles of Association are in conflict with the provisions of the amended laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;

(II) there has been a change in the circumstances of the Company which is inconsistent with the matters recorded in the Articles of Association;

(III) the shareholders' meeting has decided to amend the Articles of Association.

If the amendment to the Articles of Association adopted by resolution of the shareholders' meeting is subject to the approval of the competent authority, it shall be reported to the competent authority for approval; if it involves matters of company registration, the registration of the changes shall be made with the company registration authority in accordance with the law.