

APPENDIX IV

SUMMARY OF THE ARTICLES OF ASSOCIATION

This Appendix mainly provides [REDACTED] with an overview of the Articles of Association. As the following information is in summary form, it does not contain all the information that may be important to [REDACTED].

SHARES ISSUES

The shares of the Company shall be [REDACTED] in an open, fair and equal manner. Each share of the same class shall rank *pari passu* with each other. Shares of a class in each issuance shall be issued under the same terms and at the same price. Each of the shares shall be subscribed for at the same price by subscribers.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease of Shares

According to the operation and development needs of the Company, subject to the laws and regulations, the Company may increase the capital by the following ways upon approval of resolutions at the Shareholders’ general meeting:

- (i) Public issuance of shares;
- (ii) Non-public issuance of shares;
- (iii) Distribution of bonus shares to existing shareholders;
- (iv) Converting the reserve funds into share capital;
- (v) Other means approved by the laws, administrative regulations or approved by the CSRC.

Our Company may decrease our registered share capital and shall comply with the procedures stipulated in Company Law of the PRC, other related regulations and the Articles of Association.

Repurchase of Shares

Company shall not to repurchase its own shares, except under any of the following circumstances in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the stock exchange where the Company’s shares are listed, and the provisions of the Articles of Association:

- (i) Reduce our Company’s registered capital;
- (ii) Merger with other companies which hold our shares;
- (iii) Using the shares for employee shareholding schemes or as equity incentives;
- (iv) Purchasing its shares from Shareholders who have voted against the resolutions on the merger or division of the Company at a Shareholders’ general meeting upon their request;
- (v) Use of shares for conversion of convertible corporate bonds issued by the Company;
- (vi) Necessary for the Company to maintain its value and protect the interests of the shareholders.

The Company may acquire its own shares by centralized bidding transactions or other means approved by laws, regulations, the CSRC, and the Hong Kong Stock Exchange, provided that it complies with the applicable securities regulatory rules of the place where the Company’s shares are listed.

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Where the Company acquires its shares under the circumstances prescribed in items (iii), (v) or (vi) as set out above, such acquisition shall be conducted through public centralized trading.

Where the Company acquires its shares under the circumstances prescribed in items (i) and (ii) as set out above, such acquisition shall be resolved at a general meeting. Where the Company acquires its shares under the circumstances prescribed in items (iii), (v) and (vi) as set out above, such acquisition shall be resolved at a Board meeting attended by at least 2/3 of the directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.

Where the Company acquires its shares under the circumstances prescribed in item (i) as set out above, such shares shall be canceled within ten days from the date of acquisition. Where the shares are acquired under the circumstances prescribed in items (ii) and (iv) as set out above, such shares shall be transferred or canceled within six months. Where the shares are acquired under the circumstances prescribed in items (iii), (v) and (vi) as set out above, the total number of the shares held by the Company shall not exceed 10% of the total issued shares, and such shares shall be transferred or canceled within three years.

Notwithstanding the above provisions, if the applicable laws, regulations, other provisions of the Articles of Association, or the laws or securities regulatory authorities of the place where the Company's shares are listed have other provisions regarding the repurchase of the Company's shares, the Company shall comply with such provisions, provided that such compliance does not violate applicable PRC laws and regulations including the Company Law, the Securities Law, the Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, and other relevant domestic laws and regulations.

After the Company repurchases its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law, the Hong Kong Listing Rules, and other applicable laws, regulations, and regulatory provisions of the place where the Company's shares are listed

Transfer of Shares

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

Shares issued by the Company prior to its public offering of A Shares shall not be transferred within one year from the date of listing and trading of the Company's shares on the Shanghai Stock Exchange.

The Directors and senior management of the Company shall notify the Company of their holdings of shares in the Company and the changes therein. The shares transferable by them during each year of their tenures as determined at the time of appointment shall not exceed 25% of their total holdings of shares of the same class in the Company. The shares in the Company held by them shall not be transferred within one year from the date on which the Company's shares are [REDACTED] for [REDACTED]. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the laws, administrative regulations or listing rules of the place where the Company's shares are [REDACTED] provide otherwise in respect of the restrictions on the transfer, such rules shall prevail.

Any gains from sale of Company's shares or other securities with an equity nature by the Directors, senior management members or shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with an equity nature by any of the aforesaid parties within six months after sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall be

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responsible for recovering such gains from the abovementioned parties. However, the disposal of such shares by securities companies holding more than 5% of the shares as a result of the outstanding shares acquired under [REDACTED], and other circumstances stipulated by the CSRC and the SEHK, are excluded.

Shares or other securities with the nature of equity held by Directors, senior executives and individual shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, or held by them by using other people's accounts.

If the Board of Directors of the Company fails to comply with the above paragraph of this Article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company. And if the Board of Directors fails to implement the provisions set forth in this Article, the responsible Directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND GENERAL MEETINGS

Shareholders

The Company shall set up a register of shareholders based on the certificates provided by the securities settlement agency. The register of shareholders shall be sufficient evidence proving the holding of the shares of the Company by a shareholder. The original register of H shareholders shall be kept in Hong Kong, and the appointed overseas agent shall ensure that the original and duplicate copies of the overseas-listed share register remain consistent at all times. The Hong Kong branch register of shareholders must be available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are [REDACTED]. A shareholder shall enjoy rights and assume obligations as per the class of the shares held by them. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

Shareholders of the Company shall enjoy the following rights:

- (i) To receive dividends and other distributions in proportion to the number of shares held;
- (ii) To request the holding of, convene, preside over, attend or to appoint proxy to attend general meetings and exercise corresponding rights to vote in accordance with the law;
- (iii) To monitor, make suggestions on or question the Company's operation;
- (iv) To transfer, donate or pledge shares in his/her/its possession in accordance with the law, administrative regulations, and provisions of the Articles of Association;
- (v) To inspect and duplicate the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of the meetings of the Board of Directors, and financial and accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and certificates;
- (vi) In the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held;
- (vii) The shareholders disagreeing with the merger or separation resolution made by the general meeting are entitled to ask the Company to acquire their shares;

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- (viii) Other rights conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are [REDACTED] and the Articles of Association.

If a resolution passed at the Company's general meeting or the Board meeting violates laws or administrative regulations, shareholders have the right to institute proceedings before a people's court to render the resolution invalid. If the procedures for convening, or the method of voting at, a general meeting or a Board meeting violate laws, administrative regulations or the Articles of Association, or a resolution violates the Articles of Association, shareholders are entitled to institute proceedings before a people's court to rescind such resolution within 60 days of the adoption of such resolution, unless the procedures for convening, or the method of voting at, a general meeting or a Board meeting only contains a minor defect without a substantial impact on the resolution.

In the event of any loss caused to our Company as a result of violation of any laws, administrative regulations or Articles of Association by the Directors other than members of the Audit Committee or senior management when performing their duties in our Company, the Shareholders 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 with the people's court. Where the members of Audit Committee violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to our Company, the Shareholders may submit a written request to the Board of Directors to file an action with the people's court.

In the event that the Audit Committee or the Board of Directors refuse 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 our Company, the Shareholder(s) specified in the preceding paragraph may, in their own name, directly file an action to the court for the interest of our Company.

In the event of a director or senior management person violates laws, administrative regulations or our Company's Articles of Association, thereby damaging the interests of the Shareholder(s), the Shareholder(s) may file an action with the court.

The obligations of Shareholders are as follows:

- (i) To abide by laws, administrative regulations and the Articles of Association;
- (ii) To provide Share capital according to the Shares subscribed for and Share participation methods;
- (iii) Not to return Shares unless prescribed otherwise in laws and administrative regulations;
- (iv) Not to abuse Shareholders' rights to infringe upon the interests of the Company or other Shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of Shareholders to damage the interests of the Company's creditors;
- (v) To perform other duties prescribed in laws, administrative regulations, and the Articles of Association.

Any Shareholder who abuses Shareholders' rights and causes the Company or other Shareholders to suffer a loss shall be liable for making compensation in accordance with the law. Any Shareholder who abuses the status of the Company as an independent legal entity or the limited liability of Shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

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Controlling Shareholders and Actual Controllers

Controlling shareholders and actual controllers of the Company shall comply with the following provisions:

- (i) To exercise their rights as shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate interests of the Company or other shareholders;
- (ii) To strictly implement the public statements and undertakings made and shall not change or waive them;
- (iii) To fulfill information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;
- (iv) Not to appropriate the Company's funds in any way;
- (v) Not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (vi) Not to make use of the Company's undisclosed material information to gain benefits, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;
- (vii) Not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, foreign investment or any other means;
- (viii) To ensure the integrity of the Company's assets, and the independence of personnel, finance, organization and business, and not to affect the independence of the Company in any way;
- (ix) Other provisions of laws, administrative regulations, the CSRC rules, the rules of the stock exchange where the shares of the Company are [REDACTED] and the Articles of Association.

Where a controlling shareholder or actual controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of directors shall apply.

Where a controlling shareholder or actual controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior management.

General Rules of the General Meeting

The General Meeting shall consist of all the shareholders. The General Meeting is the organ of authority 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 reports of the Board;

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- (iii) To consider and approve the Company's profit distribution plans and loss recovery plans;
- (iv) To resolve on the increase or reduction of the registered capital of the Company;
- (v) To resolve on the issue of bonds of the Company;
- (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 appointment and dismissal of the accounting firm that undertakes the auditing activities of the Company;
- (ix) To consider and approve the guarantee matters stipulated in Article 47 of the Articles of Association;
- (x) To consider matters where the company purchases or sells significant assets within one year with an amount exceeding 30% of the company's latest audited total assets;
- (xi) To consider and approve the change in use of proceeds;
- (xii) To consider share incentive schemes and employee share ownership schemes;
- (xiii) To consider other matters that shall be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the stock exchange where the company's shares are [REDACTED], or the Articles of Association.

Unless otherwise stipulated by laws, administrative regulations, departmental rules, or the securities regulatory rules of the stock exchange where the Company's shares are [REDACTED], the authorities of the aforementioned shareholders' meeting shall not be delegated to the board of directors or any other institution or individual to be exercised by proxy.

In any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of the occurrence of the circumstance:

- (i) When the number of directors is less than the statutory minimum number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;
- (ii) When the unrecovered losses of the Company amount to one-third of the total share capital;
- (iii) When shareholders individually or together holding 10% or more of the shares of the Company request to hold such a meeting in writing;
- (iv) When the Board of Directors deems it necessary;
- (v) When the Audit Committee proposes to hold such a meeting;
- (vi) Other circumstances as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association.

Convening of General Meetings

The Board of Directors shall convene the general meeting on time within the specified period.

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Subject to the consent of more than half of all the independent directors, the independent directors have the right to propose to the Board of Directors to convene an extraordinary general meeting. With regard to the proposal made by the independent directors for convening an extraordinary general meeting, the Board of Directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, provide a written response indicating whether it agree or disagree to convene the extraordinary general meeting within 10 days upon receipt of the proposal

Where the Board of Directors agrees to convene the extraordinary general meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to convene the extraordinary general meeting, it shall provide reasons and make an announcement.

The Audit Committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

Where the Board of Directors agrees to convene the extraordinary general meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval of the Audit Committee. Where the Board of Directors does not agree to convene the extraordinary general meeting or fails to reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the general meeting, and the Audit Committee may convene and preside over the meeting by itself.

Shareholders who individually or jointly hold more than 10% of the Company's shares are entitled to request the Board of Directors to convene an extraordinary general meeting, such requisition shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary general meeting within 10 days upon receipt of the requisition.

Where the Board of Directors agrees to convene the extraordinary general meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is made. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders.

Where the Board of Directors does not agree to convene the extraordinary general meeting or fails to reply within 10 days after receipt of the requisition, shareholders who individually or jointly hold more than 10% of the Company's shares shall have the right to propose the Audit Committee to convene the extraordinary general meeting and such requisition shall be made in writing to the Audit Committee.

Where the Audit Committee agrees to convene the extraordinary general meeting, a notice of convening such meeting shall be issued within 5 days after receipt of the requisition. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders. If the Audit Committee fails to issue the notice of the meeting within the specified period, it shall be deemed that the Audit Committee does not convene and preside over the general meeting. Shareholders who individually or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the general meeting by themselves.

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If the extraordinary general meeting is convened by the Audit Committee or shareholders on their own, it shall notify the Board of Directors in writing and file a record with the Shanghai Stock Exchange at the same time. The Audit Committee or the convening shareholder shall submit the relevant documentary evidence to the Shanghai Stock Exchange concurrently with the issuance of the shareholders’ meeting notice and the announcement of the meeting resolutions. Before the announcement of the resolution of the general meeting, the shareholding of shareholders who convene the meeting shall not be less than 10%.

Where the Audit Committee or the shareholders convene a general meeting on their own, the necessary expenses incurred thereof shall be borne by the Company.

Proposals and Notices of General Meeting

When the Company convenes a general meeting, the Board of Directors, the Audit Committee and shareholders who individually or jointly hold more than 1% of the Company’s shares shall be entitled to put forward proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the Company’s shares may submit provisional proposals in writing to the convener 10 days prior to the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days upon receipt of the proposals to announce the contents of the provisional proposal and submit the provisional proposals to the general meeting for consideration, however, except for the provisional proposals that violates the requirements of the laws, administrative regulations, listing rules of the place where the Company’s shares are listed or the Articles of Association, or are not within the terms of reference of the general meeting.

Except as provided in the preceding paragraph, the convener shall not change the proposals set out in the notice of the general meeting or add any new proposal after the said notice is served.

Proposals not set out in the notice of the general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.

The convener shall notify all shareholders by announcement 21 days prior to the convention of an annual general meeting, or 15 days prior to the convention of an extraordinary general meeting.

Notice of the general meeting shall contain:

- (i) The date, venue and duration of the meeting;
- (ii) Matters and proposals submitted for consideration at the meeting;
- (iii) A clear statement that: All shareholders have the right to attend shareholders’ meetings and may appoint proxies in writing to attend and vote at such meetings; such shareholder proxies need not be shareholders of the company;
- (iv) The date of record for the determination of shareholders who are entitled to attend the general meeting;
- (v) Name and telephone number of permanent contact person;
- (vi) Voting period and procedures for online or other means of voting.

The notice and supplementary notice of shareholders’ meetings shall provide full and detailed disclosure of the full specifics of all proposals.

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Holding of General Meetings

All shareholders or their proxies are entitled to attend the general meeting and speak and exercise their voting rights in accordance with the relevant laws, regulations, securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association, unless individual shareholders are required to abstain voting from individual matter as stipulated by the securities regulatory rules of the place where the shares of the Company are listed.

Shareholders may attend a general meeting in person, or may appoint one or more proxies to attend and speak and vote on his/her behalf. The proxy does not need to be a shareholder of the company.

An individual shareholder that attends the meeting in person shall produce his or her own identity card or other valid documents or proof evidencing his or her identity. If he or she appoints a proxy to attend the meeting on his or her behalf, the proxy shall produce his or her own identity card and the power of attorney issued by the shareholder.

Shareholders who is a partnership shall attend at a meeting by its executing partner or a proxy authorized by the executing partner. If the executing partner attends the meeting, he or she shall produce his or her own identity card and a valid proof of his or her executing partner status. If the proxy attends the meeting, he or she shall produce his or her own identity card and the power of attorney issued by the executing partner of the partnership shareholder.

Shareholder who is a corporation shall attend at a meeting by its legal representative or a proxy authorized by the legal representative. If the legal representative attends the meeting, he or she shall produce his or her own identity card and a valid proof of his or her legal representative status. If a proxy has been appointed to attend the meeting, such proxy shall present his or her own identity card and the power of attorney issued by the legal representative of the shareholder as a corporation (except for shareholder who is a recognized clearing house and its nominees as defined in the relevant ordinances in force from time to time under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed).

If the shareholder is a recognized clearing house (or its nominees), it may authorize one or more persons it deems fit to act as its representative at any general meeting or any meeting of creditors; however, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may exercise rights on behalf of the recognized clearing house (or its nominees) (no shareholding voucher, notarized authorization and/or further evidence of the duly authorization is required), and shall enjoy statutory rights equivalent to those of other shareholders, including the right to speak and vote as if such person is an individual shareholder of the Company.

Voting and Resolutions at General Meetings

Resolutions of the general meeting include ordinary resolutions and special resolutions. An ordinary resolution at a general meeting shall be passed by one half or above of the voting rights held by shareholders (including their proxies) attending at the general meeting. A special resolution at a general meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending at the general meeting.

The following matters shall be resolved by an ordinary resolution at a general meeting:

- (i) work reports of the Board;
- (ii) plans formulated by the Board for the distribution of profits and for making up losses;

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- (iii) appointment and removal of the members of the Board of Directors, their remunerations and methods of payment;
- (iv) matters other than those required by the laws and administrative regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed or by the Articles of Association to be adopted by special resolution.

The following matters shall be resolved by a special resolution at a general meeting:

- (i) The increase or reduction of share capital of the Company;
- (ii) The split, merger, dissolution and liquidation of the Company;
- (iii) Amendments to the Articles of Association;
- (iv) The acquisition or disposal of major assets or guarantees within one year reaches or exceeds 30% of the Company's latest audited total assets;
- (v) Equity incentive plan;
- (vi) In the event of a change of control of the Company or a hostile takeover, the proposals submitted by the acquirer to the shareholders' meeting for the purpose of implementing the aforesaid matters, including those concerning the purchase or sale of assets, leasing in or leasing out of assets, asset donation, connected transactions, external investment (including entrusted wealth management, etc.), external guarantee or mortgage, provision of financial assistance, creditor's right or debt restructuring, conclusion of management contracts (including entrusted operation, entrusted management, etc.), transfer of research and development projects, and execution of licensing agreements;
- (vii) Removal of a director before the expiration of their term of office;
- (viii) Any other matters as required by the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association, and any other matters considered by the general meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be adopted by a special resolution.

A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. When casting votes, shareholders (including proxies) holding two or more votes are not required to cast all votes in favor, against, or abstain.

When significant matters affecting the interests of the minority shareholders are considered at the general meeting, the votes cast by minority investors shall be counted separately. The results of separate counting shall be disclosed to the public in a timely manner. The shares held by the company shall have no voting rights and shall not be counted in the total shares with voting rights present at the shareholders' meeting.

If a shareholder purchases voting shares 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 for a period of thirty-six months after the purchase and shall not be counted as part of the total number of voting shares present at the general meeting.

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Under applicable laws and regulations and the *Hong Kong Listing Rules*, if any shareholder is required to abstain from voting on a resolution or is restricted to voting only in favor of (or against) a resolution, votes cast by such shareholder or its representative in breach of such requirements or restrictions shall be excluded from the voting results.

The Board of the Company, independent directors, shareholders holding more than 1% of the shares carrying voting rights or investor protection agencies established in accordance with laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed, or requirements of the CSRC may, as the collector, independently or by entrusting a securities company or securities service agency, publicly exercise shareholder rights such as proposal rights and voting rights on behalf of the shareholder. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders’ voting rights. It is forbidden to solicit shareholders’ voting rights with compensation or compensation in disguised form. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights except for statutory conditions.

DIRECTORS AND THE BOARD OF DIRECTORS

General Provisions in Relation to Directors

The directors of the Company may include executive directors, non-executive directors, and independent directors. Non-executive Directors refer to Directors who do not hold management positions in the Company. Independent Directors refer to individuals who meet the requirements stipulated in Article 128 and Article 129 of the Articles of Association. A director of the Company who is a natural person shall not act as the director of the Company under any of the following circumstances:

- (i) Lacking or having limited capacity to engage in civil juristic acts;
- (ii) Having been sentenced to any criminal penalty due to an offense of corruption, bribery, encroachment of property, misappropriation of property or disrupting the economic order of the socialist market; or having ever been deprived of political rights due to any crime, with less than 5 years having elapsed since the completion date of the execution of the penalty, or having been granted probation, with less than 2 years having elapsed since the completion date of the probation period;
- (iii) Acting as a director, factory director or general manager of a company or enterprise that has been bankrupt and liquidated, whereby the director is personally liable for the bankruptcy of such company or enterprise, with 3 years having not elapsed since the completion date of the bankruptcy and liquidation of the company or enterprise;
- (iv) Acting as the legal representative of a company or enterprise, but the business license of this company or enterprise has been revoked and this company or enterprise has been ordered to close due to a violation of the law, whereby the director is personally liable for the revocation, with 3 years having not elapsed since the revocation date of the business license thereof or the order to close;
- (v) Classified as a dishonest person subject to enforcement due to significant outstanding debts that have become due but have not been paid;
- (vi) Prohibited from entering the securities market by the CSRC with the penalty period not yet expired;

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- (vii) Recognized by stock exchanges as unsuitable for serving as a director or senior management officer of a listed company, with the disciplinary action period not yet expired;
- (viii) Other circumstances as stipulated by the laws, administrative regulations, other securities regulatory rules of the places where the Company's shares are listed and departmental regulation.

Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the articles of association, and owe fiduciary duties to the Company. They shall take measures to avoid conflicts of interest between themselves and the Company, and shall not exploit their positions to seek improper benefits. Directors owe the following fiduciary duties to the Company:

- (i) They shall not misappropriate Company property or embezzle Company funds;
- (ii) They shall not deposit Company funds into accounts opened in their personal names or in the names of other individuals;
- (iii) They shall not solicit or accept bribes or other illegal benefits through their authority;
- (iv) They shall not directly or indirectly enter into contracts or transactions with the Company unless they have reported to the Board of Directors or the General meeting and obtained approval through a resolution of the General meeting or the Board of Directors in accordance with the articles of association;
- (v) They shall not exploit their positions to seize business opportunities that rightfully belong to the Company for their own benefit or the benefit of others, except that such opportunities are reported to the Board of Directors or General meeting and approved by a resolution of the General meeting; or the Company is unable to pursue such opportunities in accordance with the relevant laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed, and the Articles of Association;
- (vi) They shall not engage in any business competing with the Company, either on their own behalf or for others, unless they have reported to the Board of Directors or General meeting and obtained approval through a resolution of the General meeting;
- (vii) They shall not retain commissions derived from transactions between third parties and the Company;
- (viii) They shall not disclose Company secrets without authorization;
- (ix) They shall not harm the Company's interests through their affiliated relationships;
- (x) They shall comply with other fiduciary duties stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Any income obtained by Directors in violation of this provision shall be returned to the Company. Directors who cause losses to the Company through such violations shall be liable for compensation. Any contract or transaction entered into between the Company and immediate family members of Directors, senior management personnel, enterprises directly or indirectly controlled by Directors, senior management personnel, or their immediate family members, and other connected persons affiliated with Directors or senior management personnel, shall be governed by Article 101, Paragraph 2(iv) of the Articles of Association.

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The Directors shall abide by the provisions of laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and the articles of association, and have a diligent obligation to the Company, and shall perform their duties in the best interests of the Company and with the reasonable care normally due by the management.

The Directors have the following diligent obligations to the Company:

- (i) Shall exercise prudently, conscientiously and diligently the rights conferred by the Company in order to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and various economic policies, and that the business activities do not exceed the scope of business stipulated in the business license;
- (ii) All Shareholders shall be treated fairly;
- (iii) Keep abreast of the company's business operations and management status;
- (iv) Shall sign written confirmation opinions on the company's periodic reports, ensuring disclosed information is truthful, accurate and complete;
- (v) Shall faithfully furnish relevant information and materials to the Audit Committee without impeding its functions;
- (vi) Other due diligence obligations stipulated under laws, administrative regulations, departmental rules, securities regulations of the jurisdiction where the company's shares are listed, and the company's Articles of Association.

The Company shall establish a director departure management system, specifying safeguard measures for enforcing accountability and indemnification regarding unfulfilled public commitments and other outstanding matters. Upon the effective date of a director's resignation or expiration of their term, the director shall complete all handover procedures with the Board of Directors. The director's fiduciary duty to the Company and shareholders shall not automatically terminate upon conclusion of their term but shall remain effective, within the reasonable period as stipulated in the company's Articles of Association. The confidentiality obligations of a departing director shall remain valid after the end of the director's term until such secrets become public information. The duration of other obligations shall be determined based on principles of fairness, considering the time elapsed between the occurrence of relevant events and departure and the circumstances and conditions under which the relationship with the Company ended. Liability arising from the execution of official duties during the director's tenure shall neither be discharged nor terminated upon departure.

The Articles of Association do not specifically provide for the manner in which directors may own or exercise borrowing rights, but in connection with the issuance of corporate bonds, the Articles of Association contain an understanding that (1) the Board of Directors will formulate a plan for the issuance of corporate bonds, and (2) the issuance of corporate bonds will be authorized by a resolution of the general meeting.

Board of Directors

The Company shall have a Board of Directors comprising 9 directors, including 3 independent directors and 1 employee director. The Board shall elect 1 Chairman by a majority vote of all serving directors.

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The Board of Directors shall exercise the following authorities:

- (i) Convene shareholders' meetings and report on its work;
- (ii) Implement resolutions adopted by shareholders' meetings;
- (iii) Determine the Company's business plans and investment proposals;
- (iv) Formulate profit distribution plans and loss recovery schemes;
- (v) Develop plans for capital increase or reduction, bond or security issuance and listing;
- (vi) Propose schemes for major acquisitions, share repurchases, mergers, divisions, dissolution or corporate restructuring;
- (vii) Within shareholder-authorized limits, approve external investments, asset acquisitions/disposals, asset mortgages, external guarantees, entrusted asset management, connected transactions, external donations;
- (viii) Determine the structure of internal management organs;
- (ix) Appoint or dismiss the general manager, Company Secretary and other senior executives, determining their remuneration and incentives; Upon general manager nomination, appoint or dismiss Deputy general managers, Financial Controller and other executives, determining their remuneration and incentives;
- (x) Establish fundamental management systems;
- (xi) Prepare amendments to the Articles of Association;
- (xii) Oversee information disclosure matters;
- (xiii) Propose appointment/replacement of auditing accounting firms to shareholders;
- (xiv) Receive work reports from the general manager and evaluate performance;
- (xv) To adopt anti-takeover measures stipulated in these Articles of Association, as well as those not stipulated herein but not in violation of laws and regulations and not detrimental to the interests of the Company and minority shareholders, in the event of a hostile takeover of the Company;
- (xvi) Other authorities granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the stock exchange where the Company's shares are listed, these Articles or shareholders' meetings.

Matters exceeding shareholder-authorized limits shall be submitted to shareholders' meetings for deliberation.

Independent Directors

Independent directors shall maintain their independence. The following individuals shall not act as independent directors:

- (i) Persons employed by the Company or its subsidiaries, as well as their spouses, parents, children, and close social relations;

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- (ii) Natural person shareholders who directly or indirectly hold more than 1% of the company's issued shares or are among the top ten shareholders of the company, as well as their spouses, parents, and children;
- (iii) Persons working for shareholders who directly or indirectly hold more than 5% of the company's issued shares or for the top five shareholders of the company, as well as their spouses, parents, and children;
- (iv) Persons working for affiliated enterprises of the company's controlling shareholder or actual controller, as well as their spouses, parents, and children;
- (v) Persons who have significant business dealings with the company, its controlling shareholder, actual controller, or their respective affiliated enterprises, or who work for entities with such significant business dealings or their controlling shareholders or actual controllers;
- (vi) Persons who provide financial, legal, consulting, sponsorship, or other services to the company, its controlling shareholder, actual controller, or their respective affiliated enterprises, including but not limited to all members of the project team of intermediary institutions providing such services, reviewers at all levels, signatories on reports, partners, directors, senior management personnel, and principal responsible persons;
- (vii) Persons who, in the past 12 months, have fallen under any of the circumstances listed in items (i) to (vi) above;
- (viii) Other individuals deemed non-independent under laws, administrative regulations, CSRC rules, stock exchange business rules of the place where the shares of the Company are listed and the Articles of Association.

Independent directors shall conduct an annual self-assessment of their independence and submit the results to the Board of Directors. The Board of Directors shall evaluate the independence of incumbent independent directors annually and issue a special assessment opinion, which shall be disclosed together with the annual report.

Independent directors shall exercise the following special powers:

- (i) Independently engage intermediary agencies to conduct audits, consultations, or verifications on specific matters of the Company;
- (ii) Propose to the Board of Directors the convening of an extraordinary general meeting of shareholders;
- (iii) Propose the convening of a Board meeting;
- (iv) Lawfully solicit shareholder rights from shareholders;
- (v) Express independent opinions on matters that may harm the interests of the Company or minority shareholders;
- (vi) Other powers stipulated by laws, administrative regulations, CSRC rules, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

The exercise of the powers listed in Items (i) to (iii) above shall be subject to the consent of more than half of all independent directors.

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The Company shall promptly disclose any exercise of authorities specified in subparagraph (i) by independent directors. Where such authorities cannot be properly exercised, the Company shall disclose sufficient details and reasons thereof.

The following matters shall be submitted to the Board of Directors for deliberation only after being approved by more than half of all independent directors:

- (i) Related-party transactions that are required to be disclosed;
- (ii) Proposals for changes to or waivers of commitments made by the Company or relevant parties;
- (iii) Decisions and measures made by the board of directors of the listed company being acquired in response to the acquisition;
- (iv) Other matters stipulated by laws, administrative regulations, CSRC rules, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

The Company establishes a mechanism for special meeting attended solely by independent directors. Related party transactions should be pre-approved by the special meeting of independent directors before being submitted to the Board of Directors for consideration.

The Company shall hold special meetings of independent directors on a regular or ad hoc basis. Matters listed in items (i) to (iii) of the paragraph 1 of Article 131 and Article 132 of the Articles of Association shall be considered at a special meeting of independent directors.

The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.

Minutes of the special meetings of independent directors shall be prepared as required, with the inclusion of the opinions of the independent directors, who shall sign to confirm the minutes of the meetings.

Special Committees of the Board

The Board of the Company has established an Audit Committee, which shall exercise the functions and powers of the board of supervisors as prescribed by the Company Law.

The Audit Committee shall comprise 3 members who are non-executive directors or independent directors without executive functions, including 2 independent directors. The Committee Chairman shall be a qualified accounting professional appointed from among the independent directors.

The Audit Committee is responsible for reviewing the company's financial information and its disclosure, supervising and evaluating the internal and external audit work and internal control. Any of the following matters shall be subject to the affirmative votes of more than half of all the members of the Audit Committee before the Board of Directors makes a resolution:

- (i) Disclosing the financial and accounting reports, and financial statements and internal control evaluation report of periodic reports;
- (ii) Hiring or removing the accounting firm that undertakes the audit engagements of the company;

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- (iii) Appointing or removing the chief financial officer of the Company;
- (iv) Making changes to accounting policies or accounting estimates, or make corrections for material accounting errors for reasons other than changes in accounting standards; and
- (v) Any other matters authorized by the laws, administrative regulations, CSRC rules, securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

The Audit Committee shall hold a regular meeting at least once a quarter. An extraordinary meeting may be convened upon the proposal of two or more members or when the convener deems necessary. A meeting of the Audit Committee may only be held when more than two thirds of the members attended. Resolutions adopted at the Audit Committee meeting must be approved by more than half of all members of the Audit Committee. Resolutions of the Audit Committee shall be passed on a "one person one vote" basis.

The Board of the Company has established special committees such as the Nomination Committee, the Remuneration and Appraisal Committee, and Strategy and Sustainable Development Committee, which perform their duties in accordance with the Articles and the authorization of the Board. The proposals of the special committees shall be submitted to the Board for review and decision making.

Senior Management Members

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

The Company shall have a Company Secretary responsible for the preparation of the shareholders' meetings and Board meetings, custody of documents, management of shareholder information, handling information disclosure matters, investor relations activities, and other related duties.

The Company Secretary shall comply with the provisions of applicable laws, administrative regulations, departmental rules, securities regulations of the stock exchange where the Company's shares are listed, and the Company's Articles of Association.

FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial Accounting System

The Company shall submit and disclose an annual financial report to the CSRC dispatched office and the stock exchange where the Company's shares are listed within 4 months after the end of each fiscal year, submit and disclose its interim report to the competent authorities of CSRC and the stock exchange where the Company's shares are listed within 2 months after the end of the first half of each accounting year.

The above-mentioned annual report and interim report are prepared in accordance with relevant laws, administrative regulations, the CSRC rules, and the securities regulatory rules of the place where the shares of the Company are listed.

The Company shall have no other accounting books except the statutory accounting books. Its assets shall not be deposited in any accounts opened in the name of any individual.

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When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company’s statutory reserve until the fund has reached 50% or more of the Company’s registered capital.

When the Company’s statutory reserve is not sufficient to make up for the Company’s losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision.

After making allocations to the statutory reserve from its profits after taxation, the Company may, upon passing a resolution at a general meeting, make further allocations from its profits after taxation to the discretionary reserve.

After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association.

If the general meeting resolves to distribute any profits to the shareholders in violation of the Company Law, the shareholders shall return such profits distributed to the Company, and if any losses are caused thereby to the Company, the shareholders, as well as any directors, and senior officers responsible for the violation, shall be liable for compensation.

The Company shall not distribute any profits in respect of the shares held by it.

The Company is required to appoint one or more receiving agent(s) in Hong Kong for shareholders of H shares. The receiving agent(s) shall receive and hold on behalf of such shareholders of H shares any dividends allocated to H shares and other amounts payable by the Company, and transmit such payments to such shareholders of H shares. The receiving agent(s) appointed by the Company shall satisfy the requirements under the laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.

The provident fund of the Company is appropriated for purpose of making up the losses or expanding production and operation of the Company or being capitalized.

When using the Company’s reserves to cover its losses, any discretionary reserve and statutory reserve balances shall first be used to cover such losses; if there is still a shortfall, the capital reserve may be used in accordance with regulations.

In any capitalization of the statutory provident fund, the remaining statutory provident fund shall not be less than twenty-five percent (25%) of the Company’s registered capital immediately prior to such capital increase through provident fund transfer.

After the general meeting of the Company makes a decision for distribution of profits in general meeting, or after the Board of Directors formulates a specific plan in accordance with the conditions and upper limit of the interim dividend for the next year that approved by the annual general meeting of shareholders, the Board of Directors must finish distributing the dividends (or shares) within two months.

Internal Audit

The Company shall implement an internal audit system and clarify the leadership system, duties and authorities, staffing, financial support, application of audit results, and accountability.

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The internal audit institution of the Company shall conduct supervision and inspection on the Company's business activities, risk management, internal control, financial information and other matters.

Appointment of Accounting Firm

The Company shall appoint an accounting firm in compliance with the relevant provisions of the Securities Law to conduct accounting statements audit, net assets verification and other related consulting services for a term of one year, which may be renewed.

The appointment and dismissal of the Company's accounting firm shall be decided by the general meeting. The Board of Directors shall not appoint the accounting firm until it is decided by the general meeting.

The Company shall undertake to provide its accounting firm with true and complete accounting vouchers, accounting books, financial reports and other accounting information, and shall not reject, conceal or misstate any information.

The audit fee payable to an accounting firm shall be decided by the general meeting.

When the Company intends to dismiss or not to reappoint an accounting firm, it shall give 30 days prior notice to the accounting firm. When a general meeting of the Company votes on the dismissal of the accounting firm, the firm shall be allowed to represent its opinions. Where the accounting firm resigns, it shall state to the general meeting whether the Company has improper circumstances.

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

Merger, Division, Capital Increase, Capital Reduction

The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity. One company absorbing another company is merger by absorption, and the company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is merger by establishment of a new entity, 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 balance sheets and inventories of assets. The Company shall notify its creditors within 10 days after the date of the Company's resolution on merger and shall make an announcement in the appointed disclosure media provided by the Articles of Association of the Company or the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's resolution on merger. Creditors may demand the Company to repay debts or provide corresponding security within 30 days upon receipt of such notice or 45 days from the date of announcement in case of receiving no such notice.

Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

When the Company is divided, its assets shall be split accordingly. In the event of a division of the Company, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the date of the Company's resolution on division and shall

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make an announcement in the appointed disclosure media provided by the Articles of Association of the Company or the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's resolution on division.

The Company shall prepare a balance sheet and an inventory of assets when it intends to reduce its registered capital. The Company shall notify the creditors within 10 days upon resolution on reduction of registered capital by the general meeting and make announcement thereof in the appointed disclosure media provided by the Articles of Association of the Company or the National Enterprise Credit Information Publicity System within 30 days. Creditors may demand the Company to repay debts or provide corresponding security within 30 days upon receipt of such notice or 45 days from the date of announcement in case of receiving no such notice.

When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' shareholding, unless otherwise stipulated by the laws or the Articles of Association.

When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the registration authority of the Company in accordance with the laws. When the Company is dissolved, the Company shall cancel its registration in accordance with the laws.

When a new company is established, its establishment shall be registered in accordance with the laws.

In case of increase or reduction of registered capital of the Company, the Company shall legally complete the formalities for change registration with the registration authority of the Company.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

- (i) The term of its operations as is stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred;
- (ii) The general meeting resolves to dissolve the Company;
- (iii) Dissolution is necessary due to merger or division of the Company;
- (iv) The Company's business license is revoked, the Company is ordered to close down or be revoked in accordance with the law;
- (v) Where the operation and management of the Company falls into serious difficulties and its continued existence would cause material losses to shareholders, the shareholders holding above 10% of the total voting rights of the Company may apply to the people's court to dissolve the Company if there are no other solutions.

If 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 Publicity System within ten days.

Where the Company falls under the circumstances of items (i) and (ii) of Article 193 of the Articles of Association and has not distributed any property to shareholders, it may continue to exist by amending the Articles of Association or by a resolution of the general meeting.

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Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph or by resolution of the general meeting shall be approved by more than two-thirds of the voting rights held by the shareholders attending the general meeting.

If the Company is dissolved pursuant to item (i), (ii), (iv) or (v) of Article 193 of the Articles of Association, it shall be liquidated. The Directors, being the liquidation obligors of the Company, shall form a liquidation committee for liquidation within 15 days from the date of occurrence of the cause for dissolution.

The liquidation committee shall comprise the Directors, unless the Articles of Association provide otherwise or it is resolved at a general meeting to elect another person(s). If liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the company or its creditors, they shall bear compensation liability. The liquidation committee shall notify creditors within 10 days from the date of its establishment, and publish an announcement in appointed disclosure media provided by the Articles of Association of the Company or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days from the date of receiving the notice, or within 45 days from the date of announcement in case they have not received the notice.

If the liquidation committee discovers that the assets of the Company are insufficient to repay its debts after sorting out the assets of the Company and preparing a balance sheet and an inventory of assets, it shall apply to the people's court for bankruptcy liquidation in accordance with the law. After the people's court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

In case the Company is declared to be insolvent according to the laws, liquidation shall be processed in accordance with the laws on corporate bankruptcy.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

- (i) In the event that provisions of these Articles conflict with amended laws, administrative regulations, or securities regulations of the listing jurisdiction after the enactment of revisions to the *Company Law*, relevant legislation, administrative regulations, or securities rules governing the Company's place of listing;
- (ii) There is a change in the situation of the Company, which is inconsistent with the matters recorded in the Articles of Association;
- (iii) The general meeting decides to amend the Articles of Association.

The amendments to the Articles of Association adopted by the general meeting shall be submitted to the competent authorities for approval if they are subject to approval by the competent authorities. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the laws.