This appendix contains a summary of the principal provisions of these Articles of Association of the company adopted on 28 January 2026. These Articles of Association shall take effect and be implemented from the date on which the overseas listed shares (H shares) issued by the Company are listed on the Stock Exchange of Hong Kong limited. This appendix is intended to provide potential investors with an overview of these Articles of Association of the Company and, as such, may not contain all the information that is important to potential investors.

ISSUANCE OF SHARES

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

Issuance of shares of the Company shall follow the principles of openness, fairness and impartiality, and each share of the same class shall have equal rights.

Shares of the same class issued at the same time by the Company shall be issued under the same conditions and at the same price per share; the same price per share shall be paid for the shares subscribed for by any institution or individual.

The shares issued by the Company shall be denominated in RMB, with a par value of RMB1 per share.

The overseas listed foreign shares (H Shares) publicly issued by the Company are referred to as "H Shares".

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease in Share Capital

In light of its operational and development needs, the Company may, upon a resolution passed at a general meeting, increase its capital in the following ways in accordance with laws and regulations:

(1) by issuing shares to specific parties;

(2) by allotting bonus shares to its existing shareholders;

(3) by increasing the share capital by way of transfer from the capital reserve;

(4) other means as stipulated by laws and regulations and the CSRC.

Subject to the provisions of laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, the Board of Directors may, pursuant to the authorisation of the shareholders' general meeting, resolve to issue shares not exceeding 50% of the issued shares within three years. However, any contribution made in the form of non-monetary property shall be subject to a resolution of the shareholders' general meeting. Where the Board of Directors decides to issue shares in accordance with the provisions of the preceding paragraph, resulting in changes to the registered capital and the number of issued shares of the Company, the amendments to such recorded items in these Articles of Association shall not require further voting by the shareholders' general meeting. Where the shareholders' general meeting authorises the Board of Directors to decide on the issuance of new shares, the resolution of the Board of Directors shall be passed by more than two-thirds of all directors.

Share Repurchase

The Company may not purchase its own shares. However, this shall not apply in any of the following circumstances:

(1) to reduce the Company's registered capital;

(2) merging with another company that holds shares of the Company;

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

(4) where any shareholder objects to a resolution of the general meeting on the merger or division of the Company and requests the Company to acquire his or her shares;

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

(6) where it is necessary for maintaining the value of the Company and safeguarding shareholders' rights and interests;

(7) any other circumstances permitted by laws, administrative regulations, and the regulatory rules of the place where the Company's shares are listed.

Save for the circumstances set out above, the Company shall not engage in the activity of buying or selling its own shares.

The Company may acquire its own shares through public centralised trading, or by other means recognised by laws, administrative regulations, the Listing Rules of the Stock Exchange, the CSRC, and the stock exchange and securities regulatory authorities of the place where the Company's shares are listed.

Where the Company acquires its own shares under the circumstances set out in items (3), (5) and (6) of the first paragraph of Article 26 of these Articles of Association, such acquisition shall be conducted through public centralised trading.

Article 28 Where the Company acquires its own shares under the circumstances set out in items (1) and (2) of Article 26 of these Articles of Association, such acquisition shall be subject to a resolution of the shareholders' general meeting; where the Company acquires its own shares under the circumstances set out in items (3), (5) and (6) of Article 26, such acquisition shall be subject to a resolution of a board meeting attended by more than two-thirds of the directors.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail provided that they do not violate the Company Law, the Securities Law, the Trial Administrative Measures, and the Guidelines for the Articles of Association of Listed Companies.

Upon the acquisition of its own shares by the Company pursuant to the first paragraph of Article 26 of these Articles of Association, in the case of item (1), the acquired shares shall be cancelled within 10 days from the date of acquisition; in the case of items (2) and (4), the acquired shares shall be transferred or cancelled within 6 months; in the case of items (3), (5) or (6), the total number of shares of the Company held by the Company shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or cancelled within three years. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail, provided that they do not violate the relevant applicable domestic laws and regulations, including the Company Law, the Securities Law, the Trial Administrative Measures, and the Guidelines for the Articles of Association of Listed Companies.

Transfer of Shares

The shares of the Company shall be transferred according to law. All transfers of H Shares shall be effected by an instrument of transfer in writing in a general or ordinary format or any other format accepted by the Board of Directors (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may only be signed by hand or, if the transferor or the transferee is a company, affixed with the company's valid seal. Where the transferor or transferee is a recognised clearing house or its nominee(s) as defined by the relevant ordinances in force from time to time under the laws of Hong Kong, the instrument of transfer may be signed by hand or by a machine-imprinted signature. All instruments of transfer shall be kept at the legal address of the Company or such other place as the Board of Directors may specify from time to time.

The Company shall not accept its own shares as the subject matter of a pledge.

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

The directors and senior management of the Company shall declare to the Company their holdings of the Company's shares and any changes thereto, and the number of shares transferred each year during their term of office determined at the time of appointment shall not exceed 25% of the total number of shares of the Company held by them; the shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within half a year after leaving their offices.

Where laws and regulations, the CSRC, the National Equities Exchange and Quotations (NEEQ), and the regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the transfer of the Company's shares held by shareholders, such provisions shall prevail.

Where any director, senior management personnel or shareholder holding 5% or more of the Company's shares sells any shares or other equity securities of the Company held by them within six months after purchase, or repurchases them within six months after sale, any gains derived therefrom shall belong to the Company, and the Board of Directors of the Company shall recover such gains. However, this shall not apply where a securities company holds more than 5% of the shares by purchasing the remaining shares after an **[REDACTED]**, or under such other circumstances as prescribed by the CSRC.

Shares or other securities of an equity nature held by directors, senior management, and natural person shareholders as referred to in the preceding paragraph shall include those held by their spouses, parents, and children, as well as those held through the accounts of others.

If the Board of Directors of the Company fails to act in accordance with the provision in the first paragraph, the shareholders shall have the right to request the Board of Directors to take action within 30 days. If the Board of Directors of the Company fails to take action within the aforementioned time limit, the shareholders shall have the right to initiate litigation directly in the People's Court in their own names for the benefit of the Company.

If the Board of Directors of the Company fails to act in accordance with the provisions of the first paragraph, the responsible directors shall be jointly and severally liable in accordance with the law.

In addition to the transfer restrictions and requirements stipulated in these Articles of Association, where other laws and regulations such as the Company Law, the Securities Law, the Trial Administrative Measures, the Guidelines for the Articles of Association of Listed Companies, and the Listing Rules of the Stock Exchange, the regulatory rules of the CSRC, and the securities regulatory rules of the place where the shares are listed provide for other restrictions or requirements, shareholders or persons holding shares of the Company or other securities of an equity nature shall also comply with such restrictions and requirements.

SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

Shareholders

Article 34 The Company shall establish a register of shareholders based on the documentary proof provided by the securities registration and clearing institution, and the register of shareholders shall be sufficient proof of a shareholder's holding of the Company's shares. 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 the same obligations. The principal part of the register of members for holders of shares listed on the Hong Kong Stock Exchange shall be kept in Hong Kong and shall be open to inspection by shareholders, provided that the Company may suspend the registration of shareholders on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Where applicable laws, administrative regulations, departmental rules, normative documents, and the securities regulatory rules of the place where the Company's shares are listed contain special provisions regarding the suspension of registration of changes in the register of members, such provisions shall prevail.

Any shareholder registered in the register of shareholders or any person who requests to have his/her name entered in the register of shareholders may, if his/her share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. An application by a holder of Domestic Shares, who has lost his/her share certificate, for a replacement share certificate shall be dealt with in accordance with the relevant provisions of the Company Law. If a holder of overseas listed foreign shares loses his/her share certificates and applies for a replacement, the matter may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the principal register of holders of overseas listed foreign shares is kept.

The shareholders of the Company shall have the following rights:

(1) to receive dividends and other forms of distribution of benefits in proportion to the number of shares held;

(2) to request, convene, preside over, attend or appoint a proxy to attend a general meeting, and to exercise the corresponding voting rights in accordance with the law;

(3) to supervise, raise suggestions on or make inquiries about the operations of the Company;

(4) to transfer, give as a gift, or pledge the shares held by them in accordance with laws, administrative regulations and the provisions of these Articles of Association;

(5) to inspect and copy the Company's Articles of Association, register of shareholders, minutes of shareholders' general meetings, resolutions of meetings of the Board of Directors, and financial and accounting reports. Shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers;

(6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held by them;

(7) for a shareholder who objects to a resolution on the merger or division of the Company made at a shareholders' general meeting, to demand that the Company acquire his/her shares;

(8) other rights as provided for by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

The Company shall, in accordance with the provisions of these Articles of Association, safeguard the shareholders' rights to information, participation, voting and inquiry in respect of the Company's affairs.

Where a shareholder requests to inspect or copy relevant materials of the Company, he/she shall comply with the provisions of the Company Law, the Securities Law and other laws and regulations.

Shareholders may request to inspect the accounting books and accounting vouchers of the Company. Where a shareholder requests to inspect the accounting books and accounting vouchers of the Company, a written request shall be submitted to the Company stating the purpose thereof. Where the Company has reasonable grounds to believe that a shareholder's inspection of the accounting books and accounting vouchers is for an improper purpose and may damage the legitimate interests of the Company, the Company may refuse to provide such inspection, and shall, within 15 days from the date on which the shareholder submits a written request, provide a written response to the shareholder and state the reasons therein. Where the Company refuses to provide access for inspection, the shareholders may initiate legal proceedings in a People's Court.

Shareholders may entrust intermediary agencies such as accounting firms and law firms to inspect the materials specified in the preceding paragraph. Shareholders and their appointed accounting firms, law firms and other intermediary organisations that inspect and copy the relevant materials shall comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, personal information, etc.

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

Shareholders of the Company shall assume the following obligations:

(1) to comply with laws, administrative regulations and the Articles of Association;

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

(3) not to withdraw their share capital, except as provided by laws and regulations;

(4) not to abuse their shareholder rights to harm the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of the creditors of the Company;

(5) other obligations imposed by laws, administrative regulations and these Articles of Association.

A shareholder of the Company who abuses his/her/its shareholder rights and causes losses to the Company or other shareholders shall be liable for compensation in accordance with the law.

A shareholder who abuses the Company's independent legal person status or a shareholder's limited liability to evade debts, thereby causing serious damage to the interests of the creditors of the Company, shall bear joint and several liability for the Company's debts.

Shareholders' General Meeting

The shareholders' general meeting is the organ of power of the Company and shall exercise the following functions and powers in accordance with the law:

(1) to decide on the business policies and investment plans of the Company;

(2) to elect and replace directors who are not employee representatives and to decide on matters relating to their remuneration;

(3) to consider and approve reports of the Board of Directors;

(4) to consider and approve the Company's annual financial budget and final accounts proposals;

(5) to consider and approve the Company's profit distribution plans and loss make-up plans;

(6) to adopt resolutions concerning the increase or decrease of the Company's registered capital;

(7) to resolve on the issuance of corporate bonds;

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

(9) to amend these Articles of Association;

(10) to adopt resolutions on the appointment or dismissal of the Company's accounting firm;

(11) to consider and approve matters relating to guarantees as stipulated in Article 49 of these Articles of Association;

(12) to consider matters regarding the purchase or sale by the Company within one year of significant assets with a value of more than 30% of the Company's latest audited total assets;

(13) Transactions entered into by the Company (excluding the provision of guarantees) that meet any of the following criteria shall be subject to consideration and approval by the shareholders' general meeting:

1. the total amount of assets involved in the transaction (if such assets have both book value and valuation, whichever is higher) or the transaction amount accounts for more than 50% of the Company's audited total assets for the latest financial year;

2. The net asset value or transaction amount involved in the transaction accounts for more than 50% of the absolute value of the audited net assets of the Company for the most recent fiscal year, and exceeds RMB15 million;

3. any transaction where any of the applicable percentage ratios calculated by the Company in accordance with the provisions of Rule 14.07 of the Listing Rules of the Stock Exchange reaches 25% or more (including a one-off transaction and a series of transactions required to be aggregated for the calculation of percentage ratios, but excluding any transaction that is exempt from shareholders' approval under the Listing Rules of the Stock Exchange or as approved by the Hong Kong Stock Exchange) or any connected transaction where any of the applicable percentage ratios reaches 5% or more (including a one-off transaction and a series of transactions required to be aggregated for the calculation of percentage ratios, but excluding any connected transaction that is exempt from disclosure or announcement under the Listing Rules of the Stock Exchange or as approved by the Hong Kong Stock Exchange).

(14) Where the provision of financial assistance to external parties by the Company falls under any of the following circumstances, it shall be subject to consideration and approval by the shareholders' general meeting:

1. the asset-liability ratio of the entity receiving financial assistance for the most recent period exceeds 70%;

2. The amount of a single provision of financial assistance or the cumulative amount of financial assistance provided within 12 consecutive months exceeds 10% of the Company's latest audited net assets;

3. other circumstances as prescribed by the CSRC, NEEQ, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

(15) to consider and approve any change in the use of proceeds;

(16) to consider equity incentive plans and employee stock ownership plans;

(17) to consider other matters that are required to be decided by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules, normative documents, business rules of the NEEQ, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

The functions and powers of the general meeting mentioned above shall not be delegated to the Board of Directors or any other body or individual.

The provision of the following external guarantees by the Company shall be subject to consideration and approval by the shareholders' general meeting:

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

(2) any guarantee to be provided after the total amount of external guarantees provided by the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets;

(3) a guarantee to be provided to a party which has an asset-liability ratio of more than 70%;

(4) any guarantee with an amount that, based on the principle of cumulative calculation over 12 consecutive months, exceeds 30% of the Company's latest audited total assets;

(5) the estimated amount of guarantees for holding subsidiaries in the next 12 months;

(6) any guarantee to be provided for connected (related) parties, or for shareholders, the actual controller or their connected (related) parties;

(7) other guarantees as prescribed by the CSRC, NEEQ, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Matters concerning external guarantees to be considered by the shareholders' general meeting must be considered and approved by the Board of Directors before being submitted to the shareholders' general meeting for consideration.

Where the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a holding subsidiary and the other shareholders of such holding subsidiary provide guarantees in the same proportion to their respective equity interests, and such guarantee does not prejudice the interests of the Company, the application of the provisions of items (1) to (3) of this Article may be exempted.

When the Board of Directors deliberates on guarantee matters, it must be deliberated and approved by more than two-thirds of the directors attending the Board meeting. When the shareholders' general meeting considers the guarantee matter mentioned in item (4) of the preceding paragraph, it must be passed by shareholders present at the meeting holding more than two-thirds of the voting rights.

When the shareholders' general meeting is considering a proposal to provide a guarantee for any shareholder, actual controller or their connected (related) parties, the said shareholder or the shareholders controlled by the said actual controller shall abstain from voting on the proposal, and the proposal shall be passed by more than half of the voting rights held by the other shareholders attending the shareholders' general meeting. Where the Company provides guarantees to its controlling shareholder, actual controller and their connected (related) parties, the controlling shareholder, actual controller and their connected (related) parties shall provide counter-guarantees.

The provision of external guarantees by the Company shall be executed in strict accordance with the approval authority and deliberation procedures stipulated in these Articles of Association. The accountability mechanism for violations of the approval authority and deliberation procedures shall be implemented in accordance with the relevant management systems of the Company for external guarantees.

Shareholders' general meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be held once a year within six (6) months after the end of the previous financial year.

An extraordinary general meeting shall be convened within 2 months from the date of occurrence of any of the following events:

(1) the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number stipulated in these Articles of Association;

(2) the unrecovered losses of the Company reach one-third of its total paid-in share capital;

(3) upon the request of shareholders individually or jointly holding 10% or more of the shares of the Company;

(4) when the Board of Directors deems it necessary;

(5) when the Audit Committee proposes to convene a meeting;

(6) other circumstances stipulated by laws, administrative regulations, departmental rules, the Listing Rules of the Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

If an extraordinary general meeting is convened in response to the requirements of the securities regulatory rules of the place where the Company's shares are listed, the actual date of the extraordinary general meeting may be adjusted in accordance with the relevant rules of the stock exchange where the Company's shares are listed (if applicable).

Convening of Shareholders' General Meetings

The Board of Directors shall convene the shareholders' general meeting in a timely manner within the prescribed timeframe. Subject to the consent of more than half of all independent directors (an independent director is equivalent to an independent non-executive director as referred to under the Listing Rules of the Stock Exchange and an independent director as referred to under the Corporate Governance Rules for Listed Companies on the NEEQ), the independent directors shall have the right to propose to the Board of Directors to convene an extraordinary general meeting.

Shareholders' general meetings shall be convened by the Board of Directors and presided over by the Chairman of the Board; where the Chairman is unable to perform or fails to perform his/her duties of convening a shareholders' general meeting, the meeting shall be presided over by the Vice Chairman; where the Vice Chairman is unable to perform or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside over the meeting. Where the Board of Directors is unable to perform or fails to perform its duties to convene a shareholders' general meeting, the Audit Committee shall convene and preside over the meeting in a timely manner; where the Audit Committee fails to convene and preside over the meeting, shareholders individually or collectively holding 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting on their own.

The independent directors and the Audit Committee shall be entitled to propose to the Board of Directors the convening of 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 and these Articles of Association, give a written reply on whether to convene an extraordinary general meeting within 10 days upon receipt of the proposal.

With respect to a proposal by the independent directors to convene an extraordinary general meeting, if the Board of Directors agrees to convene the extraordinary general meeting, a notice of the general meeting shall be issued within 5 days after the board resolution is made; if the Board of Directors does not agree to convene the extraordinary general meeting, it shall provide an explanation of the reasons and make an announcement.

With respect to the proposal of the Audit Committee to convene an extraordinary general meeting, where the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the resolution of the Board of Directors is made. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee. Where the Board of Directors does not agree to convene an extraordinary general meeting or fails to give any feedback within 10 days of its receipt of such proposal, the Board of Directors shall be deemed to be incapable of discharging or to have failed to discharge its duty of convening a general meeting, and the Audit Committee may convene and preside over such meeting on its own.

Shareholders who individually or jointly hold 10% or more of the Company's shares shall have the right to request the board of directors to convene an extraordinary general meeting, and shall submit such request to the board of directors in writing. The Board of Directors shall, within 10 days upon receipt of the request, provide written feedback expressing its agreement or disagreement to convene an extraordinary general meeting.

Where the Board of Directors agrees to convene an extraordinary general meeting, it shall send out a notice of the general meeting within five (5) days after making the board resolution, and any change 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 general meeting or fails to provide a response within 10 days after receiving the request, shareholders singly or jointly holding 10% or more of the Company's shares shall have the right to propose to the Audit Committee the convening of an extraordinary general meeting, and such request shall be made in writing to the Audit Committee.

Where the Audit Committee agrees to convene an extraordinary general meeting, it shall send out a notice within 5 days upon receipt of the request, and any changes made to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

Failure of the Audit Committee to issue a notice of a general meeting within the stipulated period shall be deemed as the failure of the Audit Committee to convene and preside over a general meeting, and shareholders severally or jointly holding 10% or more of the Company's shares for 90 consecutive days or more shall be entitled to convene and preside over the meeting on their own.

Where the laws, regulations, rules and relevant rules of the securities regulatory authorities in the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

The Audit Committee or shareholders deciding to convene a general meeting on their own must notify the Board of Directors in writing. The Audit Committee or the convening shareholders shall, at the time of issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, submit relevant supporting materials to the securities regulatory authority in the place where the Company is registered and the stock exchange where the Company's shares are listed in accordance with applicable regulations. Prior to the announcement of the resolutions of the shareholders' general meeting, the shareholding percentage of the convening shareholders shall not be less than 10%.

A shareholders' general meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. Where the convener of the Audit Committee is unable to perform his/her duties or fails to perform his/her duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside.

A general meeting of shareholders convened by the shareholders themselves shall be presided over by a representative elected by the conveners.

When a shareholders' general meeting is held, if the chairperson of the meeting violates these rules, making the continuance of the shareholders' general meeting impossible, with the consent of shareholders holding more than half of the voting rights present at the meeting, the shareholders' general meeting may elect a person to serve as the chairperson of the meeting and the meeting shall continue.

Proposals at the Shareholders' General Meeting

The content of a proposal shall fall within the scope of functions and powers of the shareholders' general meeting, have a clear topic and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

When the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee and the shareholders holding, singly or jointly, 1% or more of the shares of the Company shall be entitled to submit motions to the Company.

Shareholders that, individually or jointly, hold 1% or more of the shares of the Company may make and deliver temporary proposals to the convener in writing 10 days or more prior to the shareholders' general meeting. The convener shall, within 2 days of receipt of the proposal, issue a supplementary notice of the shareholders' general meeting announcing the content of the temporary proposal and submit the temporary proposal to the shareholders' general meeting for consideration. This is subject to the exception that the temporary proposal violates the provisions of laws, administrative regulations, the Listing Rules of the Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, or does not fall within the scope of the functions and powers of the shareholders' general meeting.

Save for the circumstances specified in the preceding paragraph, the convener shall not, after issuing the notice of a shareholders' general meeting, modify the proposals listed in the notice or add new proposals.

With respect to the publication of a supplementary notice of a shareholders' general meeting, where the securities regulatory rules of the place where the Company's shares are listed contain special provisions, such provisions shall prevail, provided that they do not violate the relevant applicable domestic laws and regulations including the Company Law, the Securities Law, the Trial Administrative Measures, and the Guidelines for the Articles of Association of Listed Companies. If a shareholders' general meeting is required to be postponed due to the publication of a supplementary notice of the shareholders' general meeting in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed, the convening of the shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed.

The shareholders' general meeting shall not vote or resolve on any proposal that is not specified in the notice of the shareholders' general meeting or that does not comply with the requirements of laws, regulations, the Listing Rules of the Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Notice of Shareholders' General Meeting

To protect the participation and voting rights of shareholders, the convener shall notify all shareholders by way of announcement 21 days prior to the convening of the annual general meeting, and shall notify all shareholders of an extraordinary general meeting by way of announcement 15 days prior to the convening of the meeting, unless all shareholders agree that the notice of such meeting may be exempt from the restrictions on the notice period or the notice system.

In determining the commencement date and the period, the Company shall not include the date on which the meeting is held.

A notice of a shareholders' general meeting shall include the following:

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

(2) the matters and motions submitted to the meeting for consideration;

(3) a statement in conspicuous words that all shareholders are entitled to attend the general meeting and may appoint a proxy in writing to attend and vote at such meeting, and that such proxy need not be a shareholder of the Company;

(4) share registration date for shareholders who are entitled to attend the general meeting;

(5) the name and telephone number of the designated liaison person for the meeting;

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

The interval between the share record date and the date of the shareholders' general meeting shall not be more than 7 trading days, and the record date shall be later than the disclosure time of the notice of the shareholders' general meeting. Once the record date is fixed, it shall not be altered.

The notice of general meeting and the supplementary notice shall fully and completely disclose all specific contents of all proposals, as well as all information or explanations required for shareholders to make reasonable judgments on the matters to be discussed.

For issues to be discussed requiring the opinions of independent directors, the notice of general meeting or the supplementary notice shall disclose both the opinions and the reasons of independent directors.

After a notice of shareholders' general meeting is given, the shareholders' general meeting shall not be postponed or cancelled, and the proposals set out in the notice of shareholders' general meeting shall not be cancelled without a valid reason. Where there is a genuine need for postponement or cancellation, the Company shall publish an announcement at least 2 trading days prior to the originally scheduled date of the shareholders' general meeting and provide detailed reasons; in the event of a postponement, the date of the postponed meeting shall be specified in the announcement. Where the securities regulatory rules of the place where the company's shares are listed contain special provisions regarding the procedures for postponing or cancelling a general meeting of shareholders, such provisions shall prevail, provided that they do not violate the relevant applicable domestic laws and regulations, including the Company Law, the Securities Law, the Trial Administrative Measures, and the Guidelines for the Articles of Association of Listed Companies.

Holding of Shareholders' General Meetings

The Board of Directors and other conveners of the Company shall take necessary measures to ensure the normal order of the general meeting. Measures shall be taken to deter any act disturbing the shareholders' general meeting, picking quarrels and provoking troubles or infringing the lawful rights and interests of any shareholder, and such act shall be reported in a timely manner to the relevant authority for investigation and punishment.

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

Regardless of the manner of attendance, shareholders have the right to speak at the general meeting and to vote at the general meeting, except where an individual shareholder is required under the Listing Rules of the Stock Exchange to abstain from voting on a particular matter.

Shareholders may attend a shareholders' general meeting in person, or may appoint a proxy to attend and vote on their behalf, provided that such appointment complies with the securities regulatory rules of the place where the Company's shares are listed. If a shareholder is a recognised clearing house (or its nominee) as defined in the relevant ordinances of Hong Kong from time to time, such shareholder may authorise its corporate representative or one or more persons as it thinks fit to act as its representative(s) at any shareholders' general meeting. Where a shareholder appoints a proxy to attend a general meeting, the matters, scope of authority, and term of the proxy's appointment shall be clearly specified.

When a shareholders' general meeting is convened, all directors and the secretary to the Board of Directors of the Company shall attend the meeting, and the manager and other senior management members shall be present at the meeting and accept inquiries from shareholders. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via the internet, video, telephone or other means with equivalent effect.

At a shareholders' general meeting, shareholders shall have the right to raise inquiries or suggestions to directors and senior management personnel regarding the business operations of the Company. Directors and senior management personnel shall provide explanations and clarifications in response to the inquiries and suggestions of shareholders, except for matters involving trade secrets of the Company that cannot be disclosed at the shareholders' general meeting.

The Company shall formulate a system for the shareholders' general meeting, which shall specify in detail the convening and voting procedures of the shareholders' general meeting, including notice, registration, deliberation of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of the meeting and the signing thereof, announcements, and other contents, as well as the principles of authorisation granted by the shareholders' general meeting to the Board of Directors. The content of such authorisation shall be clear and specific. The rules of procedure for shareholders' general meetings shall be an appendix to these Articles of Association, and shall be formulated by the Board of Directors and approved by the shareholders' general meeting.

Voting at Shareholders' General Meetings

Resolutions of a shareholders' general meeting are classified as ordinary resolutions and special resolutions.

An ordinary resolution of the shareholders' general meeting shall be passed by more than half of the voting rights held by the shareholders (including their proxies) attending the meeting.

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

The following matters shall be passed by ordinary resolution at a shareholders' general meeting:

(1) work reports of the Board of Directors;

(2) profit distribution plans and loss make-up plans formulated by the Board of Directors;

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

(4) the Company's annual budgets and final accounts;

(5) annual reports of the Company;

(6) other matters other than those required by laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolution.

The following matters shall be passed by special resolution at a shareholders' general meeting:

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

(2) the division, merger, dissolution and liquidation of the Company;

(3) amendments to these Articles of Association;

(4) applying for the termination of listing of shares or the withdrawal of the termination of listing;

(5) the purchase or sale of material assets by the Company within one year, or the provision of a guarantee in an amount which exceeds 50% of the Company's latest audited total assets;

(6) equity incentive plans;

(7) issuance and listing or private placement of shares;

(8) a change to the weighted voting rights arrangements;

(9) any other matters which are required by laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be passed by special resolution, and matters which are determined by the shareholders' general meeting by ordinary resolution to have a material impact on the Company and need to be passed by special resolution.

Resolutions involving Rule 2.2 and Rule 2.10 of the Code on Takeovers and Mergers and Rule 3.3 of the Code on Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, and other resolutions involving relevant requirements under the Listing Rules, the Code on Takeovers and Mergers and the Code on Share Buy-backs (as amended from time to time) which shall only be passed by H Share shareholders, shall be passed by and only by an H Share shareholders' class meeting.

DIRECTORS AND BOARD OF DIRECTORS

Directors

The directors of the Company shall be natural persons. A person may not serve as a director of the Company if any of the following circumstances applies to him/her:

(1) being a person without or with limited capacity for civil acts;

(2) having been sentenced to criminal punishment for corruption, bribery, embezzlement of property, misappropriation of property or disrupting the socialist market economic order, where less than 5 years have lapsed since the expiry of the execution period; or having been

deprived of political rights for a criminal offence, where less than 5 years have lapsed since the expiration of the execution period; or having been sentenced to probation, where less than 2 years have lapsed since the date of the expiry of the probation period;

(3) having been a director, factory head or manager of a company or an enterprise that went into bankruptcy and liquidation and was personally responsible for the bankruptcy, where less than three years have elapsed since the completion of the bankruptcy and liquidation;

(4) having been the legal representative of a company or an enterprise which had its business licence revoked and was ordered to close down for violating the law, for which he/she was personally responsible, where less than three years have elapsed since the date of revocation of the business licence;

(5) having a large amount of personal debt that is overdue and has not been repaid, and being listed as a judgement debtor by a People's Court;

(6) being subject to a securities market ban imposed by the CSRC or being identified as an inappropriate person, and the ban has not yet expired;

(7) being subject to a disciplinary action by NEEQ or a stock exchange that deems him/her unsuitable to serve as a director, supervisor or senior management member of a company, and the term of such action has not yet expired;

(8) other circumstances as stipulated by laws, administrative regulations, departmental rules, the CSRC, NEEQ and the securities regulatory rules of the place where the Company's shares are listed.

The election, appointment or engagement of any director in violation of this Article shall be null and void. If any of the circumstances set out in this Article occurs during the term of office of a director, or if an independent director no longer satisfies the conditions for independence, the Company shall remove such person from his or her office.

Directors shall be elected or replaced at the shareholders' general meeting for a term of three years, and may be removed from office by the shareholders' general meeting prior to the expiry of their term. Upon expiry of the service term of a director, he/she may be re-elected and re-appointed. The employee representative director shall be elected by the employee representative congress.

Board of Directors

The Company shall establish a Board of Directors, which shall be accountable to the shareholders' general meeting.

The Board of Directors shall consist of 9 directors, including 5 non-independent directors, 3 independent directors and 1 employee representative director. There shall be 1 chairman and 1 vice chairman. The chairman and vice chairman shall be elected by more than half of all directors of the Board of Directors. The employee representative director shall be elected by more than half of all employee representatives at the employee representative congress.

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

(1) to convene shareholders' general meetings and report on its work to the shareholders' general meetings;

(2) to implement the resolutions of shareholders' general meetings;

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

(4) to formulate the Company's annual financial budget proposals and final accounts proposals;

(5) to formulate the Company's profit distribution plans and loss make-up plans;

(6) to formulate plans for increasing or reducing the registered capital of the Company, and for the issuance of bonds or other securities and their listing;

(7) subject to compliance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed, to formulate proposals for material acquisitions, the repurchase of the Company's own shares, or the merger, division, dissolution and change of corporate form of the Company;

(8) within the scope of authorization granted by the shareholders' general meeting, to decide on the Company's external investments, acquisition or sale of assets, asset mortgages, external guarantees, entrusted financial management, connected (related party) transactions, external donations and other matters;

(9) to determine the establishment of the Company's internal management structure;

(10) to appoint or remove the manager and the secretary to the Board of Directors of the Company; to appoint or remove senior management members such as the deputy managers and the person in charge of financial affairs of the Company based on the nomination of the manager; and to decide on the remuneration, rewards and punishments of the senior management members of the Company;

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

(12) to formulate the proposals for any amendment to these Articles of Association;

(13) to manage the information disclosure of the Company;

(14) to propose to the general meeting the appointment or replacement of the accounting firms which provide audit services to the Company;

(15) to listen to the work reports of the manager of the Company and inspect the work of the manager;

(16) to evaluate the corporate governance mechanism. The Board of Directors shall discuss and evaluate whether the corporate governance mechanism provides appropriate protection and equal rights to all shareholders, and whether the corporate governance structure is reasonable and effective;

(17) to participate in the formulation of the Company's strategic objectives and inspect their implementation;

(18) to evaluate the performance of the management;

(19) to exercise other powers conferred by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Independent Directors

The Company shall establish the system of independent directors. An independent director is equivalent to an independent non-executive director as defined under the Listing Rules and an independent director as defined under the Corporate Governance Rules for Listed Companies on the NEEQ. The Board of Directors shall include at least one-third independent directors. There shall be at least three independent directors, of whom at least one shall be a financial or accounting professional as referred to in the Listing Rules, and at least one independent director shall ordinarily reside in Hong Kong. Independent directors shall perform their duties in accordance with the relevant provisions of laws, administrative regulations, departmental rules, the CSRC and the stock exchange(s) where the Company's shares are listed.

Independent directors shall perform their duties diligently in accordance with the provisions of laws, regulations, departmental rules, normative documents, business rules of the NEEQ and these Articles of Association, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders. The rights, obligations, duties and procedures for the performance of duties of independent directors are specifically provided for in the relevant policies formulated by the Company.

In the event that an independent director fails to meet the qualifications or independence conditions as prescribed by the Listing Rules, or other circumstances arise where it is inappropriate for such person to perform the duties of an independent director, resulting in the number of independent directors of the Company falling below the number required by these Articles of Association, the Company shall immediately notify the Hong Kong Stock Exchange and explain the relevant details and reasons by way of an announcement. The Company shall, within three months of such non-compliance, appoint sufficient number of independent directors to meet the requirements of the Listing Rules.

Special Committees of the Board of Directors

The Board of Directors of the Company shall establish special committees such as the audit, strategy, nomination, and remuneration and appraisal committees, which shall perform their duties in accordance with these Articles of Association and the authorisation of the Board of Directors. Proposals of the special committees shall be submitted to the Board of Directors for consideration and decision. The terms of reference for the special committees shall be formulated by the Board of Directors.

The special committees of the Board of Directors are specialised working bodies of the Board of Directors, and the special committees shall be accountable to the Board of Directors.

The Audit Committee shall exercise the powers and functions of a supervisory committee as stipulated in the Company Law.

The Audit Committee shall consist of 3 members, being directors who do not hold senior management positions in the Company, of whom independent directors shall constitute a majority, and shall include at least 1 independent director who is an accounting professional. Members of the Audit Committee shall be elected by the Board of Directors, and the convener shall be an independent director who is an accounting professional.

The Strategy Committee is primarily responsible for conducting feasibility studies on the Company's long-term strategic planning and major strategic investments, reporting its work to the Board of Directors and being accountable to the Board of Directors.

The Strategy Committee shall consist of 3 directors, including at least 1 independent director. The Chairman of the Company is an ex-officio member of the Strategy Committee and shall serve as its convener.

The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications for appointment, and making recommendations to the Board of Directors on relevant matters within its scope of authority.

The Nomination Committee shall consist of three directors, of whom independent directors shall constitute a majority, and one of the independent director members shall serve as the convener.

The Remuneration and Appraisal Committee shall be responsible for formulating the assessment criteria for directors and senior management and conducting assessments; formulating and reviewing remuneration policies and plans, such as the remuneration determination mechanism, decision-making process, and payment and clawback arrangements for directors and senior management; and making recommendations to the Board of Directors on relevant matters within its scope of authority.

The Remuneration and Appraisal Committee shall consist of three directors, of whom independent directors shall constitute a majority, and one of the independent director members shall serve as the convener.

Senior Management Personnel

The Company shall have one (1) manager, who shall be nominated by the Chairman of the Board of Directors and appointed or dismissed by the Board of Directors.

The Company shall have 5 deputy managers, 1 person in charge of finance and 1 secretary to the Board of Directors, who shall be appointed or dismissed by the Board of Directors.

The manager, deputy managers, financial controller and secretary to the Board of Directors of the Company are the senior management of the Company.

The provisions of these Articles of Association regarding circumstances which disqualify a person from serving as a director shall also apply to senior management.

In addition to the provisions of the preceding paragraph, the person in charge of finance shall also possess professional and technical qualifications at or above the level of accountant, or have a background in accounting expertise and have been engaged in accounting work for more than three years.

The provisions of these Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management.

Personnel holding positions other than directors in the entities of the controlling shareholders or actual controllers of the Company shall not serve as senior management of the Company.

The manager, deputy managers and other senior management personnel shall serve for a term of three years and may be re-appointed upon expiry of their term.

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

(1) to be in charge of the Company's production, operation and management, to organise the implementation of resolutions of the Board of Directors and to report to the Board of Directors;

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

(3) To draft proposals for the establishment of the Company's internal management structure;

(4) to draught the Company's basic management system;

(5) to formulate the specific rules of the Company;

(6) to propose to the Board of Directors the appointment or dismissal of the Company's deputy manager(s), financial controller and other senior management personnel;

(7) to decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be decided by the Board of Directors;

(8) to decide on matters involving the Company's external investments, and the acquisition or disposal of assets, not exceeding 10% of the Company's latest audited net assets;

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

The manager shall attend meetings of the Board of Directors.

The deputy managers of the Company shall be nominated by the manager and appointed or dismissed by the Board of Directors.

The deputy manager shall assist the manager in his/her work. In the event that the manager is unable to exercise his/her powers and functions, a deputy manager designated by the manager or the Board of Directors shall exercise such powers and functions on his/her behalf.

The Company shall have a secretary to the Board of Directors, who shall be responsible for the preparation of shareholders' general meetings and Board of Directors meetings, custody of documents, management of shareholder information, information disclosure matters, investor relations management and other matters. The Secretary to the Board of Directors shall be nominated by the Chairman of the Board of Directors, and appointed or dismissed by the Board of Directors. The secretary to the Board of Directors shall attend meetings of the Board of Directors and shareholders' general meetings of the Company.

During any vacancy in the office of the secretary to the Board of Directors, the Board of Directors shall designate a director or a member of the senior management to act as the person in charge of information disclosure affairs, and shall determine the candidate for the person in charge of information disclosure affairs within three months. Prior to the designation of an acting person by the Company, the Chairman shall perform the duties of the person in charge of information disclosure affairs on an acting basis.

The secretary to the Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules, the business rules of the NEEQ and these Articles of Association.

If a member of the senior management, in the performance of his or her duties for the Company, causes damage to others, the Company shall be liable for compensation; if the member of the senior management has acted with intent or gross negligence, he or she shall also be liable for compensation.

Senior management personnel shall be liable for compensation if losses are caused to the Company due to their violation of laws, administrative regulations, departmental rules or these Articles of Association when performing their duties for the Company.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting System

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

The Company shall disclose its annual report within 4 months from the date of the end of each financial year, and its interim report within 2 months from the date of the end of the first 6 months of each financial year.

The Board of Directors of the Company shall present to the shareholders, at every annual general meeting, such financial reports as the relevant laws, administrative regulations, the Listing Rules, and directives promulgated by local government and competent authorities require the Company to prepare.

The aforementioned annual reports and interim reports shall be prepared in accordance with the provisions of relevant laws, regulations, the CSRC, NEEQ and the securities regulatory rules of the place where the Company’s shares are listed.

The Company shall not establish any other books of account in addition to the statutory books of account. The assets of the Company shall not be deposited in an account opened in the name of any individual.

Profit Distribution

When the Company distributes its after-tax profits for the year, it shall set aside 10% of such profits for the Company’s statutory common reserve fund. No further allocation is required if the accumulated balance of the statutory common reserve fund has reached 50% or more of the Company’s registered capital.

If the Company’s statutory common reserve is insufficient to make up for losses from previous years, the Company shall use its profits from the current year to make up for such losses before making an allocation to its statutory common reserve in accordance with the preceding paragraph.

After the Company has set aside the statutory common reserve fund from its after-tax profits, it may, upon a resolution of the shareholders’ general meeting, also set aside a discretionary common reserve fund from its after-tax profits.

The remaining after-tax profit after the Company has made up for its losses and set aside the common reserve fund shall be distributed to shareholders in proportion to their shareholdings, unless otherwise provided in these Articles of Association.

If the shareholders' general meeting, in violation of the Company Law and the preceding paragraph, distributes profits to shareholders before the Company has made up its losses and made allocations to the statutory common reserve fund, the shareholders shall return to the Company the profits distributed in violation of the provisions; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Shares of the Company held by the Company shall not participate in profit distribution.

Internal Audit

The Company shall establish its internal auditing system and engage full-time professional auditors to undertake internal auditing of its financial income and expenditure and economic activities.

The Company's internal audit system and the duties of its audit personnel shall be implemented after approval by the Board of Directors. The head of audit shall be accountable and report to the Board of Directors.

Appointment of Accounting Firm

The Company shall appoint an accounting firm that meets the requirements of the Securities Law to conduct business such as auditing financial statements, verifying net assets and providing other related consulting services. The term of appointment shall be one year and may be renewed. The meaning of "accounting firm" in these Articles of Association is consistent with the meaning of "auditor" in the Listing Rules.

The appointment and dismissal of an accounting firm by the Company must be decided by the shareholders' general meeting. The Board of Directors shall not appoint an accounting firm before a decision is made at the shareholders' general meeting.

The Company shall provide true and complete accounting vouchers, account books, financial and accounting reports and other accounting data to the accounting firm it engages, and shall not refuse to provide, conceal or make false reports of such information.

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

Where the Company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm 10 days in advance. When the dismissal of the accounting firm is voted on at a shareholders' general meeting, the accounting firm shall be allowed to present its opinions.

If an accounting firm resigns, it shall explain to the shareholders' general meeting whether the Company has engaged in any improper conduct.

MERGER, DIVISION, CAPITAL INCREASE, CAPITAL DECREASE, 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 establishment.

The absorption of one company by another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. The merger of two or more companies to establish a new company is a merger by new establishment, in which case all parties to the merger shall be dissolved.

In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution on the merger, and shall make an announcement in a newspaper published in the place where the Company is domiciled or on the National Enterprise Credit Information Publicity System within 30 days.

Creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement for those who have not received a notice, require the Company to repay its debts or provide a corresponding guarantee.

When a company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established as a result of the merger.

When the Company is divided, its assets shall be split up accordingly.

In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the resolution on the division, and shall make an announcement in a newspaper published in the place where the Company is domiciled or on the National Enterprise Credit Information Publicity System within 30 days. The debts of the Company prior to the division shall be borne by the companies existing after the division with joint and several liability. However, this shall not apply where a written agreement has been entered into by the Company and its creditors in relation to the repayment of debts before the division.

Dissolution and Liquidation

The Company shall be dissolved due to any of the following reasons:

(1) the term of operation of the Company as specified in these Articles of Association expires, or any other cause for dissolution as specified in these Articles of Association arises;

(2) a resolution on dissolution is passed by the general meeting;

(3) the dissolution is necessary for the purpose of any merger or division of the Company;

(4) its business licence is revoked, or it is ordered to close down or is deregistered in accordance with the law;

(5) if the Company experiences serious difficulties in its operation and management, and the continuation of its existence would cause significant loss to the interests of its shareholders, and such difficulties cannot be resolved through other means, shareholders holding 10% or more of the total voting rights of all shareholders of the Company may request the People's Court to dissolve the Company.

If a cause for dissolution as stipulated in the preceding paragraph arises, the Company shall, within ten days, publicise the cause for dissolution through the National Enterprise Credit Information Publicity System.

Where the Company falls under the circumstances set out in items (1) or (2) of the preceding article and has not yet distributed its property to shareholders, it may continue to exist by amending these Articles of Association or by a resolution of the shareholders' general meeting.

Any amendment to these Articles of Association or resolution of the shareholders' general meeting made pursuant to the preceding paragraph shall be passed by shareholders present at the shareholders' general meeting holding more than two-thirds of the voting rights.

Where the Company is dissolved pursuant to the provisions of items (1), (2), (4) or (5), it shall be liquidated. The directors are the liquidation obligors of the Company and shall establish a liquidation committee to carry out liquidation within 15 days from the date on which the cause for dissolution arises.

The liquidation committee shall be composed of directors or persons determined by the shareholders' general meeting. If a liquidation committee is not established to conduct liquidation within the time limit, creditors may apply to the People's Court to designate relevant personnel to form a liquidation committee to conduct liquidation.

The liquidation obligors shall be liable for compensation if they fail to fulfil their obligations of liquidation in a timely manner and cause losses to the Company or the creditors.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

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

(1) after an amendment to the Company Law or relevant laws or administrative regulations, the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws or administrative regulations;

(2) the circumstances of the Company have changed, resulting in an inconsistency with the matters recorded in the Articles of Association;

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

Where amendments to the Articles of Association passed by a resolution of the shareholders' general meeting are subject to the approval of the competent authorities, they shall be submitted to the competent authorities for approval. Where the amendments involve matters of company registration, the change of registration shall be handled in accordance with the law.

The Board of Directors shall amend these Articles of Association in accordance with the resolution of the shareholders' general meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.

Amendments to the Articles of Association that are required to be disclosed by laws and regulations shall be announced in accordance with such regulations.