This Appendix is designed primarily to provide investors with a summary of the Articles of Association. The information below is a summary only and does not purport to contain all information that may be material to potential investors.

SHARES AND REGISTERED CAPITAL

1 Issuance of Shares

The shares of the Company shall take the form of stocks.

The issuance of the company's shares shall be conducted in accordance with the principles of openness, fairness and impartiality. Shares of the same class issued at the same time shall have the same issuance conditions and price per share; all subscribers shall pay the same price per share for shares they subscribed for.

The shares issued by the Company are all stocks with par value, and the par value of each share is RMB1.

The shares issued by the Company and [**REDACTED**] on the Hong Kong Stock Exchange be referred to as "H shares", the par value of which are denominated in Renminbi, and which are subscribed for and [**REDACTED**] in Renminbi and Hong Kong dollars. H shares issued by the Company are mainly deposited with the custodian company under the [**REDACTED**].

The shares issued by the Company but not [**REDACTED**] or [**REDACTED**] in any overseas stock exchange shall be referred to as "unlisted domestic shares" (including unlisted shares held by shareholders of the Company prior to overseas [**REDACTED**] and unlisted shares issued in the PRC after overseas [**REDACTED**]). Unlisted domestic shares issued by the Company shall be collectively deposited with China Securities Depository and Clearing Co., Ltd.

With the approval from the Hong Kong Stock Exchange and filing with the China Securities Regulatory Commission, the shareholders of unlisted domestic shares of the Company may apply to convert the unlisted domestic shares into H shares and have such shares [**REDACTED**] on the Hong Kong Stock Exchange.

2 Increase, Decrease and Repurchase of Shares

The Company, based on its operational and development needs, may adopt the following methods to increase registered capital upon the resolution of the general meeting of shareholders in accordance with laws, regulations, and the securities regulatory rules of the place where the company's shares are [**REDACTED**]:

(I) offering of shares to unspecified investors;

(II) placement of shares to specific investors;

(III) distributing bonus shares to its existing shareholders;

(IV) convert capital reserves into share capital; and

(V) other methods as stipulated by the laws, administrative regulations, and the securities regulatory rules of the place where the company's shares are [**REDACTED**], as well as approved by the China Securities Regulatory Commission, the competent regulatory authorities of the place where the company's shares are [**REDACTED**] and other relevant regulatory authorities.

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

The Company shall not repurchase its shares, except under any of the following circumstances:

(I) Reducing the Company's registered capital;

(II) Merge with another company which holds the shares of the Company;

(III) For the purpose of setting up Employee Stock Ownership Plan or equity incentive scheme;

(IV) Acquiring shares held by Shareholders, who vote against any resolution proposed in any general meeting on the merger or division of the Company, upon their request;

(V) Conversion of shares into the convertible bonds to be issued by the Company;

(VI) Being necessary for the Company to maintain its corporate value and the equity of shareholders;

(VII) Other circumstance permitted by laws, administrative regulations and the listing rules of the stock exchange of the place where the Company's shares are [**REDACTED**].

If the relevant laws, administrative regulations, departmental rules, other regulatory documents and the relevant requirements of the securities regulatory authority of the place where the Company's shares are [**REDACTED**] otherwise have provisions in respect of matters related to the aforesaid share repurchase, such provisions shall prevail.

3 Transfer of Shares

The shares of the Company shall be transferred in accordance with the law.

Shares issued by the Company prior to its [**REDACTED**] shall not be transferred within 1 year as of the date on which the shares are [**REDACTED**] and [**REDACTED**] in the stock exchange.

The directors and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. During the term of office determined upon taking office, the shares of the same class they transfer each year shall not exceed 25% of the total number of shares of the company they hold. The shares that they hold in the Company shall not be transferred within 1 year of the date on which the shares of the Company are [**REDACTED**] and [**REDACTED**]. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.

SHAREHOLDERS AND GENERAL MEETINGS

4 Shares Certificate and Register of Shareholders

The Company shall maintain a register of shareholders based on the vouchers provided by securities depository and clearing institutions. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares.

Register of members for shareholders of unlisted domestic shares are subject to the records under the security record system of China Securities Depository and Clearing Corporation Limited. Register of members for shareholders of H shares are subject to the information provided by the custodian company under [**REDACTED**].

5 Shareholders

The shareholders of the Company shall have the following rights:

(I) to request the convening, convene, preside over, participate in, or appoint a shareholder's proxy to participate in the shareholders' meeting, and exercise the corresponding voting rights pursuant to the provisions of the Company Law and the stipulations of the Company's Articles of Association;

(II) to propose, convene, preside over, attend in person or appoint a proxy to attend and vote on his/her behalf at shareholders' general meeting in accordance with laws, except where a shareholder is required by the securities regulatory rules of the place where the Company's shares are [**REDACTED**] to abstain from voting on specific matters;

(III) to supervise and to put forward proposals and make enquiries relating to the operation of the Company;

(IV) to transfer, donate or pledge their shares in accordance with relevant laws, administrative regulations and the Articles of Association;

(V) to inspect and to copy the Articles of Association, register of shareholders, minutes of the shareholders' general meeting, resolutions of Board meetings and financial reports, to inspect the Company's accounting books and vouchers for shareholders meeting statutory requirements;

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

(VII) for shareholders who dissent to a resolution for the merger or demerger of the Company, to demand the Company to acquire their shares;

(VIII) other rights conferred by laws, administrative regulations, departmental rules and the Articles of Association.

The shareholders of ordinary shares of the Company shall have the following obligations:

(I) to abide by laws, administrative regulations and the Articles of Association;

(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;

(III) not to make divestment unless in the circumstances stipulated by laws and regulations;

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

(V) to support the company's management and put forward rationalization proposals;

(VI) other obligations that shall be borne pursuant to the provisions of laws, administrative regulations, the regulatory rules of the place where the company's shares are [**REDACTED**], and these Articles of Association.

Shareholders shall be liable for compensation pursuant to applicable laws for losses caused to the Company or other shareholders due to their abuse of shareholder's rights. Shareholders shall be jointly accountable for the Company's liabilities where they abuse the Company's independent status as legal person and limited liability as a shareholder to evade debts, or seriously prejudice the interests of the Company's creditors.

Neither the controlling shareholder, nor the controller of the Company may injure the interests of the Company by taking advantage of its connected relationship. Anyone who causes any loss to the Company due to violating this paragraph shall be liable for the compensation.

6 General Provisions of Shareholder's General Meetings

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

(I) to elect and replace the directors who are not represented by the employees, and to decide on matters relating to the remuneration of such directors;

(II) to examine and approve report submitted by the Board;

(III) to examine and approve the profit distribution plan and the plan for making up accrued losses of the Company;

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

(V) to resolve on the issue of bonds by the Company;

(VI) to resolve on such matters as the merger, division, dissolution, liquidation and change of company form;

(VII) to amend the Articles of Association;

(VIII) to resolve on the Company's appointment, dismissals of accounting firms engaged for the company's audit services;

(IX) to examine and approve guarantees under Article 49 of Articles of Association;

(X) to examine any acquisition or disposal of any material asset whose asset value exceeds 30% of the latest audited total assets of the Company for one year;

(XI) to examine and approve any change in the use of proceeds from funds raised;

(XII) to examine share incentive schemes and employee stock ownership plan;

(XIII) any other matters required by laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's shares are [**REDACTED**] or the Articles of Association to be resolved at the shareholders' general meeting.

The shareholders' meeting can authorize the Board to resolve on issuance of corporate bonds.

Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be held once every year within six months after the end of each financial year.

The Company shall hold an extraordinary general meeting within two months upon the occurrence of any of the following events:

(I) when the number of directors is less than the number prescribed by the Company Law or less than two thirds of the number prescribed by the Articles of Association;

(II) when the accumulated losses of the Company amount to one third of the total amount of its share capital;

(III) upon the requisition in writing of shareholders individually or collectively holding 10% or more of shares of the Company (the number of shares held shall be calculated as of the date on which the shareholder submits a written request, excluding treasury shares (if any));

(IV) whenever the Board deems necessary;

(V) when the audit committee proposes to convene the meeting;

(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are [**REDACTED**] or the Articles of Association.

7 Convening of General Meetings

The shareholders' general meeting shall be convened by the Board.

Upon the approval of a majority of all the independent non-executive directors, the independent non-executive directors shall be entitled to propose to the board of directors the convening of an extraordinary general meeting. In relation to such proposal, the board of directors shall, pursuant to the requirements of the applicable PRC laws, administrative regulations and these Articles of Association, furnish a written response indicating its approval or rejection within 10 business days of receipt of the proposal. If the board approves the convening of the extraordinary general meeting, it shall dispatch the notice of the meeting within 5 business days of passing the board resolution; if the board rejects the proposal, it shall provide detailed reasons for such rejection.

The audit committee has the right to propose the Board to convene extraordinary general meetings and such proposal shall be made by way of written request(s). The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving the written proposal in accordance with the requirements of the laws, administrative regulations and the Articles of Association.

Shareholders separately or aggregately holding 10% or more of the Company's voting shares have the right to propose the Board to convene an extraordinary general meeting by way of written request(s). The Board shall reply in writing regarding the acceptance or refusal to convene an extraordinary general meeting within ten days upon receiving the request in accordance with the requirements of the laws, administrative regulations and the Articles of Association.

If the Board agrees to convene the extraordinary general meeting, notice convening the meeting shall be issued within five days after the Board resolved to do so. If the Board makes alterations to the original proposal in the notice, consent has to be obtained from the related shareholders.

If the Board does not agree to convene the extraordinary general meeting or does not reply within ten days upon receiving the request, shareholders separately or aggregately holding 10% or more of the Company's issued shares have the right to propose the audit committee to convene an extraordinary general meeting by way of written request(s).

If the audit committee agrees to convene the extraordinary general meeting, notice convening the extraordinary general meeting shall be issued within five days upon receiving the request. Should there be alterations to the original requests in the notice, consent has to be obtained from the related shareholders.

If the audit committee does not issue notice of the shareholders' general meeting within the required period, it will be considered as not going to convene and preside over the meeting, and shareholders separately or aggregately holding 10% or more of the shares of the Company for ninety or more consecutive days have the right to convene and preside over the meeting on their own.

8 Proposals and Notices of Shareholder's General Meetings

When the Company convenes the shareholders' general meeting, the Board, the audit committee or shareholders individually or aggregately holding 1% or more of the total shares of the Company shall have the right to propose motions.

Shareholders separately or aggregately holding 1% or more of the shares of the Company may propose extraordinary motions to the convener in writing ten days before the convening of such shareholders' general meeting.

The convener shall issue supplementary notice of the shareholders' general meeting to announce the content of the extraordinary motions within two days after receiving the proposed motions and submit such motions for deliberation at the shareholders' meeting, unless the extraordinary motions violate laws, administrative regulations or the Articles of Association, or fall outside the scope of authority of the shareholders' meeting.

Unless otherwise required by the preceding paragraph, the convener shall not amend the proposals listed in the aforesaid notice or add any new proposals subsequent to the dispatch of a notice of the shareholders' general meeting.

The convener shall notify all shareholders by way of announcement 21 days prior to the convening of the annual shareholders' meeting and 15 days prior to the convening of an extraordinary shareholders' meeting. All notices and supplementary notices of the shareholders' meeting shall fully and completely specify the entire details of all the proposals.

9 Holding of Shareholder's General Meetings

All the shareholders or their proxies recorded in the register of shareholders on the record date are entitled to attend the shareholders' general meeting, and shall exercise their voting rights pursuant to the laws, regulations and the Articles of Association.

An individual shareholder who attends the shareholders' general meeting in person shall present his/her identification card or other valid identification documents or certificates that can verify his/her identity. Where a proxy is appointed to attend the meeting, the proxy shall produce his/her own valid identification documents and the power of attorney.

A corporate shareholder shall attend the meeting by its legal representative or a proxy appointed by the legal representative. The legal representative who attends the shareholders' general meeting shall present his/her identification card and valid certification documents which can prove his/her authority to act as the legal representative. Where a proxy is appointed to attend the meeting, the proxy shall present his/her own identity card and the written power of attorney issued in accordance with the law by the legal representative of the corporate shareholder.

The power of attorney issued by shareholders to authorize other persons to attend the shareholders' general meeting on their behalf shall clearly state the following:

(I) The name or designation of the principal, class and quantity of the Company shares held;

(II) The name or designation of the proxy;

(III) The specific instructions of the shareholder, including directions to vote for, against or abstain from voting respectively on each proposal of consideration listed on the agenda of the shareholders' general meeting;

(IV) The signing date and the period of validity of the proxy form;

(V) Signature (or seal) of the appointing shareholder; if the appointing shareholder is a body corporate, the document shall be affixed with the legal person's seal or be signed by its director or an attorney duly authorised.

The shareholders' general meeting shall be chaired by the chairman of the board. If the chairman is unable or fails to act, the meeting shall be chaired by a director jointly appointed by a majority of the directors.

A shareholders' general meeting convened by the audit committee shall be chaired by the chairperson of the audit committee. In the event the chairperson of the audit committee is unable to perform his/her duties or he/she fails to perform his/her duties, a member of audit committee jointly designated by more than half of the members of audit committee shall preside over the meeting.

A shareholders' general meeting convened by shareholders shall be chaired by the representative nominated by the convener of such meeting.

In convening any shareholders' general meeting, if the chairperson of the meeting has violated any rules of meeting such that the meeting may not proceed further, with the consent of shareholders representing more than half of the voting rights present at such meeting, the meeting may designate a person to chair the meeting so that the meeting may proceed further.

10 Voting and Resolutions at the General Meetings

Resolutions of shareholders' general meetings include ordinary resolutions and special resolutions. An ordinary resolution shall be passed by shareholder in attendance holding half or more of the voting rights. A special resolution shall be passed by shareholders in attendance holding two-thirds or more of the voting rights.

The following matters shall be approved by an ordinary resolution of a shareholders' general meeting:

(I) work reports of the Board;

(II) proposals formulated by the Board for distribution of profits and for making up accrued losses;

(III) the appointment, dismissal, remuneration and payment terms of the directors of the board;

(IV) such matters other than those required to be passed by special resolutions under the laws and administrative regulations and the listing rules of the stock exchange on which the Company's shares are [**REDACTED**] or the Articles of Association.

The following matters shall be approved by special resolution of a shareholders' general meeting:

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

(II) the separation, division, merger, dissolution and liquidation or change in the corporate form of the Company;

(III) any amendment of this Articles of Association;

(IV) purchase or disposal of material assets or the provision of guarantee to third parties within one year with the amount exceeding 30% of the total assets of the Company;

(V) share incentive scheme;

(VI) other matters which are stipulated by the laws, administrative regulations, the listing rules of the stock exchange on which the Company's shares are [**REDACTED**] or the Articles of Association, and which are resolved by way of an ordinary resolution to have a material impact on the Company and therefore shall be adopted by special resolutions.

THE BOARD OF DIRECTORS

11 Directors

Directors shall be elected or replaced by the general meeting, and may be removed from office by the general meeting before the expiry of their term of office. Such removal shall take effect on the date of adoption of the resolution of the general meeting. Each director shall hold office for a term of three years and shall be eligible for re-election upon expiry of his term.

The Board of directors shall include one employee representative. Such representative shall be democratically elected by the company's employees through the employees' congress, general staff meeting, or other forms of democratic election, which shall not require approval by the shareholders' meeting.

Directors shall comply with the requirements of applicable laws, administrative regulations, the securities regulatory rules of the company's [**REDACTED**] venue and these Articles of Association. They shall owe a fiduciary duty of loyalty to the company, take all reasonable steps to avoid conflicts of interest between themselves and the company, and must not abuse their authority to procure improper advantages.

Directors shall undertake the following fiduciary duties to the Company that they should:

(I) not to expropriate the assets of the Company, and not to misappropriate the funds of the Company;

(II) not to open any account in their own names or in others' names for the purpose of depositing any of the Company's funds;

(III) not to solicit or accept bribes or other illegal gains through abuse of official powers;

(IV) not to conclude any contract or conduct transactions with the Company directly or indirectly without reporting to the Board or shareholders' meeting and obtaining approval of the board of directors or the general meeting in accordance with the Articles of Association;

(V) a director shall not, by virtue of his office, exploit any business opportunity that belongs to the company for his own benefit or the benefit of any other person, except where the director has made full disclosure of the matter to the board of directors or the shareholders' meeting and the shareholders' meeting has approved such conduct by resolution, or the company is precluded from pursuing such business opportunity under the applicable laws, administrative regulations, the Hong Kong Listing Rules or these Articles of Association;

(VI) a director shall not carry on, either on his own behalf or for any other person, any business of the same category as that of the company, unless full disclosure has been made to the board of directors or the shareholders' general meeting and the shareholders' general meeting has given its approval by resolution;

(VII) not to keep as their own, the commission for transaction with the Company;

(VIII) not to disclose secret of the Company without authorization;

(IX) not to use their related-party relationships to damage the interests of the Company;

(X) to fulfill other fiduciary duties stipulated by the laws, administrative regulations, departmental rules, the Articles of Association and the listing rules of the stock exchange where the Company's shares are [**REDACTED**].

Any income obtained by directors in violation of any of the provisions of this Article shall belong to the Company. The director shall be accountable to compensate the Company against any loss incurred.

Directors shall comply with the requirements of applicable laws, administrative regulations and these Articles of Association, and shall owe a duty of care to the company. In discharging their duties, directors shall act with the degree of care, skill and diligence that would be exercised by a reasonably prudent director in comparable circumstances, in the best interests of the company.

Every director must, in the performance of his/her duties as a director:

(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with PRC laws, administrative regulations and all the PRC economic policies and are not beyond the business scope specified in the business license of the Company;

(II) to treat all shareholders fairly;

(III) to acquire the knowledge of the business operation and management of the Company on a timely basis;

(IV) to honestly inform the audit committee with the relevant circumstances and information, not to prevent the audit committee from exercising their functions and powers;

(V) to fulfill other obligations of diligence stipulated by the laws, administrative regulations, departmental rules, the Articles of Association and the listing rules of the stock exchange where the Company's shares are [**REDACTED**].

12 Board of Directors

The company has a board of directors.

The board of directors shall comprise eleven (11) directors, consisting of executive directors, non-executive directors and independent non-executive directors (hereinafter called "independent directors"), of whom four (4) shall be independent directors. The company shall have one chairman of the board, who shall be elected by a majority of all the directors of the board.

The Board shall exercise the following duties and powers:

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

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

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

(IV) to formulate the Company's profit distribution plans and plans on making up of losses;

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

(VI) to formulate plans for significant asset acquisition and selling and repurchase of shares of the Company or to formulate plans for merger, division, dissolution and alteration of corporate form;

(VII) to decide on, among others, external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donations of the Company within the authorization of the shareholders' general meeting;

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

(IX) to approve the appointment or removal of the company's general manager, company secretary and other senior executives, and determine their remuneration, rewards and disciplinary matters; on the recommendation of the general manager, to approve the appointment or removal of the company's deputy general managers, chief financial officer and other senior executives, and determine their remuneration, rewards and disciplinary matters;

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

(XI) to formulate proposals for amendment to the Articles of Association;

(XII) to manage information disclosure of the Company;

(XIII) to submit proposals to the shareholders' general meeting on the engagement or replacement of the accounting firm providing audit services to the Company;

(XIV) to receive reports from and inspect the work of the general manager;

(XV) other functions and powers provided for in laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are [**REDACTED**] and the Article of Association, and conferred at shareholders' general meetings.

The Board meetings include regular meetings and extraordinary meetings.

The Board shall hold at least four meetings per annum, which shall be convened by the chairman, and all the directors shall be notified in writing at least 14 days before the regular meeting and 3 days before the extraordinary meeting.

Unless or otherwise provided in other articles herein, a Board meeting can be held only if more than half of the directors are present. Resolutions of the Board must be passed by more than half of all directors. In respect of resolutions of the Board, each director shall have one vote.

13 Special Committees of the Board of Directors

The Board of the Company shall establish the audit committee, the nomination committee and the remuneration and appraisal committee and shall, as needed, establish relevant special committees. Each special committee shall be accountable to the Board and perform the duties prescribed by the Articles of Association and the Board. Any proposals of the special committee shall be submitted to the Board for consideration and approval. All member of the special committees shall be directors, among which, the majority of themembers of the audit committee, the nomination committee and the remuneration and appraisal committee shall be independent directors who also convene the meeting of such committees. The convener of the audit committee shall be an accounting professional. The Board is responsible for formulating working rules, to standardize the operation of the special committees.

The audit committee shall exercise the powers and functions of the board of supervisors provided in the PRC Company Law. The audit committee shall be responsible for reviewing the Company's financial information and disclosures, overseeing and evaluating internal and external audits, and monitoring internal controls. The following matters shall be submitted to the Board of Directors for deliberation only after obtaining approval by more than half of the audit committee members:

(I) to disclose financial accounting reports, financial information in periodic reports and internal control evaluation reports;

(II) to appoint or dismiss an accounting firm that undertakes the audit business of the Company;

(III) to appoint or dismiss the Company's chief financial officer;

(IV) to change accounting policies or estimates, or to correct material accounting errors, except when resulting from changes in accounting standards;

(V) other matters stipulated by laws, administrative regulations, provisions of the CSRC, and the Company's Articles of Association.

The nomination committee shall be responsible for formulating selection criteria and procedures for Directors and senior management, conducting reviews and assessments of candidates for Director and senior management positions, and submitting the following matters to the Board of Directors for deliberation:

(I) to nominate or dismiss Directors;

(II) to appoint or dismiss the senior management personnel;

(III) other matters stipulated by laws, administrative regulations, provisions of the CSRC, and the Company's Articles of Association.

The remuneration and appraisal committee shall be responsible for formulating appraisal standards and conducting appraisals for Directors and senior management, developing and reviewing remuneration policies and schemes for Directors and senior management, including remuneration determination mechanisms, decision-making processes, payment, withholding, and clawback arrangements, and submitting the following matters to the Board of Directors for deliberation:

(I) remuneration of Directors and senior management;

(II) to formulate or to modify equity incentive plans or employee stock ownership plans, including the granting of entitlements to incentive recipients and the fulfillment of conditions for exercising entitlements;

(III) to arrange shareholding plans for Directors and senior management in proposed spin-off subsidiaries;

(IV) other matters stipulated by laws, administrative regulations, provisions of the CSRC, and the Company's Articles of Association.

SENIOR MANAGEMENT

14 General Manager and Other Senior Management Officers

The company shall appoint one (1) general manager, whose appointment and removal shall be determined by the board of directors. The company shall appoint deputy general managers, whose appointment and removal shall be determined by the board of directors. The company's general manager, deputy general managers, chief financial officer and company secretary shall be the senior management of the company.

The term of office of the general manager shall be three years, renewable upon reappointment. The general manager may resign before his or her term of office expires. The procedure and rules for such resignation shall be specified in the labor contract between the general manager and the Company.

The general manager shall be responsible for the Board and exercise the following functions and powers:

(I) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board, and to report his or her works to the Board;

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

(III) to draft plans for the establishment of the Company's internal management organization;

(IV) to draft the Company's basic management system;

(V) to formulate the Company's specific regulations;

(VI) to propose the appointment or dismissal of the Company's deputy general managers, chief financial officer or other senior management officers;

(VII) to decide the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board;

(VIII) such other functions and powers conferred by the Articles of Association and the Board.

FINANCIAL ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION AND AUDITING

15 Financial Accounting System

The company shall establish its financial and accounting systems in accordance with laws, administrative regulations and PRC accounting standards formulated by the financial regulatory department of the State Council.

16 Profit Distribution

Where the Company distributes its after-tax profits of the current year, it shall allocate 10% of the profits after tax as the Company's statutory common reserve, provided that no allocation is required if the accumulated statutory common reserve represents no less than 50% of the registered capital of the Company. Where the statutory common reserve fund of the Company is not sufficient to cover the Company's loss from the previous year, the current year profits shall be used to cover such loss before allocation is made to the statutory common reserve fund pursuant to the previous paragraph. After allocation to the statutory common reserve fund has been made from the after-tax profits of the Company, the discretionary surplus reserve of any amount fund may be allocated from the after-tax profits upon approval by shareholders' general meeting. Any profit after taxation and after making up losses and making appropriation to the statutory surplus reserve shall be distributed by the Company to shareholders in proportion to their shareholdings, unless these Articles of Association provide that distributions are to be made otherwise than proportionally. Where the shareholders' general meeting distributes profits to shareholders in violation of the Company law, the shareholders shall return to the Company the profit distributed. Where such distribution causes losses to the Company, the shareholders, the responsible directors and senior management shall be liable for compensation. The Company shall not participate in profit distribution in respect of shares held under its name.

The Company's common reserves shall be used for making up accrued losses, expanding the business operations or increasing the registered capital of the Company. When covering the Company's losses with the Company's common reserves, the discretionary surplus reserve and statutory common reserve shall be used first. If the losses still cannot be fully covered, the capital reserve may be utilized in accordance with applicable regulations. When the statutory common reserve is converted into capital, the balance of such reserve shall not be less than 25% of the registered capital prior to the conversion.

APPOINTMENT OF AN ACCOUNTING FIRM

17 Appointment of Accounting Firm

The company shall appoint an accounting firm which satisfies the requirements of the Securities Law of the People's Republic of China, the Hong Kong Listing Rules and other relevant securities regulatory requirements of the company's [**REDACTED**] venue, to conduct the audit of the financial statements, verification of net assets and other related advisory services. The term of appointment shall be one (1) year, with the option of reappointment.

The appointment and dismissal of an accounting firm shall be made only by a shareholders' general meeting, and no accounting firm should be appointed by the Board prior to the decision of shareholders' general meeting.

MERGER, SPLIT-UP, INCREASE OF REGISTERED CAPITAL, REDUCTION OF REGISTERED CAPITAL, DISSOLUTION AND LIQUIDATION

18 Merger, Division, Capital Increase and Capital Reduction

In the case of merger, the Company may take the form of merger by absorption or merger by new establishment. In the case of mergers by absorption, a company absorbs other companies and the absorbed company is dissolved. In the case of mergers by new establishment, two or more companies combine together for the establishment of a new one, and the pre-merger companies are dissolved.

To split the Company, the properties thereof shall be divided accordingly. To split the Company, each party to the split-up shall conclude an agreement with each other and balance sheets and checklists of properties shall be worked out. The Company shall, within 10 days after the decision of split-up is made, inform the creditors and make a public announcement on newspapers recognized by the stock exchange where the Company's shares are [**REDACTED**] or the state enterprise credit information publicity system within 30 days, in accordance with the Company Law.

Where the Company reduce its registered capital, it shall work out balance sheets and checklists of properties. The Company shall, within ten days after the resolution of the shareholders' meeting to reduce the registered capital, notify the creditors and make a public announcement on newspapers recognized by the stock exchange where the Company's shares are listed or the state enterprise credit information publicity system within 30 days. The creditors shall, within 30 days after receiving the notice or within 45 days after the issuance of the public announcement if it fails to receive the notice, be entitled to demand the Company to pay off the debts or to provide respective guaranties. When reducing registered capital, the Company shall proportionally reduce shareholders' capital contributions or shares according to their respective shareholding percentages, unless otherwise provided by law or these Articles of Association.

Where, in the process of merger or split-up of the Company, any of the registered items is changed, the Company shall go through the registration for change with the company registration authority. Where the Company is dissolved, it shall be deregistered according to law. If a new company is established, it shall go through the procedures for company establishment abiding by law. In the case of increasing or reducing its registered capital, the Company shall go through registration of change with the company registration authority abiding by law.

19 Dissolution and Liquidation

The Company may be dissolved under one of the following circumstances:

(I) the term of business operation as prescribed by the Articles expires or any of the situations for dissolution prescribed in the Articles occurs;

(II) the shareholders' general meeting has adopted a special resolution for dissolution;

(III) it is necessary to be dissolved due to merger or split-up of the Company;

(IV) the business license of the Company is revoked, or the Company is ordered to close down or is closed down in accordance with laws; or

(V) the Company meets any serious difficulty in its operations or management so that the interests of the shareholders will face material loss if the Company continues to exist and the difficulty cannot be solved by any other means, the shareholders who hold ten percent or more of the voting rights may plead the people's court to dissolve the Company.

The liquidation committee shall notify the creditors within ten days of and make announcements on newspapers recognized by the stock exchange where the Company's shares are [**REDACTED**] or the state enterprise credit information publicity system within 60 days of the date of its establishment. A creditor shall, within 30 days of receipt of the notice, or in the case of failure to receive the notice, within 45 days of the date of the announcement, claim its rights to the liquidation committee. In claiming its rights, the creditor shall explain the relevant issues on the creditor's rights and provide evidential materials in respect thereof. The liquidation committee shall register the creditors' rights. While claiming of creditors' rights, the liquidation committee shall not make any repayment to creditors.

After paying off the liquidation expenses, wages of employees, social insurance premiums and legal indemnities, the outstanding taxes and the debts of the Company, the remaining assets may be distributed according to the proportion of shares held by the shareholders.

AMENDMENTS TO ARTICLES

20 Amendments to the Articles of Association

The Company may amend the Articles in accordance with the requirements of law, administrative regulations, the Articles of Association and listing rules of the stock exchange where the Company's shares are [**REDACTED**]. Amendments to the matters of the Articles of Association adopted by a resolution of the shareholders' general meeting which are subject to approval from relevant competent authority shall be submitted to the competent approval authority for approval; if there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with the law. The Board shall amend the Articles of Association in accordance with the resolution of the shareholders' general meeting and the comments of the relevant competent authority.

NOTICE AND ANNOUNCEMENT

21 Notice

The notice of the Company shall be issued in the following form:

(I) Personal delivery;

(II) Transmission by telephone or other electronic communication platforms;

(III) Transmission by express courier;

(IV) Transmission by post, facsimile, email or similar methods;

(V) Other manners as authorised by the relevant regulatory authorities of the company's listing venue or as provided for in these Articles of Association.

In relation to the delivery of corporate communications to shareholders by the company pursuant to the Hong Kong Listing Rules, such communications may be sent to shareholders via the company's designated website and/or the HKEX website or electronically, subject to compliance with the laws, regulations, listing rules of the company's [**REDACTED**] venue and these Articles of Association. The aforesaid corporate communications mean any documents issued or to be issued by the company for the reference or action of shareholders or other persons required under the Hong Kong Listing Rules, including but not limited to annual reports (including annual financial statements), interim reports (including interim financial statements and notices of interim reports), directors' reports (together with balance sheets and income statements), meeting notices, listing documents, circulars, proxy forms and other communications. Where a notice is given by announcement in pursuance of the powers set out in these Articles of Association, such announcement shall be published in accordance with the methods prescribed under the Hong Kong Listing Rules.

22 Announcement

The company's announcements shall be posted on the HKEX website and/or the company's website pursuant to the relevant requirements of the Hong Kong Listing Rules. The board of directors is authorised to determine and revise the designated information disclosure media, on the condition that such media meet the requirements of applicable laws, regulations and the listing rules of the company's [**REDACTED**] venue.