This appendix primarily provides **[REDACTED]** with an overview of the draft Articles of Association adopted in October 2025, which shall take effect on the date of the Company's **[REDACTED]** of H shares and **[REDACTED]** on the Stock Exchange. As the following information is summary in nature, it does not include all data that may be material to **[REDACTED]**.

SHARES

Share Issuance

The Company's Shares shall be presented by share certificates.

The Company's Shares shall be issued in a transparent, fair and just manner, and shall rank pari passu in all respects with the Shares of the same class. The terms and price of each of the Share of the same class in the same issuance shall be the same, and every Share subscribed by subscribers shall have the same price.

INCREASE, DECREASE AND REPURCHASE OF SHARES

Increase and Decrease of Shares

In accordance with laws and regulations, the Company may, based on its operating and development needs and the resolution of a Shareholders' meeting, increase its capital in the following manners:

(i) by issuing shares to unspecified investors;

(ii) by issuing shares to specified investors;

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

(iv) by capitalizing common reserve funds into share capital;

(v) by any other means which is prescribed by law, administrative regulation, CSRC and securities regulatory authorities at other places where the Shares of the Company are listed.

The Company may reduce its registered capital. The Company may reduce its registered capital in accordance with the Company Law, the Hong Kong Listing Rules, other relevant regulations and the procedures stipulated in the Articles of Association.

Repurchase of Shares

Except under the following circumstances, the Company may not repurchase its Shares:

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

(ii) to merger with other companies that hold shares of the Company;

(iii) to grant the shares for employee shareholding scheme or as equity incentive;

(iv) where shareholders require the Company to purchase their shares due to their disagreement on the merger or division resolution passed by a shareholders' meeting;

(v) to use the shares in the conversion of the convertible corporate bonds issued by the listed Company;

(vi) to preserve the Company's value and Shareholders' interests as necessary.

The Company may acquire its own Shares through open and centralised trading, or in any other manner permitted by laws, administrative regulations, the CSRC and securities regulatory authorities at other places where the Shares of the Company are listed.

Where the Company acquires its own Shares under the circumstances set forth in sub-paragraphs (iii), (v) and (vi) above, it shall do so through open and centralised trading.

Any acquisition by the Company of its shares under any of the circumstances set forth in sub-paragraphs (i) and (ii) shall be subject to a resolution of a Shareholders' meeting; while any acquisition by the Company of its shares under the circumstances set forth in sub-paragraphs (iii), (v) and (vi) shall, pursuant to the Articles of Association or the authorisation of a Shareholders' meeting, be subject to a resolution of a meeting of the Board at which more than two-thirds of the Directors are present, provided that it complies with the securities regulatory rules of the places where the Shares of the Company are listed.

The Shares acquired by the Company shall, subject to compliance with the applicable securities regulatory rules at places where the Shares of the Company are listed, under the circumstance set forth in sub-paragraph (i), be cancelled within 10 days from the date of acquisition; while under the circumstances set forth in sub-paragraph (ii) or (iv) shall be transferred of or cancelled within six months; and while under the circumstances set forth in sub-paragraph (iii), (v) or (vi), aggregately not exceed 10% of its total issued shares and shall be transferred of or cancelled within three years.

Transfer of Shares

The shares of the Company shall be transferred in accordance with the law. All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including the standard form of transfer or instrument of transfer prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer shall be executed only in manuscript or, in the case of a transferor or transferee being a corporation, under its common seal. Where the transferor or transferee is a recognized clearing house (as defined in the relevant ordinances of Hong Kong in force from time to time, hereinafter referred to as "Recognized Clearing House") or its nominee, such instrument of transfer may be executed under hand or by mechanical means. All instruments of transfer shall be lodged at the registered office of the Company or at such other place as the Board may from time to time determine.

The Company shall not accept shares of the Company as the subject of any pledge.

The A shares issued before the Company's **[REDACTED]** shall not be transferred within one year from the date of **[REDACTED]** and **[REDACTED]** of the Company's shares on a stock exchange.

The Directors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than 25% of the total number of their shares of the same class in the Company per annum during their terms of office determined at the time of assuming office. The shares of the Company held shall not be transferred within one year from the date when the Company's shares are **[REDACTED]** and **[REDACTED]**. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.

Where laws, administrative regulations, or the listing rules of the places where the Shares of the Company are listed impose additional restrictions on the transfer of Company's shares, such provisions shall prevail.

If shareholders, directors or senior management holding more than 5% of the shares of the Company sells the shares or other securities with an equity nature of the Company within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. However, exceptions shall be made for any holding more than 5% of the shares of the Company by any securities company as a result of its purchase of remaining shares sold under an underwriting or other circumstances stipulated by the CSRC and the Hong Kong Stock Exchange. ("Article 31, Paragraph 1 of the Articles of Association of the Company")

Shares or other securities in the nature of equity held by Directors, senior management and Shareholders of natural persons referred to in the preceding paragraph include those held by their spouses, parents and children and those held using the accounts of others.

If the Board of the Company fails to comply with the requirements in accordance with the provisions of Article 31, Paragraph 1 of the Articles of Association of the Company, a Shareholder shall have the right to request the Board to effect the same within thirty days. If the Board of the Company fails to do so within the said time limit, a Shareholder shall have the right to initiate proceedings in the People's Court directly in his/her own name for the interests of the Company.

If the Board of the Company fails to comply with the requirements in accordance with the provisions of Article 31, Paragraph 1 of the Articles of Association of the Company, the responsible Director(s) shall assume joint and several liability in accordance with the law.

SHAREHOLDERS AND SHAREHOLDER'S MEETINGS

Shareholders

The Company shall establish a register of Shareholders based on the certificates provided by the securities registrar, and the register of shareholders shall be sufficient evidence of the Shareholders' shareholdings in the Company. Shareholders have rights and obligations according to the class of shares they hold; Shareholders holding the same class of shares have the same rights and bear the same obligations.

The original register of holders of H Shares **[REDACTED]** in Hong Kong shall be maintained in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of members in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are **[REDACTED]**. In the event that any Shareholder whose name is recorded in or any person who requests to have its name entered in the **[REDACTED]** loses his/her share certificate(s), he/she may apply to the Company for replacement of new share certificate(s) in respect thereof. The shareholders of overseas listed foreign shares shall apply for replacement of the share certificates pursuant to the laws, rules of the stock exchange or other relevant requirements of the place where the original register of the holders of overseas listed foreign shares is maintained.

Transfer of shares shall be recorded in the register of members. The Company shall keep a duplicate of the **[REDACTED]** of members at its registered office; the entrusted overseas agent shall at all times ensure the consistency between the original and duplicate copies of the **[REDACTED]** of members. The register of members maintained in Hong Kong shall be made available for inspection by shareholders, but the Company may be permitted to close the registration of share transfers in accordance with provisions equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The Shareholders of the Company shall enjoy the following rights:

(i) to receive dividends and other distributions in proportion to their shareholdings;

(ii) to request, convene, preside over, attend or appoint a Shareholder's proxy to attend the shareholder's meeting in accordance with the law and to exercise corresponding voting rights;

(iii) to supervise the Company's operations, to present proposals and to raise enquiries;

(iv) to transfer, grant or pledge shares held by them in accordance with the laws, administrative regulations, departmental rules, normative documents, listing rules of the stock exchange of the place where the Company's shares are listed, and the provisions of the Articles of Association;

(v) to consult and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of Board meetings, and financial accounting reports; shareholders who meet the prescribed conditions may consult the Company's accounting books and accounting vouchers;

(vi) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;

(vii) with respect to Shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or division of the Company, the right to demand the Company to buy back their Shares;

(viii) other rights stipulated by the laws, administrative regulations, departmental rules, normative documents, listing rules of the stock exchange of the place where the Company's shares are listed, or the Articles of Association.

The Shareholders of the Company shall comply with the requirements of laws and administrative regulations such as the Company Law and the Securities Law, as well as the securities regulatory rules of the place where the Company' Shares are listed, when inspecting and reproducing relevant materials. When a shareholder requests to have access to, reproduce or obtain the information mentioned in the previous article, he or she shall present evidence to prove the class and amount of shareholdings in writing. The Company shall comply with the shareholder's request after verifying his/her identity.

A resolution of the shareholders' meeting or the Board may be declared void by the people's court upon application from shareholders if the content contravenes the laws or administrative regulations.

If the convening procedure or voting method of a shareholders' meeting or the Board meetings contravenes the laws, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders can request the people's court to revoke the resolution within 60 days of the resolution. However, this provision shall not apply if the convening procedures or voting methods of shareholders' meetings or the Board meetings have only minor defects and have no substantive impact on the resolutions.

If the Board, shareholders and other relevant parties have disputes over the validity of a resolution of the shareholders' meeting, they shall file a lawsuit with the People's Court in a timely manner. Before the People's Court makes a judgment or ruling to revoke the resolution, the relevant parties shall execute the resolution of the shareholders' meeting. The Company, Directors and senior management officers shall duly perform their duties to ensure the normal operation of the Company.

When the People's Court makes a judgment or ruling on the relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, administrative regulations, and the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. If it involves correction of previous matters, the Company shall handle it in a timely manner and fulfill the corresponding information disclosure obligations.

A resolution of the shareholders' meeting or the Board meeting shall be deemed null and void under any of the following circumstances:

(i) no shareholders' meeting or Board meeting was convened to make the resolution;

(ii) no vote was taken on the matter of the resolution at the shareholders' meeting or Board meeting;

(iii) the number of attendees represented at the meeting or the voting rights held did not reach the number required by the Company Law or the Articles of Association;

(iv) the number of persons or the voting rights held in favour of the resolution did not reach the number required by the Company Law, securities regulatory rules where the Company's shares are listed or the Articles of Association.

In the event that a Director (other than a member of the Audit Committee) or a senior management officer violates laws, administrative regulations or the Articles of Association when performing his/her duties for the Company, thus causing losses to the Company, the shareholders who either individually or collectively having been holding more than 1% of shares of the Company for more than 180 consecutive days shall have the right to request in writing that the Audit Committee lodge legal actions with the People's Court. In the event that the Audit Committee violates laws, administrative regulations or the Articles of Association when executing its duties for the Company, thus causing losses to the Company, the aforesaid shareholders may request in writing that the Board lodge legal actions with the People's Court. ("Article 38, Paragraph 1 of the Articles of Association of the Company")

In the event that the Audit Committee or the Board refuses to take legal action upon receipt of the request in writing from the shareholders as prescribed in the preceding paragraph, or does not take legal action within 30 days of receiving such a request, or any emergency or failure to take immediate legal action will cause irreparable damage to the interests of the Company, the shareholders prescribed in the preceding paragraph shall have the right to lodge legal actions with the People's Court in their own names in the interests of the Company.

In the event that some other persons infringe the legitimate rights and interests of the Company, thus causing losses to the Company, the shareholders prescribed in the Article 38, Paragraph 1 of the Articles of Association of the Company may lodge legal actions with the People's Court in accordance with the provisions of the preceding two paragraphs.

Where the directors , supervisors or senior management officers of a wholly-owned subsidiary of the Company violate laws, administrative regulations, or the Articles of Association when performing their duties , causing losses to the Company, or where others infringe upon the lawful rights and interests of the wholly-owned subsidiary causing losses, shareholders who individually or collectively hold more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing the supervisory committee or the Board of the wholly-owned subsidiary to file a lawsuit with the People's Court, or file a lawsuit directly with the People's Court in their own names. If the wholly-owned subsidiary does not have a supervisory committee or supervisor, but has an audit committee, the provisions of the first and second paragraphs of this Article shall apply.

If a director or senior management member violates the provisions of the laws, administrative regulations or the Articles of Association, thereby damaging the interests of shareholders, the shareholders may initiate legal proceedings in the People's Court.

The shareholders of the Company assume the following obligations:

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

(ii) to pay the share subscription price based on the shares subscribed for by them and the method of acquiring such shares;

(iii) not to withdraw share capital unless prescribed otherwise in laws and regulations;

(iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity and the limited liability of shareholders to harm the interests of the Company's creditors;

(v) to fulfil other obligations imposed by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with laws; any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

General Requirements of Shareholders' Meeting

The shareholders' meeting of the Company is composed of all shareholders. The shareholders' meeting is the body of power of the Company which exercises the following functions and powers according to law:

(i) to elect and replace the directors and to decide on matters relating to the remuneration of directors;

(ii) to consider and approve the reports of the Board;

(iii) to consider and approve the Company's profit distribution plan and plan for recovery of losses;

(iv) to resolve on the increase or reduction of the Company's registered capital;

(v) to resolve on issuance of corporate bonds;

(vi) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company;

(vii) to amend the Articles of Association;

(viii) to resolve on the Company's appointments and dismissals of accounting firms engaged for the Company's audit services;

(ix) to consider and approve the guarantees provided in Article 47 of the Articles of Association;

(x) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;

(xi) to consider and approve changes in the use of proceeds;

(xii) to consider the equity incentive plans and employee shareholding schemes;

(xiii) to consider other matters on which decisions shall be made by the shareholders' meeting as required by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The shareholder's meeting may authorize the Board to resolve on the issuance of corporate bonds.

The following external guarantees of the Company shall be considered and approved by the Board: ("Article 47 of the Articles of Association")

(i) any guarantee provided after the total amounts of the external guarantees provided by the Company and its holding subsidiaries exceeds 50% of the latest audited net assets of the Company;

(ii) any guarantee provided by the Company after the total amounts of the external guarantees exceeds 30% of the latest audited total assets;

(iii) guarantees provided by the Company to others within one year that exceed 30% of the company's latest audited total assets;

(iv) a guarantee provided to a guaranteed party whose asset-liability ratio exceeds 70%;

(v) a single guarantee the amount of which exceeds 10% of the latest audited net assets of the Company;

(vi) any guarantees to be provided for Shareholders, de facto controllers and their related parties;

The shareholders' meetings are classified into annual shareholders' meetings and interim shareholders' meetings. The annual shareholders' meeting shall be convened once a year and be held within 6 months of the end of the previous accounting year.

In any of the following circumstances, the Company shall convene an interim shareholders' meeting within 2 months from the date upon which the circumstance occurs:

(i) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

(ii) when the unrecovered losses of the Company amount to one-third of the total share capital;

(iii) when requested by Shareholders who individually or jointly hold more than 10% of shares of the Company;

(iv) when the Board deems necessary;

(v) when proposed by the Audit Committee;

(vi) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association.

The shareholders' meeting of Company shall be held at the domicile of the Company or any other place determined by the convener of the shareholders' meeting and specified in the notice. The shareholders' meeting shall be convened in a physical venue. In addition, the Company shall provide facilities that allow shareholders to vote via the internet.

Convening of Shareholders' Meeting

The Board shall convene the shareholders' meeting within the prescribed period.

Upon being approved by more than half of all independent directors, the independent directors shall have the right to propose to the Board to convene an interim shareholders' meetings. For such proposal, the Board shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an interim shareholders' meetings, within 10 days upon receipt of such proposal. Where the Board agrees to hold an interim shareholders' meeting, a notice of the shareholders' meeting shall be given within 5 days after the resolution of the Board is made. Where the Board does not agree to hold such a meeting, its reasons shall be given, and an announcement shall be made.

The Audit Committee shall have the right to propose to the Board to convene an interim shareholders' meeting. Such proposal shall be made in writing. The Board shall make a written response as to whether or not it agrees to convene such an interim shareholders' meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations and the Articles of Association.

Where the Board agrees to hold an interim shareholders' meeting, a notice of the shareholders' meeting shall be given within 5 days after the resolution of the Board is made. Any change to the original proposal in the notice shall be subject to approval from the Audit Committee.

If the Board disagrees to convene the extraordinary general meeting or fails to give feedback within ten days upon receipt of such proposal, it shall be deemed that the Board cannot or does not fulfill the obligation to convene the shareholder's meeting and the Audit Committee shall convene and preside over the meeting by itself.

Shareholders individually or jointly holding more than 10% of the shares of the Company make a request to convene an extraordinary general meeting in writing to the Board. The Board shall provide written feedback on whether it agrees to convene the extraordinary general meeting within ten days after receiving the request according to the provisions of the relevant laws, administrative regulations and the Articles of Association.

If the Board agrees to convene the extraordinary general meeting, it shall issue a notice to convene the shareholder's meeting within five days of its resolution, and any changes to the original request in the notice shall be made only with the consent of the relevant shareholder(s).

If the Board decides against convening the extraordinary general meeting, or if it has failed to provide its feedback within ten days after receiving the request, shareholders individually or jointly holding more than 10% of the shares of the Company are entitled to propose to convene an extraordinary general meeting to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the shareholder's meeting within five days after receipt of the request. If there is any change to the original request in the notice, approval of the shareholder(s) proposing the request shall be sought.

If the Audit Committee fails to issue a notice of the shareholder's meeting within the prescribed period, the Audit Committee shall be deemed not convening or chairing a the shareholder's meeting. Shareholders individually or jointly holding more than 10% of the shares of the Company for ninety consecutive days may convene and chair the meeting on their own.

Where the Audit Committee or the shareholders decide to convene the shareholder's meeting, the Board shall be notified in writing, and records shall be filed with the Stock Exchange simultaneously.

When issuing a notice of the shareholder's meeting or making an announcement of the resolution of the shareholder's meeting, the Audit Committee or the shareholder that convenes the meeting shall submit the relevant supporting materials to the Stock Exchange.

Before announcement of the resolution of the shareholders' meeting, the shareholding proportion of the shareholders to convene a meeting shall not be less than 10%.

The Board and the Board Secretary should provide assistance for the shareholders' general meeting convened by the Audit Committee or shareholders. The Board should provide the register of shareholders on the date of confirmation.

Necessary expenses of the shareholders' meeting held by the Audit Committee or shareholders shall be borne by the Company.

Proposals and Notices of Shareholders' Meetings

The proposals put forward shall fall within the scope of functions and powers of the shareholders' meeting, have clear issues for discussion and specific matters to be resolved, and comply with the laws and regulations and the Articles of Association.

Where the Company is to convene a shareholders' meeting, the Board, the Audit Committee and a shareholder individually or jointly holding at least 1% of the Company's shares shall been titled to propose resolutions to the Company.

Any shareholder(s) who hold(s), individually or jointly, 1% or more of the shares of the Company shall submit extraordinary resolutions in writing to the convener ten days prior to the date of the shareholders' meeting. The convener shall issue a supplemental notice of the shareholders' meeting and make an announcement of the contents of such extraordinary resolutions within two days after receipt of the resolutions, and submit such extraordinary resolutions at the shareholders' meeting for consideration. However, extraordinary resolutions that violate the provisions of laws, administrative regulations, or the Articles of Association, or that do not fall within the scope of functions and powers of shareholders' meeting, are excluded.

Except as prescribed in the above paragraph , after the notice of the shareholders' meeting has been issued, the convener shall not make any change in the proposed motion(s) as set out in the notice of the shareholders' meeting nor add any new motion(s).

Proposals not listed in the notice of the shareholders' meeting or that do not comply with the provisions of the Articles of Association shall not be voted on or resolved at the shareholders' meeting.

The convener shall notify all shareholders by way of announcement 21 days prior to the convening of the annual general meeting, and each shareholder shall be notified by way of announcement 15 days prior to the convening of the extraordinary general meeting.

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

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

(ii) matters and proposals submitted to the meeting for consideration;

(iii) a prominent written statement that all ordinary shareholders are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the Company;

(iv) the record date of registration of shareholders entitled to attend the shareholders' meeting;

(v) the name and telephone number of the contact person for the meeting;

(vi) the time and procedure for voting online or through other means.

After the notice of the shareholders' meeting is issued, the shareholders' meeting shall not be postponed or canceled without justifiable reasons, and the proposals listed in the notice of the shareholders' meeting shall not be canceled. Once there is a postponement or cancelation, the convener shall make an announcement and explain the reasons at least 2 working days before the original date of the convening.

If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or canceling the shareholders' meeting, such provisions shall prevail on the premise of not violating the regulatory requirements of the Company's place of incorporation.

Holding of Shareholders' Meetings

All ordinary shareholders and their nominees recorded on the date for registration of equity rights shall have right to attend the shareholders' meeting and exercise the voting power according to laws, regulations , the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders may either attend the shareholders' meeting in person or entrust a proxy to attend the meeting and make decisions for them.

Shareholders who attend the meeting in person shall show the identification card, or other valid documents or certificates to show their identity; The proxy by shareholders to attend the meeting shall provide his identification card and the power of attorney of the shareholder.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy entrusted by the legal representative. A legal representative attending the meeting shall present his/her ID card and valid proof of his/her status as a legal representative; A proxy attending the meeting, the matters, powers and term of the proxy appointment shall be specified and shall present his/her own identification document and a written power of attorney duly issued by the legal representative of the corporate shareholder unit. This does not apply where the shareholder is a recognised clearing house (or its nominee) as defined by the relevant ordinances as in force in Hong Kong from time to time.

If a shareholder is a Recognized Clearing House (or its nominee) as defined in the relevant ordinances from time to time in Hong Kong or the securities regulatory rules of the place where the Company's shares are listed, the shareholder may authorize its corporate representative or one or more persons it deems appropriate to act as its representative or proxy at any shareholders' meeting or any meeting of creditors. However, if more than one person is authorized, the power of attorney shall specify the number and type of shares covered by the authorization for each person. The person(s) so authorized may exercise rights on behalf of such shareholder (without the need to produce a certificate of shareholding, notarized power of attorney and/or further evidence of formal authorization), and shall be entitled to the same statutory rights as other shareholders, including the rights to speak and vote, as if such person were an individual shareholder of the Company.

If the shareholders' meeting requires the presence of Directors, and senior management, the Directors and senior management shall be present at the meeting and answer shareholders' inquiries.

The shareholders' meeting shall be presided over by the chairman of the Board. If the chairman of the Board is unable or fails to perform his/her duties, a Director who has been elected by more than one-half of the Directors shall preside over the meeting.

The shareholders' meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable to perform his/her duties or does not perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by a majority of members of the Audit Committee.

The convenor of a shareholders' meeting convened by the shareholders shall preside or nominate a representative to preside over the meeting.

Where a shareholders' meeting is unable to continue due to the breach of the rules of procedures by the chairman, a person may be nominated to preside over and continue the meeting with the agreement of a majority of the shareholders with voting rights present at the shareholders' meeting.

The Company shall formulate the rules of procedure for its shareholders' meetings and set out the convening, holding and voting procedures of shareholders' meetings in detail, including the notice, registration, deliberation of proposals, voting, calculation of votes, announcement of voting results, formation of meeting resolutions, minutes and the signing thereof and announcement, as well as the principle for authorizations granted by shareholders' meetings to the Board, of which the content should be clear and specific.

At an annual general meeting, the Board shall report to the shareholders' meeting on the work carried out in the past year. Each independent Director shall also give his/her work report.

The Directors and senior management shall provide explanations and clarification to the inquiries and suggestions raised by shareholders at a shareholders' meeting.

Prior to voting, the Chairman of the meeting shall announce the number of shareholders and nominees present at the meeting and the total number of shares with voting rights held by them, all of which shall be based on the registration for the meeting.

The convener shall ensure that the shareholders' meeting is held continuously until the final resolution is formed. In the event that a shareholders' meeting is suspended or unable to pass resolutions under special circumstances such as force majeure, requisite measures shall be adopted to resume the shareholders' meeting as soon as possible or to terminate the shareholders' meeting and promptly make an announcement. At the same time, the convener shall report to the local branch of CSRC where the Company domiciles and the Stock Exchange.

Votes and Resolutions of Shareholders' Meeting

Resolutions made at a shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

Ordinary resolutions of the shareholders' meeting shall be passed by more than half of the voting rights represented by shareholders present at the meeting.

Special resolutions of the shareholder's meeting shall be passed by more than two thirds of the voting rights represented by shareholders present at the meeting.

The following proposals shall be resolved by an ordinary resolution at a shareholders' meeting:

(i) work reports of the Board;

(ii) profit distribution plan and plan for covering losses formulated by the Board;

(iii) the appointment and dismissal of members of the Board, and their remuneration and the method of payment thereof;

(iv) all other proposals not resolved by special resolutions as provided for in laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The following proposals shall be resolved by a special resolution at a shareholders' meeting:

(i) increase or reduction in the registered share capital of the Company;

(ii) division, spin-off, merger, dissolution and liquidation of the Company , or a change in its Company form;

(iii) to amend the Articles of Association and its appendices (including the Rules of Procedure for the General Meeting and the Rules of Procedure for the Board);

(iv) spin-off of its subsidiaries for the purpose of listing;

(v) purchase or disposal of material assets by the Company within one year, or any guarantee to others with an amount exceeding 30% of the latest audited total assets of the Company;

(vi) the issuance of shares, convertible corporate bonds, preferred shares and other classes of securities approved by the CSRC;

(vii) repurchase of shares for the purpose of reducing registered capital;

(viii) material asset restructuring;

(ix) equity incentive plans;

(x) the Company's shareholders' meeting passes a resolution to voluntarily withdraw the listing and trading of its shares on the Shenzhen Stock Exchange, and resolves to cease **[REDACTED]** on the Exchange or to instead apply for **[REDACTED]** or transfer on other trading venues;

(xi) other matters that would have a material impact on the Company and therefore need to be approved by a special resolution as determined by a shareholders' meeting with an ordinary resolution;

(xii) other matters that require passage by special resolution as stipulated by law, administrative regulations, the Articles of Association, or the rules of procedure for shareholders' meeting.

Shareholders (including their nominees) shall exercise their voting rights in respect of the number of voting shares they represent, and each share shall have one vote, save for class shareholders.

When material matters affecting the interests of the small and medium-sized investors are considered at a shareholders' meeting, the votes of the small and medium-sized investors shall be counted separately. The separate voting results shall be disclosed to the public in a timely manner.

The shares of the Company held by the Company do not have voting rights, and such shares shall not be included in the total number of voting shares present at the shareholders' meeting.

If a shareholder's purchase of the voting shares of the Company violates paragraphs 1 and 2 of Article 63 of the Securities Law, voting rights of the shares in excess of the prescribed proportion shall not be exercised within 36 months after the purchase and shall not be included in the total number of voting shares present at the shareholders' meeting.

The Company's Board, independent Directors, shareholders holding more than 1% of the shares with voting rights or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit general voting rights. When soliciting general voting rights, the specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited. Compensation or disguised compensation for soliciting shareholders voting rights is prohibited. The Company shall not impose minimum shareholding restrictions on the solicitation of voting rights other than the statutory conditions.

When a related party (connected) transaction is considered at a shareholders' meeting, the related shareholders shall abstain from voting and the number of voting shares that they represent shall not be counted towards the total number of valid voting shares. Announcement of resolutions of the shareholders' meeting shall fully disclose the voting of non-related shareholders.

BOARD OF DIRECTORS

Directors

The Directors of the Company shall be natural persons. The following persons shall not serve as the Directors of the Company:

(i) a person without civil capacity or a person with limited capacity for civil conduct;

(ii) a person who was convicted for criminal offence for corruption, bribery, encroachment of property, misappropriation of assets or disruption of the order of socialist market economy, or who has been stripped of his/her political rights as result of committing a criminal offence, and for each case a 5-year period has not elapsed since completion of execution of the judgment, or, in the case of those who has been sentenced to probation, a 2-year period has not elapsed since the date of expiration of the probation period;

(iii) a person who was a Director or the plant president or manager of a bankrupt and liquidated company or enterprise and who was personally accountable for the bankruptcy of the said company or enterprise, and a 3-year period has not elapsed since completion of bankruptcy liquidation of the said company or enterprise;

(iv) a person who was the legal representative of a company or an enterprise whose business license was revoked or which was ordered to be closed down due to violation of law, and who was personally accountable for the revocation of business license or closure of the Company or enterprise, and a 3-year period has not elapsed since the revocation of the business license of, or the order to close down, the said company or enterprise;

(v) a person who has a relatively large amount of due and outstanding debt, who is listed as a dishonest person by the people's court;

(vi) a person who has been prohibited by the CSRC from participating in the security market and the ban period has not expired;

(vii) he/she has been publicly identified by the stock exchange as not suitable to serve as a Director and senior management of a listed company, the term of which has not expired;

(viii) any other person stipulated by laws, administrative regulations and departmental rules.

In the case of the election or appointment of Directors which violates the preceding provisions of this Article, the election or appointment shall be null and void. Where a Director falls under the circumstances referred to in the Articles of Association during his/her/its tenure, the Company shall terminate his/her/its appointment and suspend his/her/its duties.

Directors shall be elected or replaced by the shareholders' meeting, and shall be released of their duties by the shareholders' meeting before the expiration of the term of office. The term of office of a Director shall be three years, and a Director may be re-elected for consecutive terms upon the expiration of his/her term of office.

The tenure of a Director shall be from the date of appointment to the expiry of tenure of the current Board. Where re-election is not promptly carried out upon expiry of the tenure of a Director, prior to appointment of a new Director, the original Director shall continue to carry out Director duties pursuant to the provisions of laws, administrative regulations, departmental rules and the Articles of Association.

The senior management may hold the position of Director concurrently, however, the total number of Directors who hold the position of senior management position concurrently and Directors who are employee representatives shall not exceed half of the total number of Directors of the Company.

The employee representatives in the Board shall be democratically elected by the Company's employees through employee representative assemblies, general employee meetings or other means, and such appointment shall not require approval by the General Meeting.

Directors shall comply with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, undertake fiduciary obligations towards the Company, and take measures to avoid conflicts between their own interests and those of the Company, and shall not use their positions to gain undue benefits.

The Directors shall undertake the following fiduciary obligations towards the Company:

(i) shall not encroach on the Company's property and shall not misappropriate company funds;

(ii) shall not deposit Company's assets into accounts held in their own names or in the name of any other individual;

(iii) shall not abuse their authority by bribes or accepting other illegal income;

(iv) shall not directly or indirectly conclude any contract or engage in any transaction with the Company, without reporting to the Board or the shareholders' meeting or without a resolution passed by the Board or the shareholders' meeting in accordance with the Articles of Association; ("Article 101 of the Articles of Association")

(v) shall not use the advantages provided by their own positions to pursue business opportunities that belong to the Company either for their own account or for the account of any other person, unless he/she has reported to the Board or the shareholders' meeting and has been approved by a resolution of the shareholders' meeting or the Company cannot make use of the business opportunity as stipulated by laws, administrative regulations or the Articles of Association;

(vi) shall not engage in any business that is similar to that of the Company either for their own account or for the account of any other person without reporting to the Board or the shareholders' meeting and obtaining an approval by resolution of shareholders' meeting;

(vii) shall not accept commissions paid by others for transactions conducted with the Company as their own;

(viii) shall not disclose the Company's confidential information without authorization;

(ix) shall not abuse their connected relationships to damage the Company's interests;

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

The income obtained by a Director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.

The provisions of item (IV) of paragraph 2 of this Article 101 of the Articles of Association shall apply to the close relatives of Directors and senior management, enterprises directly or indirectly controlled by Directors or senior management or their close relatives, and associates of other connected relationships with Directors or senior management, who enter into contracts or conduct transactions with the Company.

Directors shall abide by the provisions of laws, administrative regulations , the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, have duty of diligence to the Company, exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties.

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

(i) shall prudently, earnestly and diligently exercise the rights the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;

(ii) shall treat all shareholders fairly;

(iii) shall maintain a timely awareness of the operation and management of the Company;

(iv) shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;

(v) shall provide accurate information and materials to the Audit Committee and shall not obstruct the Audit Committee from performing its duties;

(vi) any other duties of diligence stipulated in the laws, administrative regulations, departmental rules, and the Articles of Association.

A Director who fails to attend the Board meeting twice consecutively in person or by authorizing another Director to attend such meetings on his/her behalf shall be deemed unable to execute his/her office, and the Board shall advise the shareholders' meeting to replace him/her.

A Director may resign before the expiry of his/her term of office. In resigning his/her duties, the Director shall submit a written resignation report to the Company, and the resignation shall take effect on the date the Company receives the resignation report. The Company shall disclose the relevant information within the two trading days. Where, as a result of a Director's resignation, the quorum requirement for members of the Board is no longer met, the outgoing Director shall continue to perform a Director's functions in accordance with laws, administrative regulations, departmental rules , the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association before the newly elected Director assumes office.

The Company has established a Director resignation management system, clearly defining the accountability and compensation measures for unfulfilled public commitments and other unresolved matters. When a Director's resignation takes effect or their term expires, they must complete all transfer procedures with the Board. Their fiduciary duties to the Company and shareholders do not automatically terminate upon the expiration of their term; they remain valid for 2 years after the resignation takes effect or the end of their term. The responsibilities that a director bears during their term, arising from the execution of their duties, shall not be waived or terminated upon their departure.

A shareholder's meeting may resolve to remove a director. The removal takes effect on the date of the resolution made.

If, without proper reason, a director is removed before expiry of term of office, he/she may request compensation from the Company.

Unless otherwise specified in the Articles of Association or legally authorized by the Board, no director shall represent the Company or the Board to act in his/her own name. When a director acts in his/her own name, but a third party reasonably thinks that the director acts on behalf of the Company or the Board, the director shall declare in advance his position and capacity.

When a director performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a director is intentional or has gross negligence, he/she shall also be liable for compensation.

Directors who violate laws, administrative regulations, departmental rules, normative documents, listing rules of the stock exchange or the Articles of Association in performing their duties and cause losses to the company shall be liable for compensation.

Board of Directors

The Company has established a Board of Directors which shall be accountable to the shareholder's meeting. the Board consists of 9 directors, including 4 independent directors, and a chairman, who is elected by the Board by more than half of all directors.

the Board exercises the following powers:

(i) Convene the shareholder's meeting and report work to the shareholder's meeting;

(ii) Implement the resolutions of the shareholders' meeting;

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

(iv) formulate the Company's proposals for profit distribution and for recovery of losses;

(v) formulate proposals for the increase or reduction of the Company's registered capital and the issue of bonds or other securities and listing thereof;

(vi) draft plans for significant acquisitions of the Company, the purchase of Shares of the Company, or merger, division, dissolution or change of the form of the Company;

(vii) Within the scope authorized by the shareholders' meeting, decide on the company's external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted wealth management, related (connected) transactions, external donations and other matters;

(viii) decide on the establishment of the internal management organization of the company;

(ix) upon nomination by the Chairman of the Board, appoint or dismiss the general manager, secretary to the Board and other senior management members of the company, and decide on their remuneration, rewards and punishments; According to the nomination of the general manager, decide on the appointment or dismissal of the company's deputy general manager, financial controller and other senior management personnel, and decide on their remuneration, rewards and punishments;

(x) formulate the Company's basic management system;

(xi) formulate the amendment plan of the Articles of Association;

(xii) managing the company's information disclosure matters;

(xiii) request to the shareholders' meeting to hire or replace the accounting firm for the audit of the company;

(xiv) listen to the work report of the company manager and review the work of the manager;

(xv) other functions and powers granted by laws, administrative regulations, departmental rules or the Articles of Association or the shareholders' meeting.

The board meetings shall be held at least two times every year and shall be convened by the chairman, and all directors should be notified in writing ten days before the meeting is held.

Shareholders representing more than one tenth of the voting rights, more than one third of the directors or the audit committee may propose to convene an extraordinary meeting of the Board. The chairman shall convene and preside over a board meeting within ten days after receipt of the proposal.

The board meeting shall be convened with attendance of over a majority of directors. Resolutions of the Board must be passed by a majority of all Directors.

Voting on resolutions of the Board of Directors is based on one person, one vote.

If Directors are related to the corporates or individuals involved in the matters resolved at the Board meeting, such Directors shall promptly report in writing to the Board. The Directors with connected relationship may not exercise voting rights on the resolution, nor may they exercise voting rights on behalf of other directors. The board meeting can only be held when more than half of the unrelated directors attend, and the resolutions made at the board meeting must be approved by more than half of the unrelated directors. If the number of unrelated directors attending the board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration.

Senior management

The company shall have a general manager, and the company may appoint deputy general managers as needed, who shall be appointed or dismissed by the Board.

The company's general manager, deputy general manager, financial controller and secretary of the Board are the company's senior managers.

The circumstances under which a person may not serve as a director and the provisions concerning the management system for resignations as mentioned in the Articles of Association shall also apply to senior management.

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

The directors' duty of loyalty and the directors' duties of diligence as mentioned in the Articles of Association shall also apply to senior management.

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

(i) preside over the Company's production, operation and management work, organize the implementation of Board resolutions, and report work to the Board of Directors;

(ii) organize and implement the Company's annual business plan and investment plan;

(iii) formulate a plan for the establishment of the Company's internal management organization;

(iv) formulate the Company's basic management system;

(v) formulating specific regulations of the Company;

(vi) to propose to the Board the appointment or dismissal of the deputy manager and financial controller of the Company;

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

(viii) other functions and powers conferred by the Articles of Association or by the Board.

The general manager shall present at meetings of the Board.

The Company shall have a secretary to the Board, and shall be responsible for the preparation of the shareholders' meeting and Board meeting, document keeping and management of information regarding the shareholders of the Company and shall deal with information disclosure and other matters.

The secretary of the Board shall abide by the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Where a member of senior management causes damage to others in executing his/her office in the Company, the Company shall be liable for compensation. Where a member of senior management acts with intent or gross negligence, he/she shall also bear the liability for compensation.

Where a member of senior management violates any laws, administrative regulations, departmental rules or the Articles of Association in executing his/her office in the Company, causing losses to the Company, he/she shall be liable for compensation.

Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.

Where a member of senior management fails to perform his/her duties faithfully or violates the fiduciary duty, causing damage to the interests of the Company and the public shareholders, he/she shall be liable for compensation in accordance with law.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting System

The Company formulates its financial accounting system in accordance with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and regulations of relevant national departments.

The company shall submit and disclose the annual report to the dispatched office of China Securities Regulatory Commission and the stock exchange where the company's shares are listed within four months from the end of each fiscal year, and submit and disclose the interim report to the dispatched office of China Securities Regulatory Commission and the stock exchange where the company's shares are listed within two months from the end of the first half of each fiscal year.

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

In addition to the statutory accounting books, the Company will not maintain separate accounting books. The Company's funds are not stored in accounts opened in any individual's name.

When the Company distributes after-tax profits for the year, it shall withdraw 10% of the profits and include them in the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund is more than 50% of the Company's registered capital, no further withdrawals may be made.

Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding provision.

After the Company withdraws the statutory reserve fund from the after-tax profits, it can also withdraw the discretionary reserve fund from the after-tax profits upon resolution of the shareholders' meeting.

The remaining after-tax profits after the Company has made up for its losses and withdrawn the reserve fund shall be distributed according to the proportion of shares held by shareholders, unless the Articles of Association stipulated that distribution is not based on the proportion of shareholdings.

If the shareholders' meeting violates the provisions of the Company Law and distributes profits to shareholders, shareholders shall return the profits distributed in violation of the regulations to the Company; if losses are caused to the Company, the shareholders and the responsible Directors and senior management shall be liable for compensation.

Shares held by the Company itself do not participate in the profit distribution.

The Company shall appoint one or more collection agents in Hong Kong for H shareholders. The collection agent shall collect and keep the dividends distributed by the Company in respect of H Shares and other amounts payable on behalf of the relevant H shareholders, to make payments to such H shareholders. The collection agent appointed by the Company shall comply with the requirements of laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

After the shareholders' meeting of the company makes a resolution on the profit distribution plan, or after the Board of the company formulates a specific plan according to the interim dividend conditions and upper limit for the next year reviewed and approved by the annual shareholders' meeting, the distribution of dividends (or shares) shall be completed within two months.

The Company's reserve fund is used to make up for the Company's losses, expand the Company's production and operations, or increase the Company's registered capital.

When the reserve fund is used to make up for the Company's losses, the discretionary reserve fund and the statutory reserve fund should be utilized first; if it still fails to be made up, the capital reserve fund may be used in accordance with regulations.

When the statutory reserve fund is converted to increase the registered capital, the remaining reserve fund will not be less than 25% of the Company's registered capital prior to the conversion.

Internal Audit

The Company implements an internal audit system, which specifies the leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit work.

The company's internal audit system is implemented after being approved by the Board and disclosed to the public.

The Company's internal audit institution conducts supervision and inspection over matters including the Company's business activities, risk management, internal control, and financial information.

The internal audit institution shall be accountable to the Board of Directors.

Appointment of accounting firm

The Company engages an accounting firm (also referred to as an "auditor" in the Listing Rules of the Hong Kong Stock Exchange) that complies with the provisions of the Securities Law to conduct accounting statement audit, net asset verification and other related consulting services. The term of appointment is one year, and the appointment can be renewed.

The Company's appointment and dismissal of an accounting firm shall be decided on the shareholders' meeting. the Board may not appoint an accounting firm before a decision is made on the shareholders' meeting.

The Company guarantees that it will provide the accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information, and shall not refuse, conceal or misrepresent them.

The audit fees of an accounting firm are determined on the shareholders' meeting.

When the company dismisses or no longer re-appoints the appointment of an accounting firm, it shall notify the accounting firm thirty days in advance. When the Company's shareholders vote on the dismissal of the accounting firm, the accounting firm is allowed to state its opinions.

If an accounting firm proposes to resign, it shall explain to the shareholders' meeting whether there is any misconduct in the Company.

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

Merger, Division, Capital Increase and Reduction

Company mergers may take the form of merger by absorption or merger by new establishment.

When a company absorbs other companies, it is called a merger, and the absorbed company is dissolved. The merger of two or more companies to establish a new company is a new merger, and the merging parties are dissolved.

If the price paid for the merger of the Company does not exceed 10% of the net assets of the Company, it may not be subject to a resolution of the shareholders' meeting, unless otherwise stipulated in these Articles of Association.

Where the merger of the Company pursuant to the preceding paragraph is not subject to a resolution of the shareholders' meeting, it shall be subject to a resolution of the Board of Directors.

If the Company merges, the merging parties shall sign a merger agreement and prepare a balance sheet and property list. The Company shall notify creditors within 10 days from the date of making the merger resolution, and shall make an announcement within 30 days in newspapers or the National Enterprise Credit Information Publicity System. Creditors may require the Company to pay off debts or provide corresponding guarantees within 30 days from the date of receipt of the notice, or within 45 days from the date of announcement if no notice is received.

If the Company merges, the claims and debts of the merging parties shall be inherited by the continuing company or the newly established company after the merger.

If the Company is divided, its property will be divided accordingly.

If the Company is divided, a balance sheet and property list shall be prepared. The company shall notify its creditors within ten days from the date of making the division resolution, and make an announcement in the designated newspaper for information disclosure stipulated in the Articles of Association or the National Enterprise Credit Information Publicity System within thirty days.

The debts incurred before the Company is divided shall be jointly and severally liable by the Company after the division. However, this shall not be the case unless otherwise agreed upon in a written agreement between the Company and its creditors regarding debt settlement before the division.

If the Company needs to reduce its registered capital, it must prepare a balance sheet and property list.

The company shall notify its creditors within ten days from the date when the shareholders' meeting makes a resolution to reduce the registered capital, and make an announcement in the designated newspaper for information disclosure stipulated in the Articles of Association or the National Enterprise Credit Information Publicity System within 30 days. Creditors have the right to require the Company to pay off debts or provide corresponding guarantees within 30 days from the date of receipt of the notice, or within 45 days from the date of announcement if no notice is received.

Where the Company reduces its registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association.

Dissolution and Liquidation

The Company shall be dissolved upon the occurrence of the following events:

(i) The business period stipulated in the Articles of Association expires or other reasons for dissolution stipulated in the Articles of Association occur;

(ii) The shareholders' meeting makes a resolution to dissolve;

(iii) Dissolution is required due to company merger or division;

(iv) The business license has been revoked, it is ordered to close, or revoked in accordance with the law;

(v) If the Company encounters serious difficulties in its operation and management, and its continued existence will cause heavy losses to the interests of shareholders, and cannot be solved through other means, shareholders holding more than 10% of the voting rights of the Company may request the People's Court to dissolve the Company.

If the Company encounters the above-mentioned reasons for dissolution, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

If the Company falls under the circumstances mentioned in items (i) and (ii) above and has not yet distributed property to shareholders, it may survive by amending the Articles of Association or subject to a resolution of the shareholders' meeting. Any amendment made to the Articles of Association pursuant to the preceding paragraph or by resolution of the shareholders' meeting shall be adopted by no less than two-thirds of all voting shareholders in attendance at the relevant shareholders' meeting.

If a company is dissolved due to the provisions of items (i), (ii), (iv) and (v) above, it shall be liquidated. A liquidation committee shall be established within 15 days from the date when the event of dissolution occurs with the Board of Directors as the liquidation obligor of the Company.

The liquidation committee shall be composed of directors except where otherwise provided in the Articles of Association or the shareholders' meeting resolves to elect other persons.

If the liquidation obligor fails to perform its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation.

The liquidation committee shall exercise the following powers during the liquidation period:

(i) Clean up the Company's properties and prepare a balance sheet and property list respectively;

(ii) Notify and announce creditors;

(iii) Handle the Company's uncompleted businesses related to liquidation;

(iv) Pay the taxes owed and the taxes incurred during the liquidation process;

(v) Clear claims and debts;

(vi) Distribute the Company's remaining property after paying off its debts;

(vii) Participate in civil litigation activities on behalf of the Company.

The liquidation group shall notify the creditors within ten days from the date of its establishment, and make an announcement in the designated newspaper for information disclosure stipulated in the Articles of Association or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice, or within 45 days from the date of announcement if the notice is not received.

When a creditor declares a creditor's right, he shall explain the relevant matters of the creditor's right and provide supporting materials. The liquidation committee shall register the claims.

During the period of reporting claims, the liquidation committee shall not make settlements with creditors.

After cleaning up the Company's assets and preparing a balance sheet and property list, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's court for confirmation.

The Company's property is the remaining property after paying liquidation expenses, employees' wages, social insurance fees and statutory compensation, paying taxes owed, and settling the Company's debts respectively, and the Company distributes the remaining property according to the proportion of shares held by shareholders.

During the liquidation period, the Company continues to exist, but it cannot carry out business activities unrelated to the liquidation. The Company's property will not be distributed to shareholders before it is settled in accordance with the provisions of the preceding paragraph.

After clearing the Company's property and preparing a balance sheet and property list, if the liquidation committee finds that the Company's property is insufficient to pay off its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with the law.

After the people's court accepts the bankruptcy application, the liquidation committee shall transfer the liquidation matters to the People's Court.

After the Company's liquidation is completed, the liquidation committee shall prepare a liquidation report, submit it to the shareholders' meeting or the People's court for confirmation, and submit it to the Company registration authority to apply for cancellation of the Company registration.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Under any of the following circumstances, the Company shall amend the Articles of Association:

(i) After the Company Law or relevant laws and administrative regulations are amended, the matters stipulated in the Articles of Association conflict with the provisions of the amended laws and administrative regulations;

(ii) The Company's situation changes and is inconsistent with the matters recorded in the Articles of Association;

(iii) The shareholders' meeting makes a resolution to amend the Articles of Association.

Where the amendments to the Articles of Association passed by resolutions of the Shareholders' meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved changes shall be registered in accordance with the laws.

The Board of Directors shall modify the Articles of Association in accordance with the resolution of the general meeting on modifying the Articles of Association and the approval opinions of relevant competent authorities.

Matters concerning the amendment to the Articles of Association which are information required to be disclosed by applicable laws and regulations shall be announced as required.