This Appendix contains the principal terms of the Articles of Association of the Company (the "**Articles of Association**"), which shall become effective and be implemented on the date on which the H Shares are listed on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). The main purpose of this Appendix is to provide an overview of the Articles of Association of the Company for prospective investors, and therefore it may not contain all the information that is important to prospective investors.

ISSUANCE OF SHARES

Shares shall be issued by the Company under the principles of transparency, fairness and equitableness, and each share of the same type shall carry the same rights. For the same type of shares issued in the same offering, the issue criteria and price for each share shall be identical; the subscribers shall pay the same price for each share subscribed. All shares issued by the Company shall be ordinary shares.

INCREASE AND DECREASE OF SHARE CAPITAL AND SHARE REPURCHASE

The Company may increase its capital by the following means, in accordance with the provisions of laws, regulations, the rules of the securities regulatory authority of the jurisdiction where the Company's shares are [REDACTED], subject to separate resolutions of the shareholders' meeting based on the needs of its operation and development:

(1) Issuance of shares to unspecified investors;

(2) Issuance of shares to specified investors;

(3) Distribution of bonus shares to existing shareholders;

(4) Conversion of reserves to increase share capital; and

(5) Other means approved by laws, administrative regulations, the Rules Governing the Listing of Securities on HKEX Listing Rules and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and securities regulatory authorities such as the CSRC.

The shareholders' meeting may authorize the board of directors to decide, within three years, to issue shares not exceeding fifty percent of the issued shares of the Company. Where the board of directors decides to issue shares pursuant to the preceding authorization resulting in any change to the Company's registered capital or the number of issued shares, no further resolution of the shareholders' meeting shall be required to amend the corresponding provisions of the Articles of Association.

The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law, the HKEX Listing Rules, other relevant regulations, and the Articles of Association. The Company shall reduce its shares in proportion to the shares held by shareholders when reducing its registered capital, except where the shareholders' meeting resolves otherwise.

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

(1) Reduction of registered capital;

(2) Merger with another company which holds its shares;

(3) Use of shares for employee stock ownership plans or equity incentive schemes;

(4) A shareholder's objection to a resolution on the Company's merger or division passed by the shareholders' meeting, requesting the Company to acquire its shares;

(5) Use of shares for conversion of corporate bonds issued by the Company that can be converted into shares; or

(6) Necessity for the purpose of maintaining the value of the Company and shareholders' equity; or

(7) Other circumstances stipulated by laws, administrative regulations, departmental rules, normative documents, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED].

The Company may repurchase its own shares in such manner as may be permitted by laws, administrative regulations, and the CSRC, or as recognized by the securities regulatory authorities of the jurisdiction where the Company's shares are [REDACTED]. Subject to compliance with the applicable regulatory rules of the jurisdiction where the Company's shares are [REDACTED], where the Company repurchases its shares under circumstances (3), (5) and (6) above, such repurchase shall be conducted through open centralized [REDACTED].

Where the Company repurchases its shares under circumstances (1) and (2) above, it shall be subject to a resolution of the shareholders' meeting; where the Company repurchases its shares under circumstances (3), (5) and (6) above, subject to compliance with the HKEX Listing Rules and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], it may be subject to a resolution of a board meeting attended by more than two-thirds of the directors.

Subject to compliance with the HKEX Listing Rules and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], after the Company repurchases its shares in accordance with the above provisions: in the case of circumstance (1), the shares shall be canceled within ten (10) days from the date of repurchase; in the case of circumstances (2) and (4), the shares shall be transferred or canceled within six (6) months; in the case of circumstances (3), (5) and (6), the total number of shares of the Company held by the Company shall not exceed ten percent (10%) of the total issued shares of the Company, and shall be transferred or canceled within three (3) years.

TRANSFER OF SHARES

Shares issued prior to the [REDACTED] by the Company shall not be transferred within one (1) year from the date of [REDACTED] and commencement of [REDACTED] of the Company's shares on the Hong Kong Stock Exchange.

The directors and senior executives of the Company shall declare to the Company their shareholding in the Company and any changes thereto. The shares transferred by them each year during their tenure as determined upon appointment shall not exceed twenty-five percent (25%) of the total number of shares of the Company held by them; the shares held by them shall not be transferred within one (1) year from the date of [REDACTED] and commencement of [REDACTED] of the Company's shares. Within six (6) months after the departure of the above-mentioned persons, they shall not transfer the shares of the Company held by them. Where the securities regulatory rules of the jurisdiction where the Company's shares are listed otherwise provide for restrictions on transfers of the Company's shares, such provisions shall also be complied with.

Where laws, administrative regulations, the CSRC, the HKEX Listing Rules, or other regulatory rules of the jurisdiction where the Company's shares are [REDACTED] otherwise provide for restrictions on the transfer of the Company's shares, such provisions shall prevail.

Where any director, senior executive, or shareholder holding more than five percent (5%) of the shares of the Company sells any shares or other securities with equity attributes of the Company held by him/her within six (6) months after purchase, or purchases any such shares or securities within six (6) months after sale, any profits arising therefrom shall belong to the Company, and the board of directors of the Company shall recover such profits. However, this shall not apply where a securities company holds more than five percent (5%) of the shares as a result of purchasing unsold shares remaining after [REDACTED], or in other circumstances as stipulated by the CSRC or the regulatory rules of the jurisdiction where the Company's shares are [REDACTED]. Where the listing rules of the jurisdiction where the Company's shares are [REDACTED] otherwise provide, such provisions shall prevail. The shares or other securities with equity attributes referred to in the preceding paragraph held by directors, senior executives, and natural person shareholders include shares or securities held by their spouses, parents, children, and shares or securities held using accounts of other persons.

Where the board of directors fails to comply with the preceding paragraph, any shareholder shall have the right to demand that the board of directors do so within thirty (30) days. Where the board of directors fails to comply within the aforesaid period, any shareholder shall have the right to bring a lawsuit directly before a people's court in his/her own name for the benefit of the Company. Where the board of directors fails to comply with the preceding paragraph, the directors who are responsible therefor shall bear joint and several liability according to law.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall establish a register of shareholders based on the certificates provided by the securities depository and clearing institution. The register of shareholders is sufficient evidence to prove the shares held by shareholders. The original register of H Share shareholders listed in Hong Kong shall be kept in Hong Kong and shall be available for inspection by shareholders; provided that the Company may close the register of shareholders in accordance with applicable laws, regulations, and securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED]. The shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares shall enjoy the same rights and assume the same type of obligations.

When the Company convenes a shareholders' meeting, distributes dividends, conducts liquidation, or engages in other actions requiring confirmation of shareholder identity, the record date shall be determined by the board of directors or the convenor of the shareholders' meeting. Shareholders registered in the register on the record date shall be the shareholders entitled to the relevant rights.

The shareholders of the Company shall enjoy the following rights:

(1) To receive dividends and other forms of distribution of benefits based on the shares held by them;

(2) To request, convene, preside over, participate in, or appoint a proxy to participate in shareholders' meetings in accordance with law, to speak at such meetings, and to exercise corresponding voting rights (unless an individual shareholder is required by the HKEX Listing Rules or other regulatory rules of the jurisdiction where the Company's shares are [REDACTED] to abstain from voting on specific matters);

(3) To supervise the Company's business operations, and to make recommendations or raise queries;

(4) To transfer, donate, or pledge the shares held by them in accordance with laws, administrative regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the provisions of the Articles of Association;

(5) To inspect and copy the Company's Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of board meetings, financial and accounting reports, and register of bondholders; eligible shareholders may inspect the Company's accounting books and accounting vouchers;

(6) To participate in the distribution of residual property based on their shareholding upon termination or liquidation of the Company;

(7) A shareholder who objects to a resolution on the merger or division of the Company passed by the shareholders' meeting may request the Company to acquire his/her shares;

(8) To inspect the Hong Kong branch register of shareholders of the Company; provided that the Company may close the registration of shareholders in accordance with the equivalent provision of section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and

(9) Other rights stipulated by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association.

In addition to the above rights, a shareholder who has held three percent (3%) or more of the Company's shares, individually or in aggregate, for a continuous period of one hundred and eighty (180) days or more, shall have the right to inspect the Company's accounting books and accounting vouchers.

Any shareholder requesting to inspect the relevant information or materials mentioned above shall comply with laws and administrative regulations such as the Company Law, the Securities Law, the HKEX Listing Rules, and the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and shall provide the Company with written documents evidencing their shareholding and the number of shares held. The Company, after verifying the shareholder's identity, shall provide the information as requested by the shareholder.

Any eligible shareholder requesting to inspect the Company's accounting books and accounting vouchers shall submit a written request to the Company, stating the purpose of inspection. If the Company has reasonable grounds to believe that the shareholder's inspection has an improper purpose that may harm the legitimate interests of the Company, it may refuse to provide access and shall, within fifteen (15) days from the date of receiving the shareholder's written request, provide a written reply to the shareholder stating the reasons.

Shareholders inspecting accounting books and accounting vouchers may entrust accounting firms, law firms, or other intermediary institutions to do so; shareholders and the entrusted institutions inspecting or copying relevant materials shall comply with laws and administrative regulations concerning the protection of state secrets, trade secrets, personal privacy, personal information, and other matters.

Where the contents of a resolution passed by a shareholders' meeting or the board of directors violate laws and administrative regulations, a shareholder shall have the right to apply to a people's court to declare the resolution invalid.

Where the convening procedures or voting method of a shareholders' meeting or a board meeting violate laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, a shareholder shall have the right to apply to a people's court for revocation within sixty (60) days from the date of passing of the resolution; except where the convening procedures or voting method of a shareholders' meeting or a board meeting have only minor defects which do not have a substantial impact on the resolution. Shareholders who were not notified of a shareholders' meeting may, within sixty (60) days from the date they knew or should have known of the adoption of the resolution, request the people's court to revoke it; the right of revocation shall be extinguished if not exercised within one (1) year from the date of passing of the resolution.

A resolution of the shareholders' meeting or the board of directors shall be invalid in any of the following circumstances:

(1) No shareholders' meeting or board meeting was convened to pass the resolution;

(2) The shareholders' meeting or board meeting did not vote on the matters to be resolved;

(3) The number of persons attending the meeting or the number of voting rights they hold did not reach the number of persons or voting rights required by the Company Law or the Articles of Association; or

(4) The number of persons voting in favor of the resolution or the voting rights they hold did not reach the number of persons or voting rights required by the Company Law or the Articles of Association.

Where a resolution of the shareholders' meeting or the board of directors is declared invalid, revoked or confirmed as not established by a people's court, any civil legal relationship formed between the Company and a bona fide counterparty based on such resolution shall not be affected.

Where any director or senior executive (other than a member of the audit committee) violates laws, administrative regulations or the provisions of the Articles of Association in performing his/her duties for the Company and causes losses to the Company, a shareholder who has held one percent (1%) or more of the Company's voting shares, individually or in aggregate, for a continuous period of one hundred and eighty (180) days or more, shall have the right to request in writing that the audit committee bring an action before a people's court; where the audit committee violates laws, administrative regulations or the provisions of the Articles of Association in performing its duties and causes losses to the Company, such shareholder may request in writing that the board of directors bring an action before a people's court.

Where the audit committee or the board of directors refuses to bring such action after receiving the shareholder's written request, or fails to bring an action within thirty (30) days of receiving the request, or where the circumstances are urgent and failure to bring an action immediately would cause irreparable harm to the Company's interests, the shareholder referred to above shall have the right to bring an action directly before a people's court in his/her own name for the benefit of the Company.

Where any other person infringes upon the legitimate rights and interests of the Company and causes losses to the Company, the shareholders referred to above may bring an action before a people's court in accordance with the above provisions.

Where any director, supervisor, or senior executive of the Company's wholly-owned subsidiary violates laws, administrative regulations or the provisions of the Articles of Association in performing his/her duties and causes losses to the Company, or where any other person infringes upon the legitimate rights and interests of the Company's wholly-owned subsidiary and causes losses to the Company, a shareholder who has held one percent (1%) or more of the Company's voting shares, individually or in aggregate, for a continuous period of one hundred and eighty (180) days or more, may request in writing that the supervisory board or the board of directors of the wholly-owned subsidiary bring an action before a people's court, or may bring an action directly before a people's court in his/her own name, in accordance with the above three paragraphs.

Where any director or senior executive violates laws, administrative regulations or the provisions of the Articles of Association and thereby damages the interests of shareholders, any shareholder may bring an action before a people's court.

Where the controlling shareholder or actual controller of the Company instructs a director or senior executive to engage in conduct that harms the interests of the Company or shareholders, the controlling shareholder or actual controller shall be jointly and severally liable with such director or senior executive.

The shareholders of the Company shall assume the following obligations:

(1) To abide by laws, administrative regulations, the HKEX Listing Rules and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association, and to maintain the Company's trade secrets;

(2) To pay up the share subscription monies in accordance with the shares subscribed and the means of shareholding;

(3) Not to withdraw share capital except in circumstances stipulated by laws and administrative regulations;

(4) Not to abuse shareholders' rights to harm the interests of the Company or other shareholders; not to abuse the independent corporate status of the Company and the limited liability of shareholders to harm the interests of the Company's creditors; and

(5) Other obligations stipulated by laws, administrative regulations, the HKEX Listing Rules and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

A shareholder holding five percent (5%) or more of the voting shares of the Company who pledges any of the shares held by him/her shall, on the day such event occurs, make a written report to the Company.

The controlling shareholder, actual controller, directors, and senior executives of the Company shall not use their affiliated relationships to harm the interests of the Company. Any person who violates the foregoing and causes losses to the Company shall be liable for compensation.

The controlling shareholder and actual controller of the Company owe duties of good faith to the Company and other shareholders of the Company. The controlling shareholder shall exercise the rights of an investor strictly in accordance with the law, and shall not use means such as profit distribution, asset restructuring, external investment, occupation of funds, or loan guarantees to harm the legitimate rights and interests of the Company and other shareholders, nor shall it use its controlling position to harm the interests of the Company and shareholders.

GENERAL RULES ON SHAREHOLDERS' MEETINGS

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

(1) To elect and replace directors and to decide on matters relating to directors' remuneration;

(2) To consider and approve the report of the board of directors;

(3) To consider and approve the profit distribution plan and the plan for making up losses of the Company;

(4) To pass resolutions on the increase or reduction of registered capital of the Company;

(5) To pass resolutions on the issuance of corporate bonds;

(6) To pass resolutions on the merger, division, dissolution, liquidation, or change of form of the Company;

(7) To amend the Articles of Association;

(8) To pass resolutions on the appointment or dismissal of the accounting firm engaged to carry out the Company's audit, and matters relating to its remuneration;

(9) To consider and approve guarantee matters that are required to be approved by the shareholders' meeting;

(10) To consider matters involving the purchase or sale of major assets exceeding thirty percent (30%) of the Company's total audited assets in the most recent period within one year;

(11) To consider and approve matters involving changes to the use of funds raised;

(12) To consider equity incentive plans and employee stock ownership plans;

(13) To review any transactions where the applicable percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of the Hong Kong Listing Rules amount to twenty-five percent (25%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transactions that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange) or any connected transactions where the applicable percentage rate reaches five percent (5%) or more (including one-off transactions and a series of transactions requiring a combined percentage rate, but excluding any connected transactions that may be exempted from disclosure or announcement under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange); and

(14) To consider other matters that are required by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association, to be determined by the shareholders' meeting.

The shareholders' meeting may authorize the board of directors to pass resolutions on the issuance of corporate bonds. The specific implementation of matters resolved by the shareholders' meeting, or resolved by the board of directors pursuant to authorization by the shareholders' meeting, regarding the issuance of corporate bonds shall comply with laws, administrative regulations, and the provisions of the CSRC and the Hong Kong Stock Exchange.

Except as otherwise provided by laws, administrative regulations, the CSRC, the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association, the functions and powers of the shareholders' meeting set out above shall not be delegated to the board of directors or any other body or individual through authorization.

The following external guarantee matters of the Company shall be submitted to the shareholders' meeting for consideration after being approved by the board of directors:

(1) Any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries exceeds fifty percent (50%) of the audited net assets of the Company as at the most recent period;

(2) Any guarantee provided after the total amount of external guarantees of the Company exceeds thirty percent (30%) of the audited total assets of the Company as at the most recent period;

(3) Any guarantee provided by the Company to others within one year in an amount exceeding thirty percent (30%) of the audited total assets of the Company as at the most recent period;

(4) Guarantees provided for entities whose asset-to-liability ratio exceeds seventy percent (70%);

(5) Any single guarantee in an amount exceeding ten percent (10%) of the audited net assets of the Company as at the most recent period;

(6) Guarantees provided by the Company for shareholders, actual controllers, and their connected or associated parties; and

(7) Other guarantees as stipulated by laws, administrative regulations, departmental rules, normative documents, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association.

Where the Company provides a guarantee for its wholly-owned subsidiary, or provides a guarantee for a controlling subsidiary where other shareholders of such controlling subsidiary provide guarantees in equal proportion to their respective interests, and such guarantee does not harm the interests of the Company, it may be exempt from submission to the board of directors or the shareholders' meeting for consideration.

When the shareholders' meeting considers a resolution on guarantees provided for shareholders, actual controllers, and their associates, the relevant shareholder, or shareholders controlled by the relevant actual controller, shall not participate in the vote, and the shares held by them shall not be counted in the total number of valid votes. Such resolution shall be passed by more than half of the voting rights held by other shareholders present at the shareholders' meeting.

The shareholders' meeting shall be divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be held once per year and shall be convened within six (6) months after the end of the preceding financial year.

An extraordinary general meeting shall be convened by the Company within two (2) months from the occurrence of any of the following circumstances:

(1) When the number of directors falls below the number required by the Company Law or two-thirds of the number specified in the Articles of Association;

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

(3) When shareholders holding ten percent (10%) or more of the voting shares of the Company individually or in aggregate so request;

(4) When the board of directors deems it necessary;

(5) When the audit committee proposes to convene one; or

(6) Other circumstances stipulated by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association.

CONVENING OF SHAREHOLDERS' MEETINGS

Shareholders' meetings shall be convened by the board of directors. With the approval of more than half of all independent non-executive directors, the independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. Upon receipt of such a proposal, the board of directors shall, within ten (10) days, provide a written response as to whether it agrees or does not agree to convene an extraordinary general meeting in accordance with laws, administrative regulations, the HKEX Listing Rules, and the Articles of Association. If the board of directors agrees, it shall issue a notice of shareholders' meeting within five (5) days of passing the relevant board resolution; if the board of directors does not agree, it shall state its reasons and make an announcement.

The audit committee shall have the right to propose to the board of directors to convene an extraordinary general meeting, and shall submit such proposal to the board of directors in writing. The board of directors shall, within ten (10) days of receiving the proposal, provide a written response as to whether it agrees to convene an extraordinary general meeting in accordance with laws, administrative regulations, the HKEX Listing Rules, and the Articles of Association. If the board of directors agrees, it shall issue a notice of shareholders' meeting within five (5) days of passing the board resolution; any changes to the original proposal shall be subject to the consent of the audit committee. If the board of directors does not agree to convene an extraordinary general meeting, or fails to respond within ten (10) days of receiving the proposal, the board of directors shall be deemed unable to or unwilling to fulfill its duty of convening the shareholders' meeting, and the audit committee may convene and preside over such meeting on its own initiative.

Shareholders holding ten percent (10%) or more of the voting shares of the Company individually or in aggregate shall have the right to request the board of directors to convene an extraordinary general meeting in writing. The board of directors shall, within ten (10) days of receiving the request, provide a written response in accordance with laws, administrative regulations, the HKEX Listing Rules, and the Articles of Association as to whether it agrees to convene an extraordinary general meeting. If the board of directors agrees, it shall issue a notice of shareholders' meeting within five (5) days of passing the board resolution; any changes to the original request shall be subject to the consent of the relevant shareholders. If the board of directors does not agree to convene an extraordinary general meeting, or fails to respond within ten (10) days of receiving the request, such shareholders may submit a proposal to the audit committee in writing to convene an extraordinary general meeting. If the audit committee agrees to convene an extraordinary general meeting, it shall issue a notice of shareholders' meeting within five (5) days of receiving the request; any changes to the original proposal shall be subject to the consent of the relevant shareholders. If the audit committee fails to issue a shareholders' meeting notice within the stipulated period, it shall be deemed that the audit committee will not convene or preside over the shareholders' meeting, and shareholders who have held ten percent (10%) or more of the voting shares of the Company individually or in aggregate for a continuous period of ninety (90) days or more may convene and preside over such meeting on their own initiative. If the audit committee or shareholders decide to convene a shareholders' meeting on their own initiative, they shall notify the board of directors in writing and, in accordance with the HKEX Listing Rules and other applicable regulatory rules, complete any necessary reporting, announcements or filings (if required). Prior to the announcement of the resolutions of the shareholders' meeting, the proportion of voting shares held by the convening shareholders shall not fall below ten percent (10%).

The audit committee or the convening shareholders shall, when issuing the notice of shareholders' meeting and the announcement of shareholders' meeting resolutions, submit relevant documentary evidence to the Hong Kong Stock Exchange in accordance with the HKEX Listing Rules and other applicable regulatory rules (if required), and complete any necessary reporting or announcements.

PROPOSALS AND NOTICES OF SHAREHOLDERS' MEETINGS

The content of proposals shall fall within the scope of authority of the shareholders' meeting, contain clear topics and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

For the convening of a shareholders' meeting, the board of directors, the audit committee, and shareholders holding one percent (1%) or more of the voting shares of the Company individually or in aggregate shall have the right to submit proposals to the Company.

Shareholders holding one percent (1%) or more of the voting shares of the Company individually or in aggregate may submit provisional proposals in writing to the convenor no later than ten (10) days prior to the convening of the shareholders' meeting. Provisional proposals shall have clear topics and specific matters for resolution. The convenor shall issue a supplementary notice of shareholders' meeting within two (2) days of receiving the proposal, announce the content of the provisional proposal, and submit the provisional proposal to the shareholders' meeting for consideration; except where the provisional proposal violates laws, administrative regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the provisions of the Articles of Association, or falls outside the scope of authority of the shareholders' meeting. Except in the circumstances described in the preceding paragraph, the convenor shall not amend the proposals already set out in the notice of the shareholders' meeting or add new proposals after the notice has been issued.

The shareholders' meeting shall not vote on or pass resolutions regarding proposals not set out in the notice of the shareholders' meeting or that do not comply with the provisions of the Articles of Association.

The convenor shall notify all shareholders by announcement at least twenty (20) days prior to the convening of an annual general meeting, and at least fifteen (15) days prior to the convening of an extraordinary general meeting. The date of the meeting itself shall not be counted in calculating the notice period.

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

(1) The time, venue, and duration of the meeting;

(2) Matters and proposals to be considered at the meeting;

(3) A statement in prominent text that all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend the meeting and participate in the vote, and that such proxy is not required to be a shareholder of the Company;

(4) The record date for determining shareholders entitled to attend the shareholders' meeting;

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

(6) The time and procedure for voting by internet or other means; and

(7) Other requirements stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the jurisdiction where the Company's shares are listed, and the Articles of Association.

The notice and supplementary notice of a shareholders' meeting shall fully and completely set out all specific particulars of all proposals. Where any matter proposed for discussion requires independent non-executive directors to express their opinions, the notice or supplementary notice of shareholders' meeting shall simultaneously set out the opinions and reasons of the independent non-executive directors.

The interval between the record date and the meeting date shall not exceed seven (7) business days. Once the record date has been determined, it shall not be changed.

Where the shareholders' meeting proposes to consider the election of directors, the notice of shareholders' meeting shall fully disclose detailed information about the director candidates, including at least the following:

(1) Personal particulars including educational background, work experience, and concurrent positions;

(2) Whether there is a connected or associated relationship with the Company, the controlling shareholder, or the actual controller of the Company;

(3) Disclosure of the number of shares in the Company held;

(4) Whether he/she has been subject to sanctions imposed by the CSRC or other relevant authorities, or disciplinary action by any stock exchange; and

(5) Whether he/she satisfies any other qualification requirements stipulated by laws, administrative regulations, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED].

Each director candidate shall be proposed in a separate resolution.

After the notice of a shareholders' meeting has been issued, the meeting shall not be postponed or canceled without due cause, and the proposals set out in the notice shall not be canceled. If a postponement or cancelation occurs, the convenor shall publish an announcement at least two (2) business days before the originally scheduled date, setting out the reasons. Where the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED] contain special provisions on procedures for postponing or canceling shareholders' meetings, such provisions shall apply, subject to compliance with domestic regulatory requirements.

HOLDING OF SHAREHOLDERS' MEETINGS

All shareholders or their proxies registered in the register on the record date shall be entitled to attend the shareholders' meeting and to exercise voting rights in accordance with applicable laws, administrative regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

A shareholder may attend the shareholders' meeting in person or may appoint a proxy to attend, speak and vote on his/her behalf; such proxy need not be a shareholder of the Company.

When a shareholders' meeting is held, all directors and the Board Secretary of the Company shall attend the meeting; the Manager and other senior executives shall be present as observers.

The shareholders' meeting shall be presided over by the Chairman of the Board. If the Chairman is unable to or fails to perform his/her duties, the meeting shall be presided over by a director jointly nominated by more than half of the directors. A shareholders' meeting convened by the audit committee on its own initiative shall be presided over by the convenor of the audit committee; if such convenor is unable to or fails to perform his/her duties, the meeting shall be presided over by a member of the audit committee jointly nominated by more than half of the members of the audit committee. A shareholders' meeting convened by shareholders on their own initiative shall be presided over by the convenor or its designated representative.

If the meeting chairman violates the rules of procedure and renders the shareholders' meeting unable to proceed, a new chairman may be elected by more than half of the voting shareholders attending the meeting in person, and the meeting may continue.

The Company shall formulate rules of procedure for shareholders' meetings setting out in detail the procedures for convening and voting at shareholders' meetings, including notices, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, as well as the principles for authorization by the shareholders' meeting to the board of directors, with clear and specific content of such authorization. The rules of procedure shall, as an appendix to the Articles of Association, be formulated by the board of directors and approved by the shareholders' meeting.

At the annual general meeting, the board of directors shall present to the shareholders a report on its work over the past year. Each independent non-executive director shall also present a report on his/her performance of duties.

Directors and senior executives shall provide explanations and responses at shareholders' meetings to queries and recommendations raised by shareholders.

The presiding chairman shall announce, before voting, the number of shareholders and proxies attending the meeting in person and the total number of voting shares held by them, as determined by the meeting registration.

Minutes shall be taken of shareholders' meetings and shall be the responsibility of the Board Secretary.

The convenor shall ensure the contents of the meeting minutes are true, accurate, and complete. The directors, Board Secretary, convenor or its representative, and presiding chairman attending the meeting shall sign the meeting minutes. The meeting minutes shall be kept together with the attendance register of shareholders attending in person, proxies, valid materials relating to votes cast by internet or other means, for a period of ten (10) years.

The convenor shall ensure that the shareholders' meeting is held continuously until final resolutions are passed. If the shareholders' meeting is suspended or unable to pass resolutions due to force majeure or other special circumstances, necessary measures shall be taken to resume the meeting as soon as possible or to directly terminate the meeting, and timely announcements or reports shall be made in accordance with laws, administrative regulations, departmental rules, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED].

VOTING AND RESOLUTION AT SHAREHOLDERS' MEETINGS

Resolutions of shareholders' meetings shall be divided into ordinary resolutions and special resolutions. An ordinary resolution shall be passed by more than half of the voting rights held by shareholders (including shareholder proxies) attending the shareholders' meeting. A special resolution shall be passed by more than two-thirds of the voting rights held by shareholders (including shareholder proxies) attending the shareholders' meeting.

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

(1) The work report of the board of directors;

(2) The profit distribution plan and the plan for making up losses formulated by the board of directors;

(3) The appointment and removal of directors and matters relating to their remuneration and payment methods; and

(4) Other matters except those required to be passed by special resolution under laws, administrative regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association.

The following matters shall be passed by special resolution of the shareholders' meeting:

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

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

(3) Amendment of the Articles of Association;

(4) The purchase or sale of major assets or guarantee amounts exceeding thirty percent (30%) of the Company's total audited assets as at the most recent period within one year;

(5) Equity incentive plans; and

(6) Other matters required by laws, administrative regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association, or identified by ordinary resolution of the shareholders' meeting as having a significant impact on the Company, to be passed by special resolution.

Shareholders (including shareholder proxies) shall exercise their voting rights in proportion to the number of voting shares they represent; each share carries one vote.

Shares in the Company held by the Company itself carry no voting rights and shall not be counted in the total number of voting shares represented at the shareholders' meeting.

Where a shareholder purchases voting shares in the Company in violation of Article 63(1) or (2) of the Securities Law, the shares held in excess of the prescribed proportion shall carry no voting rights within thirty-six (36) months after the purchase and shall not be counted in the total number of voting shares represented at the shareholders' meeting.

The board of directors, independent non-executive directors, shareholders holding one percent (1%) or more of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or requirements of the CSRC, may publicly solicit voting rights from shareholders. The solicitation of voting rights shall fully explain specific voting intentions and other information to the solicited shareholders. It is prohibited to solicit voting rights for compensation or in a disguised form of compensation. Except as required by law, the Company shall not impose minimum shareholding requirements on solicitation of voting rights.

When the shareholders' meeting considers matters relating to connected or associated transactions, connected or associated shareholders shall not participate in the vote, and the number of voting shares they hold shall not be counted in the total number of valid votes, and they shall not act as proxy for other shareholders to exercise voting rights. The announcement of shareholders' meeting resolutions shall fully disclose the voting situation of non-connected or non-associated shareholders.

The list of director candidates shall be put to the shareholders' meeting for a vote in the form of proposals.

When the shareholders' meeting votes on the election of directors, cumulative voting may be adopted in accordance with the provisions of the Articles of Association or a resolution of the shareholders' meeting. Where the shareholders' meeting elects two or more independent non-executive directors, cumulative voting shall be adopted. Where the shareholders' meeting elects directors by cumulative voting, the votes on independent non-executive directors and other directors shall be taken separately, and the elected directors shall be determined in descending order of votes received, up to the number of directors to be elected. Where cumulative voting is not adopted for the election of directors, each director candidate shall be proposed in a separate resolution. "Cumulative voting" as referred to above means a method whereby, in the election of directors by the shareholders' meeting, the voting rights held by a shareholder may be accumulated and cast for a single candidate or distributed amongst candidates.

Apart from cumulative voting, the shareholders' meeting shall vote on all proposals item by item; where there are different proposals on the same matter, voting shall be conducted in the order in which the proposals were made. Except where the shareholders' meeting is suspended or unable to pass resolutions due to force majeure or other special circumstances, the shareholders' meeting shall not shelve or decline to vote on any proposal.

The shareholders' meeting shall not amend proposals; any changes shall be treated as a new proposal that cannot be voted upon at the current shareholders' meeting.

DIRECTORS AND BOARD OF DIRECTORS

General Provisions on Directors

Directors of the Company shall be natural persons. None of the following persons shall be eligible to serve as a director of the Company:

(1) Persons with no capacity or limited capacity for civil conduct;

(2) Persons who have been sentenced to a criminal penalty for corruption, bribery, misappropriation of property, embezzlement of property, or disrupting market economic order, or who have been deprived of political rights for criminal offenses, where less than five (5) years have elapsed since completion of the sentence, or persons who have been given a suspended sentence, where less than two (2) years have elapsed since the expiry of the probationary period;

(3) Persons who served as a director or manager of a company or enterprise that went through bankruptcy and liquidation and who bear personal responsibility therefor, where less than three (3) years have elapsed since the completion of bankruptcy liquidation;

(4) Persons who served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close due to violation of law and who bear personal responsibility therefor, where less than three (3) years have elapsed since the revocation of the business license or the order to close;

(5) Persons who have been listed by a people's court as dishonest obligors due to failure to repay overdue debts of a relatively large amount;

(6) Persons who are subject to a securities market access prohibition imposed by the CSRC or the Hong Kong Stock Exchange, where the prohibition period has not expired;

(7) Persons who have been determined by the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED] to be unsuitable to serve as a director, senior executive, or similar officer of a listed company, where the relevant period has not expired; and

(8) Other matters stipulated by laws, administrative regulations, departmental rules, or the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED].

The election, appointment, or engagement of any director in violation of the foregoing provisions shall be invalid. Where any director develops any of the foregoing circumstances during his/her term of office, the Company shall relieve him/her of his/her duties and cause him/her to cease to perform his/her functions.

Directors shall be elected or replaced by the shareholders' meeting and may be removed by the shareholders' meeting before the expiry of their term. The term of office of a director is three (3) years; directors may be re-elected upon the expiry of their term.

The term of office of a director commences on the date of assumption of office and expires at the expiry of the term of the current board of directors. If the election of a new director is not conducted in time upon expiry of a director's term, the incumbent director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the HKEX Listing Rules, and the Articles of Association until a newly elected director takes office.

Any person appointed by the board of directors to fill a casual vacancy or as an additional director shall hold office only until the first annual general meeting of the Company following his/her appointment, and shall be eligible for re-election at such meeting.

Directors may concurrently hold senior executive positions; however, directors who concurrently hold senior executive positions and directors who are representatives of employees shall not in aggregate exceed half of the total number of directors of the Company.

Directors shall abide by laws, administrative regulations, and the provisions of the Articles of Association, shall owe duties of loyalty to the Company, shall take measures to avoid conflicts between their personal interests and those of the Company, and shall not use their positions to seek improper benefits.

Directors owe the following duties of loyalty to the Company:

(1) Not to misappropriate the Company's property or embezzle the Company's funds;

(2) Not to deposit the Company's funds in any account opened in his/her own name or any other individual's name;

(3) Not to use his/her position to offer or accept bribes or other unlawful income;

(4) Not to enter into contracts with the Company or carry out transactions with the Company, directly or indirectly, without reporting to the board of directors or the shareholders' meeting and without the approval of the board of directors or the shareholders' meeting by resolution in accordance with the Articles of Association;

(5) Not to exploit his/her position to seek for himself/herself or others a business opportunity that belongs to the Company, unless reported to the board of directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or unless the Company is unable to exploit such business opportunity pursuant to laws, administrative regulations, or the Articles of Association;

(6) Not to operate on his/her own account or for others a business of the same type as the Company's, without reporting to the board of directors or the shareholders' meeting and without approval by a resolution of the shareholders' meeting;

(7) Not to accept commissions from persons transacting with the Company for his/her own benefit;

(8) Not to disclose the Company's confidential information without authorization;

(9) Not to use connected or associated relationships to harm the interests of the Company; and

(10) Other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

Any income obtained by a director in violation of the foregoing provisions shall be surrendered to the Company; if losses are caused to the Company, the director shall be liable for compensation.

Directors shall abide by laws, administrative regulations, and the provisions of the Articles of Association, shall owe duties of diligence to the Company, and shall exercise reasonable care that an ordinary manager would exercise in performing their duties in the best interests of the Company.

Directors owe the following duties of diligence to the Company:

(1) To prudently, conscientiously, and diligently exercise the powers vested in them by the Company, so as to ensure that the Company's business conduct complies with the requirements of national laws, administrative regulations, and various national economic policies, and that business activities do not exceed the scope of business stipulated in the business license;

(2) To treat all shareholders fairly;

(3) To keep themselves informed of the Company's business operations and management in a timely manner;

(4) To sign written confirmations on the Company's periodic reports, and to ensure that the information disclosed by the Company is true, accurate, and complete;

(5) To truthfully provide relevant information and materials to the audit committee and not to obstruct the audit committee from exercising its powers; and

(6) Other duties of diligence stipulated by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

Where a director fails to attend two consecutive board meetings in person without appointing another director to attend on his/her behalf, he/she shall be deemed unable to perform his/her duties, and the board of directors shall recommend to the shareholders' meeting that he/she be removed. Subject to the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED], attendance at a board meeting by a director via videoconference, telephone, facsimile, or email or any other equivalent means shall also be deemed as personal attendance.

A director may resign before the expiry of his/her term of office by submitting a written resignation report to the board of directors.

Except in the circumstances listed below, the resignation shall take effect on the date the Company receives the resignation report, and the board of directors shall disclose the relevant matters within two (2) days:

(1) Where the resignation of a director would cause the number of directors to fall below the statutory minimum (including where the number of independent non-executive directors falls below three); or

(2) Where the resignation of an independent non-executive director would cause the number of independent non-executive directors to fall below one-third of the total members of the board of directors, or to leave no independent non-executive director with appropriate professional qualifications or appropriate accounting or relevant financial management expertise.

In the above circumstances, the incumbent director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, the HKEX Listing Rules, and the Articles of Association until a newly elected director takes office. Where the second circumstance arises, the Company shall immediately notify the Hong Kong Stock Exchange and publish an announcement disclosing the relevant particulars and reasons. The original nominator of the independent non-executive director or the Company's board of directors shall nominate a new candidate for independent non-executive director within the period specified by laws, administrative regulations, departmental rules, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED].

The Company shall establish a management system for departing directors, setting out safeguards for accountability and recovery in respect of outstanding matters. Upon the effective date of a director's resignation or the expiry of his/her term, the director shall complete all handover procedures with the board of directors. His/her duties of loyalty to the Company and shareholders shall not automatically cease upon the expiry of the term. A departing director's obligation of confidentiality in respect of the Company's trade secrets shall remain effective after departure until such information becomes public; the duration of other duties of loyalty shall be determined based on principles of fairness in light of the specific circumstances; where the director and the Company have reached an agreement on the performance of duties of loyalty, such agreement shall be followed.

No director shall act in his/her personal name on behalf of the Company or the board of directors unless authorized to do so by the Articles of Association or by a lawful resolution of the board of directors. Where a director acts in his/her personal name in circumstances where a third party would reasonably believe that the director is acting on behalf of the Company or the board of directors, the director shall declare his/her position and identity in advance.

Where a director causes losses to others in performing the Company's affairs, the Company shall bear compensation liability; where the director acts with wilful misconduct or gross negligence, the director shall also bear compensation liability. Where a director violates laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association in performing his/her duties and causes losses to the Company, the director shall be liable for compensation.

Board of Directors

The Company shall have a board of directors which is responsible to the shareholders' meeting.

The board of directors shall consist of nine (9) directors, of whom three (3) shall be independent non-executive directors. The board of directors shall have one (1) Chairman.

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

(1) To convene shareholders' meetings and to report its work to the shareholders' meeting;

(2) To implement resolutions of the shareholders' meeting;

(3) To decide on the Company's operational plans and investment proposals;

(4) To formulate the Company's profit distribution plans and plans for making up losses;

(5) To formulate plans for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities, and [REDACTED];

(6) To draw up plans for major acquisitions, repurchase of the Company's shares, merger, division, dissolution, or change of form of the Company;

(7) Within the scope of authority delegated by the shareholders' meeting, to decide on matters relating to the Company's external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected or associated transactions, and external donations:

to consider and approve (1) all transactions (including one-off transactions and a series of transactions requiring a combined percentage ratio) where the percentage ratios calculated pursuant to the percentage ratio requirement under Rule 14.07 of the Hong Kong Listing Rules are less than five percent (5%) and the consideration includes the shares to be issued for [REDACTED], (2) any disclosable transactions (including one-off transactions and a series of transactions requiring a combined percentage ratio) where the applicable percentage ratios are five percent (5%) or more but all are less than twenty five percent (25%), or (3) any partially exempt connected transactions and non-exempt connected transactions (including one-off transactions and a series of transactions requiring a series of transactions requiring a combined percentage ratio, but excluding any connected transactions exempt from disclosure or announcement under the Hong Kong Listing Rules or approved by the Hong Kong Stock Exchange) where any one of the percentage ratios (other than the profit ratio) calculated pursuant to the percentage ratio requirement under Rule 14.07 of the Hong Kong Listing Rules amounts to 0.1 percent (0.1%) or more but less than five percent (5%);

(8) To decide on the establishment of the Company's internal management bodies;

(9) To decide on the appointment or dismissal of the Company's Manager, Board Secretary, and other senior executives and matters relating to their remuneration and rewards and penalties; and, based on the nomination by the Manager, to decide on the appointment or dismissal of the Company's deputy manager(s), person in charge of finance, and other senior executives and matters relating to their remuneration and rewards and penalties;

(10) To formulate the Company's basic management policies;

(11) To formulate proposals for amendments to the Articles of Association;

(12) To manage the Company's information disclosure matters;

(13) To propose to the shareholders' meeting the appointment or replacement of the accounting firm engaged for the Company's audit;

(14) To hear work reports from the Company's Manager and to supervise the Manager's work; and

(15) Other functions and powers stipulated by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], the Articles of Association, or granted by the shareholders' meeting.

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

The Company may apply to banks and other financial institutions for financing, including but not limited to credit facilities, loans, acceptance bills, bank guarantees, and letters of credit; such matters shall be considered by the board of directors. Where the board of directors has considered and approved the annual financing quota, the Company may within that year arrange specific financing matters within such quota according to its production and operational needs without separately submitting individual financing matters to the board of directors for consideration; financing matters exceeding the annual quota shall separately undergo internal decision-making procedures in accordance with the Articles of Association. Where the Company borrows from non-financial institutions or other lawful entities, the same internal decision-making procedures shall apply by analogy.

The Company's board of directors shall establish an audit committee to exercise the functions and powers of a supervisory board as stipulated by the Company Law. In addition to the audit committee, the board of directors may establish other special committees such as a nomination committee, a remuneration and appraisal committee, and a strategy committee (as appropriate). Members of each special committee of the board of directors shall be determined by the board of directors by way of election.

Special committees shall perform their duties in accordance with the Articles of Association and the authorization of the board of directors, and proposals shall be submitted to the board of directors for consideration and decision. All members of each special committee shall be directors; the specific composition requirements and qualification requirements shall be governed by the Company Law and other laws, administrative regulations, departmental rules, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED]. The board of directors shall be responsible for formulating the working procedures of each special committee to regulate its operations.

The Company's board of directors shall provide an explanation to the shareholders' meeting where a certified public accountant issues a non-standard audit opinion on the Company's financial report.

The board of directors shall formulate rules of procedure for board meetings to ensure that the board of directors effectively implements resolutions of the shareholders' meeting, improves work efficiency, and ensures scientifically sound decision-making. The rules of procedure for board meetings shall be an appendix to the Articles of Association, formulated by the board of directors and approved by the shareholders' meeting.

The board of directors shall determine the authorization limits for external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected or associated transactions, and external donations, and shall establish rigorous review and decision-making procedures; major investment projects shall be subject to expert review, and shall be reported to the shareholders' meeting for approval. Transactions or matters of the Company that are required by laws, administrative regulations, departmental rules, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED] to be submitted to the board of directors for consideration shall be handled in accordance with the relevant requirements.

The Chairman of the Board shall be elected by a majority of all directors.

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

(1) To preside over shareholders' meetings and to convene and preside over board meetings;

(2) To supervise and inspect the implementation of board resolutions;

(3) To sign important documents of the board of directors or other documents that should be signed by the legal representative of the Company;

(4) To exercise the powers of the legal representative; and

(5) Other functions and powers stipulated by laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association, or granted by the board of directors.

Where the Chairman of the Board is unable to or fails to perform his/her duties, such duties shall be performed by a director jointly nominated by more than half of the directors.

The board of directors shall hold at least four (4) regular meetings per year, convened by the Chairman of the Board, with notice to be given to all directors at least fourteen (14) days in advance by written notice, letter, facsimile, email, or personal delivery.

Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, the audit committee, the Chairman of the Board, or more than half of the independent non-executive directors may propose the convening of an extraordinary board meeting. The Chairman of the Board shall convene and preside over the board meeting within ten (10) days of receiving the proposal.

For extraordinary board meetings, the board office shall issue a meeting notice at least two (2) days (excluding the day of the meeting) before the meeting by written notice, letter, telephone, facsimile, or email. Where the notice is not delivered in person, it shall be confirmed by telephone with a record made accordingly. In urgent circumstances requiring the prompt convening of an extraordinary board meeting, the above notice period shall not apply, and a notice may be issued at any time by telephone or other verbal means, provided that the convenor shall make an explanation at the meeting.

A board meeting shall be held only if attended by more than half of the directors (including proxies). A resolution of the board of directors shall require approval by more than half of all directors. Where relevant laws, administrative regulations, departmental rules, the HKEX Listing Rules, and other regulatory rules of the jurisdiction where the Company's shares are [REDACTED] otherwise provide regarding board resolutions on specific matters, such provisions shall apply.

Voting on board resolutions shall be conducted on a one-person one-vote basis. Where the votes against and in favor of a proposal are equal, the board of directors may reconsider and vote on the matter; if the votes are equal on three (3) consecutive occasions, the matter shall be submitted to the shareholders' meeting for consideration.

Where a director has a connected or associated relationship with an enterprise involved in a matter to be resolved at a board meeting, he/she shall not exercise voting rights on such resolution, nor may he/she act as proxy for other directors to exercise voting rights. Such board meeting may be held if attended by more than half of the non-connected or non-associated directors; a resolution of such board meeting shall require approval by more than half, or more than two-thirds (as applicable), of the non-connected or non-associated directors. Where fewer than three (3) non-connected or non-associated directors are present at the board meeting, the matter shall be submitted to the shareholders' meeting for consideration.

Board resolutions shall be voted on by way of written named ballot.

Board meetings shall in principle be held in person. Where necessary, and subject to compliance with the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED], with the consent of the convenor, a meeting may be held by videoconference, telephone, facsimile, email, or other means. Where a board meeting is not held in person, the number of attending directors shall be calculated by reference to directors appearing via video, directors appearing in the teleconference system, valid vote ballots received by facsimile or email within the specified period, or valid documentary evidence of participation subsequently submitted by directors. In the case of communication-based voting, a director shall send his/her written opinion and voting intention on the matters under consideration by facsimile, email, or other means to the board of directors after signing and confirmation; the board of directors shall tabulate the votes accordingly and form a board resolution.

Board meetings shall be attended by the directors themselves; where a director is unable to attend for any reason, he/she may appoint another director in writing to attend on his/her behalf. The letter of authorization shall set out the name of the proxy, matters to be represented, scope of authorization, and validity period, and shall be signed or sealed by the appointing director. The director attending on behalf of another shall exercise the rights of a director within the scope of the authorization. A director who fails to attend a board meeting and has not appointed a representative to attend shall be deemed to have waived his/her voting right at such meeting. One director shall not accept the proxy of more than two (2) other directors at a single board meeting. When considering connected or associated transaction matters, non-connected or non-associated directors shall not appoint connected or associated directors to attend the meeting on their behalf.

The board of directors shall make a written record of decisions on matters considered at the meeting, and all directors attending the meeting shall sign the minutes.

Minutes of board meetings shall be preserved as Company archives for a period of ten (10) years.

Independent Non-Executive Directors

Independent non-executive directors shall maintain their independence. The following persons shall not serve as independent non-executive directors:

(1) Persons employed in the Company or its subsidiaries, and their spouses, parents, or children, and persons with major social connections;

(2) Natural person shareholders who directly or indirectly hold one percent (1%) or more of the Company's issued shares or who are among the top ten shareholders of the Company, and their spouses, parents, or children;

(3) Persons employed at shareholders who directly or indirectly hold five percent (5%) or more of the Company's issued shares or at the top five shareholders of the Company, and their spouses, parents, or children;

(4) Persons employed at subsidiaries of the Company's controlling shareholders or actual controllers, and their spouses, parents, or children;

(5) Persons who have significant business dealings with the Company, its controlling shareholders, actual controllers, or their respective subsidiaries, or persons employed at entities with significant business dealings with the Company or its controlling shareholders, actual controllers;

(6) Persons who provide financial, legal, consulting, sponsoring, or other services to the Company, its controlling shareholders, actual controllers, or their respective subsidiaries, including but not limited to all members of the project team, reviewers at various levels, signatories of reports, partners, directors, senior executives, and principal persons-in-charge of the relevant intermediary institutions;

(7) Persons who have been in any of the situations described in items (1) through (6) above within the preceding twelve (12) months; and

(8) Other persons who do not satisfy independence requirements as stipulated by laws, administrative regulations, the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

Independent non-executive directors shall carry out an annual self-assessment of their independence and report the results to the board of directors. The board of directors shall annually assess the independence of incumbent independent non-executive directors and issue a specific opinion thereon, to be disclosed together with the annual report.

Persons serving as independent non-executive directors of the Company shall satisfy the following conditions:

(1) Having the qualifications required to serve as a director of a listed company pursuant to laws, administrative regulations, and other relevant provisions;

(2) Satisfying the independence requirements stipulated by the Articles of Association;

(3) Possessing basic knowledge of listed company operations and being familiar with relevant laws, regulations, and rules;

(4) Having at least five (5) years' work experience in law, accounting, or economics or other relevant fields necessary to perform the duties of an independent non-executive director;

(5) Having good personal integrity with no records of major dishonesty or other adverse conduct; and

(6) Other conditions stipulated by laws, administrative regulations, the CSRC, the Hong Kong Stock Exchange, and the Articles of Association.

As members of the board of directors, independent non-executive directors owe duties of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

(1) To participate in decision-making of the board of directors and to express clear opinions on matters under consideration;

(2) To supervise potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, and senior executives, so as to protect the legitimate rights and interests of minority shareholders;

(3) To provide professional and objective recommendations on the Company's business development and to promote improvements in the standard of decision-making by the board of directors; and

(4) Other duties stipulated by laws, administrative regulations, the CSRC, the Hong Kong Stock Exchange, and the Articles of Association.

Independent non-executive directors shall exercise the following special powers:

(1) To independently engage intermediary institutions to conduct audits, consultations, or verifications of specific matters of the Company;

(2) To propose to the board of directors to convene an extraordinary general meeting;

(3) To propose the convening of board meetings;

(4) To publicly solicit voting rights from shareholders in accordance with law;

(5) To express independent opinions on matters that may harm the interests of the Company or minority shareholders; and

(6) Other powers stipulated by laws, administrative regulations, the CSRC, the Hong Kong Stock Exchange, and the Articles of Association.

The exercise of the powers described in items (1) through (3) of the preceding paragraph shall require the consent of more than half of all independent non-executive directors.

Where independent non-executive directors exercise the powers described in the first paragraph above, the Company shall make timely disclosure. Where such powers cannot be duly exercised, the Company shall disclose the specific circumstances and reasons.

The following matters shall be submitted to the board of directors for consideration after the approval of more than half of all independent non-executive directors:

(1) Connected transactions that are subject to disclosure requirements;

(2) Plans by the Company or related parties to change or waive commitments;

(3) Decisions made by the board of directors of an acquired listed company and measures taken in connection with such acquisition; and

(4) Other matters stipulated by laws, administrative regulations, the CSRC, the Hong Kong Stock Exchange, and the Articles of Association.

The Company shall establish a mechanism for special meetings of all independent non-executive directors. Where the board of directors considers connected transactions and similar matters, prior endorsement by the special meeting of independent non-executive directors shall be required.

The Company shall convene special meetings of independent non-executive directors on a regular or ad hoc basis. The following matters shall be submitted to the special meeting of independent non-executive directors for consideration: matters in items (1) through (3) of the special powers of independent non-executive directors stipulated in the Articles of Association, and matters that are required to be submitted to the board of directors for consideration after the approval of more than half of all independent non-executive directors as stipulated in the Articles of Association.

Special meetings of independent non-executive directors may consider and discuss other matters of the Company as necessary.

Special meetings of independent non-executive directors shall be convened and presided over by an independent non-executive director jointly nominated by more than half of the independent non-executive directors. Where the convenor is unable to or fails to perform his/her duties, two (2) or more independent non-executive directors may convene the meeting on their own initiative and nominate a representative to preside.

Special meetings of independent non-executive directors shall be minuted in accordance with applicable requirements, with the opinions of independent non-executive directors recorded in the minutes. Independent non-executive directors shall sign and confirm the meeting minutes.

The Company shall provide facilities and support for the convening of special meetings of independent non-executive directors.

Senior Executives

The Company shall have a Manager, deputy manager(s), person in charge of finance, and Board Secretary, who shall be appointed or dismissed by the board of directors.

The senior executives of the Company shall comprise the Manager, deputy manager(s) (if any), person in charge of finance, and other persons identified as senior executives by the board of directors.

The provisions of the Articles of Association on persons ineligible to serve as directors shall also apply to senior executives.

The provisions of the Articles of Association on the duties of loyalty and diligence of directors shall also apply to senior executives.

Persons who hold administrative positions other than director or supervisor in the Company's controlling shareholders shall not be appointed as senior executives of the Company. Senior executives shall receive their salary solely from the Company; their salary shall not be paid by the controlling shareholder on behalf of the Company.

The Manager shall serve a term of three (3) years and may be reappointed for consecutive terms.

The Manager shall be responsible to the board of directors and may exercise the following functions and powers:

(1) To preside over the production and operation management of the Company, to organize the implementation of board resolutions, and to report on work to the board of directors;

(2) To implement the Company's annual operational plan and investment plan;

(3) To draw up the setup plan for the Company's internal management bodies;

(4) To draw up the Company's basic management policies;

(5) To formulate the Company's specific rules and regulations;

(6) To propose to the board of directors the appointment or dismissal of the Company's deputy manager(s), person in charge of finance, Board Secretary, and other senior executives;

(7) To decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be decided by the board of directors;

(8) To consider and approve general connected or associated transactions other than those that are required to be submitted to the board of directors or the shareholders' meeting for approval pursuant to the Articles of Association;

(9) To consider and approve other major transactions, external investments, external guarantees, and similar matters other than those that are required to be submitted to the board of directors or the shareholders' meeting for approval pursuant to laws, regulations, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association;

(10) Other functions and powers stipulated by the Articles of Association, the securities regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or granted by the board of directors.

The Manager shall attend board meetings as a non-voting observer.

The Manager shall formulate working rules for the Manager, which shall be reported to the board of directors for approval prior to implementation.

The working rules for the Manager shall include the following:

(1) The conditions, procedures, and participants for convening the Manager's working meetings;

(2) The specific responsibilities and division of labor among the Manager and other senior executives;

(3) The authorization limits for the Company's use of funds and assets, entry into major contracts, and the reporting system to the board of directors; and

(4) Other matters deemed necessary by the board of directors.

The Manager may resign before the expiry of his/her term. The specific procedures and methods for the Manager's resignation shall be stipulated in the labor contract between the Manager and the Company.

Candidates for deputy manager(s) shall be nominated by the Manager, and the Company's board of directors shall convene a meeting to decide on their appointment or dismissal. The deputy manager(s) shall be responsible to the Manager, perform their respective duties according to the authority granted by the Manager, and assist the Manager in his/her work.

The Company shall have a Board Secretary, responsible for preparing shareholders' meetings and board meetings, document preservation, management of shareholder information, handling information disclosure, and investor relations management.

The Board Secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

Where any senior executive violates laws, administrative regulations, departmental rules, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], or the Articles of Association in performing his/her duties for the Company and thereby causes losses to the Company, he/she shall be liable for compensation.

The senior executives of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Where any senior executive fails to faithfully perform his/her duties or violates his/her fiduciary obligations, thereby causing damage to the interests of the Company and shareholders, he/she shall be liable for compensation in accordance with law.

FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDITING

Financial and Accounting System and Profit Distribution

The Company shall prepare its annual financial and accounting report within four (4) months after the end of each financial year, and its interim financial and accounting report within two (2) months after the end of the first six (6) months of each financial year.

The Company shall not maintain any accounting books other than those required by law. The Company's funds shall not be deposited in any account opened in the name of any individual.

When distributing the after-tax profits of the current year, the Company shall allocate ten percent (10%) of the profits to the statutory common reserve of the Company. If the accumulated amount of the Company's statutory common reserve reaches fifty percent (50%) or more of the Company's registered capital, further allocations may be discontinued. If the Company's statutory common reserve is insufficient to cover losses from prior years, the profits of the current year shall first be used to cover the losses before allocating to the statutory common reserve in accordance with the preceding paragraph.

After allocating to the statutory common reserve from the after-tax profits, the Company may, by a resolution of the shareholders' meeting, allocate to a discretionary common reserve from the after-tax profits.

The remaining after-tax profits after covering losses and allocating to reserve funds shall be distributed to shareholders in proportion to the shares they hold, unless all shareholders unanimously agree otherwise. If the Company distributes profits to shareholders in violation of the preceding provisions, the shareholders shall return the profits distributed in violation to the Company; if losses are caused to the Company, the shareholders and the responsible directors and senior executives shall be liable for compensation. The shares in the Company held by the Company itself shall not participate in profit distribution.

The Company's reserve funds shall be used to cover the Company's losses, expand its production and operations, or be converted to increase the Company's registered capital. For making up losses of the Company by the reserve funds, the discretionary common reserve and the statutory common reserve shall be used first; where the deficit remains, the capital reserve may be used in accordance with applicable provisions. Where the statutory common reserve is converted to increase registered capital, the remaining reserve fund shall not be less than twenty-five percent (25%) of the Company's registered capital prior to the conversion.

After the shareholders' meeting adopts a resolution on the profit distribution plan, the Company's board of directors must complete the distribution of dividends (or shares) within two (2) months after the shareholders' meeting.

The Company's profit distribution policy is as follows: the Company's profit distribution shall place full emphasis on returns to investors, maintain the continuity and stability of the profit distribution policy, and at the same time take into account the Company's long-term interests, the overall interests of all shareholders, and the Company's sustainable development, and shall comply with the relevant provisions of laws, administrative regulations, rules, normative documents, the HKEX Listing Rules, other regulatory rules of the jurisdiction where the Company's shares are [REDACTED], and the Articles of Association.

Internal Audit

The Company shall implement an internal audit system and shall equip itself with full-time audit personnel to conduct internal audit supervision over the Company's financial revenues and expenditures and economic activities.

The Company's internal audit system and the duties of audit personnel shall be implemented upon approval by the board of directors. The person in charge of audit shall be responsible to and report his/her work to the board of directors.

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

Merger, Division, Increase of Capital, and Reduction of Capital

A merger of the Company may take the form of absorption merger or consolidation by new establishment. An absorption merger involves one company absorbing another company, and the absorbed company is dissolved. A consolidation by new establishment involves two or more companies merging to establish a new company, and all parties to the merger are dissolved.

Where the Company merges with a company in which it holds ninety percent (90%) or more of the shares, the absorbed company shall not be required to pass a resolution of its shareholders' meeting, but other shareholders shall be notified and shall have the right to request the Company to repurchase their equity interests or shares at a reasonable price. Where the consideration paid for the merger does not exceed ten percent (10%) of the Company's net assets, the merger may be implemented without a resolution of the shareholders' meeting, unless otherwise provided by the Articles of Association. Where a merger is implemented without a shareholders' meeting resolution in accordance with the preceding provisions, it shall be subject to a resolution of the board of directors.

In the event of a merger, the parties involved shall enter into a merger agreement and prepare a balance sheet and a detailed inventory of properties. The Company shall, within ten (10) days of adopting the merger resolution, notify its creditors and, within thirty (30) days, make an announcement in a newspaper recognized by the local administrative authority for industry and commerce in the jurisdiction where the Company is located, or on the National Enterprise Credit Information Publicity System. Creditors who receive the notice shall have thirty (30) days from the date of receipt, or forty-five (45) days from the date of the announcement for those not receiving the notice, within which to demand that the Company settle its debts or provide corresponding security.

Upon a merger, the claims and debts of all parties to the merger shall be assumed by the company surviving the merger or the newly established company.

In the event of a division, the Company's property shall be divided accordingly. In the event of a division, the Company shall prepare a balance sheet and a detailed inventory of properties. The Company shall, within ten (10) days of adopting the division resolution, notify its creditors and, within thirty (30) days, make an announcement in a newspaper recognized by the local administrative authority for industry and commerce in the jurisdiction where the Company is located, or on the National Enterprise Credit Information Publicity System. The debts of the Company prior to its division shall be borne jointly and severally by the companies resulting from the division, unless a written agreement on debt settlement reached between the Company and its creditors prior to the division provides otherwise. Where the Company needs to reduce its registered capital, it must prepare a balance sheet and a detailed inventory of properties.

The Company shall, within ten (10) days of adopting the registered capital reduction resolution, notify its creditors and, within thirty (30) days, make an announcement in a newspaper recognized by the local administrative authority for industry and commerce in the jurisdiction where the Company is located, or on the National Enterprise Credit Information Publicity System. Creditors who receive the notice shall have thirty (30) days from the date of receipt, or forty-five (45) days from the date of the announcement for those not receiving the notice, within which to demand that the Company settle its debts or provide corresponding security.

The registered capital after reduction shall not be less than the statutory minimum.

If there are still losses after the Company makes up losses in accordance with the Articles of Association or the Company Law, it may make up losses by reducing its registered capital. If the registered capital is reduced to make up losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from their obligation to pay capital contributions or subscription funds. Where the registered capital is reduced for the purpose of making up losses, an announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty (30) days from the date on which the shareholders' meeting adopts a resolution to reduce the registered capital.

After the Company completes the capital reduction in accordance with the preceding two paragraphs, no profits shall be distributed until the cumulative amount of the statutory common reserve and the discretionary common reserve reaches fifty percent (50%) of the Company's registered capital. If profits are distributed in violation of regulations, shareholders must return the relevant profits to the Company; if losses are caused to the Company, the shareholders and the responsible directors and senior executives shall bear liability for compensation.

In the event of a merger or division of the Company where registration items change, the Company shall handle the modification of registration with the company registration authority in accordance with law; if the Company is dissolved, it shall handle the cancelation of registration in accordance with law; if a new company is established, it shall handle the establishment registration in accordance with law. Where the Company increases or decreases its registered capital, it shall handle the modification of registration with the company registration authority in accordance with law.

Dissolution and Liquidation

The Company shall be dissolved for any of the following reasons:

(1) Expiration of the business term stipulated in the Articles of Association, or occurrence of any other dissolution event stipulated in the Articles of Association;

(2) A resolution of the shareholders' meeting to dissolve;

(3) Necessity of merger or division of the Company;

(4) Revocation of business license, order to close down, or being disbanded according to law; or

(5) Where the Company experiences severe difficulties in management and operation, and its continued existence would cause significant losses to shareholders' interests and cannot be resolved through other means, shareholders holding more than ten percent (10%) of the voting rights of the Company may request the people's court to dissolve the Company.

Upon occurrence of a dissolution event as specified above, the Company shall, within ten (10) days, publish the dissolution event on the National Enterprise Credit Information Publicity System.

Where the Company has a circumstance as described in items (1) or (2) of the first paragraph above and has not yet distributed property to shareholders, it may continue to exist by amending the Articles of Association or by a resolution of the shareholders' meeting.

Amending the Articles of Association or adopting a resolution in accordance with the preceding paragraph shall require the approval of more than two-thirds of the voting rights held by shareholders present at the shareholders' meeting.

A voluntary winding-up of the Company shall require the approval of shareholders holding more than two-thirds of the voting rights of shareholders present at the shareholders' meeting.

Where the Company is dissolved due to the circumstances described in items (1), (2), (4), and (5) of the first paragraph above, a liquidation committee shall be established within fifteen (15) days of the occurrence of the dissolution event to commence liquidation. The liquidation committee shall be composed of directors or personnel determined by the shareholders' meeting. Where no liquidation committee is established within the time limit, creditors may apply to the people's court for designating relevant personnel to form a liquidation committee for liquidation.

The liquidation committee shall, within ten (10) days of its establishment, notify creditors and, within sixty (60) days, make an announcement in a newspaper recognized by the local administrative authority for industry and commerce in the jurisdiction where the Company is located, or on the National Enterprise Credit Information Publicity System. Creditors shall, within thirty (30) days of receiving the notice, or within forty-five (45) days of the announcement for those not receiving the notice, declare their claims to the liquidation committee.

When declaring a claim, the creditor shall provide relevant information and evidence of the claim. The liquidation committee shall register the claims. During the period of claim declaration, the liquidation committee shall not make payments to creditors.

After liquidating the Company's properties and preparing the balance sheet and the detailed inventory of properties, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation. The remaining assets of the Company after deducting liquidation expenses, employees' wages, social insurance premiums and statutory compensation, paying outstanding taxes, and settling the Company's debts shall be distributed to shareholders in proportion to the shares they hold. During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to liquidation. The Company's properties shall not be distributed to shareholders until after distribution in accordance with the foregoing provisions.

If, after liquidating the Company's properties and preparing the balance sheet and the detailed inventory of properties, the liquidation committee discovers that the Company's properties are insufficient to cover its debts, it shall apply to the people's court for a declaration of bankruptcy in accordance with law. After the people's court rules to declare the Company bankrupt, the liquidation committee shall transfer all 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, submit it to the company registration authority to apply for the cancelation of company registration, and announce the termination of the Company.

Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be carried out in accordance with relevant laws on enterprise bankruptcy.

AMENDMENT OF ARTICLES OF ASSOCIATION

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

(1) After the Company Law or relevant laws, administrative regulations, the HKEX Listing Rules, or other regulatory rules of the jurisdiction where the Company's shares are [REDACTED] are amended, any matter stipulated in the Articles of Association conflicts with the amended laws, administrative regulations, the HKEX Listing Rules, or other regulatory rules of the jurisdiction where the Company's shares are [REDACTED];

(2) The circumstances of the Company change, inconsistent with the matters recorded in the Articles of Association; or

(3) The shareholders' meeting decides to amend the Articles of Association.

Where a matter amended in the Articles of Association by a resolution of the shareholders' meeting requires approval from the competent authority, it shall be submitted to the competent authority for approval; where it involves a company registration item, the modification of registration shall be handled in accordance with law.

The board of directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting to amend the Articles of Association and the approval opinions of the relevant competent authority.