This Appendix mainly provides investors with an overview of the Articles of Association (draft) adopted in September 2025, which will take effect on the date of the Company's **[REDACTED]** *of H shares and* **[REDACTED]** *on the Stock Exchange. As the following information is a summary, it does not contain all information that may be important to investors.*

SHARES

Issuance of Shares

The shares of the Company are issued in the form of stock.

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

INCREASE, DECREASE AND REPURCHASE OF SHARES

Increase and Decrease of Shares

According to the operation and development needs of the Company, subject to the laws and regulations, the Company may increase the capital by the following ways upon resolved by the Shareholders' General Meeting:

(i) Issuance of shares to non-specific investors;

(ii) Issuance of shares to specific investors;

(iii) Distribution of bonus shares to existing shareholders;

(iv) Converting the reserve funds into share capital;

(v) Other means as prescribed by laws, administrative regulations, the China Securities Regulatory Commission (CSRC), and the securities regulatory authorities of the place where the Company's shares are listed.

The Company may reduce its registered capital. Any reduction of registered capital shall be carried out in accordance with the procedures prescribed under the Company Law, the Hong Kong Listing Rules, other relevant regulations, and the provisions of the Articles of Association.

Repurchase of Shares

The Company shall not repurchase its own shares, unless otherwise under any of the following circumstances:

(i) Reducing the Company's registered capital;

(ii) Merging with other companies that hold the Company's shares;

(iii) Using the shares for an employee stock ownership plan or equity incentives;

(iv) When a shareholder objects to a resolution of the Shareholders' General Meeting regarding a merger or division and requests the Company to repurchase their shares;

(v) Use of shares for conversion of convertible corporate bonds issued by the Company that are convertible into shares;

(vi) Necessary for the Company to maintain its value and protect the interests of the shareholders;

(vii) Other circumstances as permitted under laws, administrative regulations, departmental rules, and the regulatory rules of the place where the Company's shares are listed.

The Company may repurchase its own shares through public centralized trading or by other methods permitted by laws, administrative regulations, the CSRC, and the securities regulatory authorities of the place where the Company's shares are listed.

If the share repurchase is made under the circumstances stipulated in items (iii), (v) or (vi) above, it shall be conducted by way of open centralized trading.

Where the Company repurchases its own shares under the circumstances specified in items (i) or (ii) above, such repurchase shall be subject to a resolution of the Shareholders' General Meeting. Where the Company repurchases its own shares under the circumstances specified in items (iii), (v), and (vi) above, such repurchase may, subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, be approved by a resolution of the Board of Directors passed at a meeting attended by more than two-thirds of the directors, in accordance with the Articles of Association or the authorization of the Shareholders' General Meeting.

After the Company repurchases its shares in accordance with item (i) above, and subject to compliance with the applicable securities regulatory rules of the place where the Company's shares are listed, where the repurchase falls under the circumstances specified in item (i), such shares shall be canceled within ten days from the date of repurchase; where the repurchase falls under the circumstances specified in items (ii) or (iv), the shares shall be transferred or canceled within six months; where the repurchase falls under the circumstances specified in items (iii), (v), or (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and shall be transferred or canceled within three years.

Transfer of Shares

The shares of the Company shall be transferred in accordance with the law. All transfers of H shares shall be effected by means of an instrument of transfer in writing in the usual or common form or in any other form approved by the Board of Directors (including the standard transfer form or transfer deed prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall be executed either manually or under seal if the transferor or transferee is a company. Where the transferor or transferee is a recognized clearing house (hereinafter referred to as a "**Recognized Clearing House**") as defined under the relevant ordinances in force from time to time under the laws of Hong Kong, or its agent, the instrument of transfer may be executed either manually or by machine-imprinted signature. All instruments of transfer shall be kept at the Company's registered office or such other place as the Board of Directors may from time to time designate.

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

Shares of the Company that were issued prior to a public issue shall not be transferred within one year from the date on which shares of the Company are listed and traded on a stock exchange.

The Directors and senior management of the Company shall notify the Company of their holdings of shares (including preference shares) in the Company and the changes therein. During their term of office, the number of shares of the same class that they transfer each year shall not exceed 25% of the total shares of such class held by them in the Company. Shares held by them in the Company shall not be transferred within one year from the date of the Company's listing and commencement of trading. Within half a year after their resignation, the aforementioned persons shall not transfer the shares they hold in the Company.

Where laws, administrative regulations, or the listing rules of the place where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer, such rules shall prevail.

Any gains from the sale of Company's shares or other securities with an equity nature by shareholders, the directors and senior management holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with an equity nature by any of the aforesaid parties within six months after sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall recover such gains from the abovementioned parties. However, this restriction shall not apply to securities companies holding more than 5% of the Company's shares as a result of underwriting remaining shares, or in other circumstances as prescribed by the CSRC and the Hong Kong Stock Exchange. Where laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail. ("**Paragraph 1, Article 31 of the Articles of Association**")

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

If the Board of Directors of the Company fails to implement the provisions of Paragraph 1, Article 31 of the Articles of Association, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to implement the same within the aforesaid period, the shareholders are entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company.

If the Board of Directors fails to implement the provisions set forth in the provisions of Paragraph 1, Article 31 of the Articles of Association, the responsible Directors shall bear joint and several liability in accordance with the law.

SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

Shareholders

The Company shall make a register of shareholders in accordance with evidentiary documents provided by the securities registration and clearing authorities. The register of shareholders is a sufficient evidence to prove that the shareholders hold the Company's shares.

The original copy of the register of holders of H shares listed in Hong Kong is maintained in Hong Kong and is available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with the applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. In the event that any shareholder whose name is recorded in or any person who requests to have its name entered in the register of holders of H shares loses his/her share certificate(s), he/ she may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a holder of overseas-listed foreign shares loses his/her share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original copy of the register of holders of overseas-listed foreign shares is maintained.

Transfer of shares shall be recorded in the register of members. Duplicates of the register of H shares shall be maintained at the Company's place of domicile. The appointed overseas agency shall ensure the consistency between the original and the duplicate of the register of H shares. The register of members kept in Hong Kong shall be available for inspection by shareholders. However, the register of members may be closed on terms equivalent to those set out in section 632 of the Companies Ordinance (Chapter 622) of the Laws of Hong Kong.

Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The Company shall enter into a securities registration and services agreement with the securities registration and clearing institution, regularly obtain information on major shareholders and changes in their shareholdings (including pledges of equity), and keep abreast of the Company's shareholding structure in a timely manner.

The shareholders of the Company shall be entitled to the following rights:

(i) To receive distribution of dividends and other forms of benefits according to the number of shares held;

(ii) To legally require, hold, convene, preside over, participate in or authorize proxies of Shareholders to attend the Shareholders' General Meeting and exercise corresponding voting rights;

(iii) To supervise operation of the Company, provide suggestions or submit queries;

(iv) To transfer, gift or pledge the Company's shares held according to the provisions of the laws, administrative regulations and the Articles of Association;

(v) To inspect, copy the Articles of Association, the register of members, minutes of the Shareholders' General Meeting, resolutions of meetings of the Board of Directors and financial and accounting reports; shareholders who meet the requirements may examine the Company's accounting books and vouchers;

(vi) To participate in the distribution of the remaining assets of the Company according to the proportion of shares held upon termination or liquidation of the Company;

(vii) To require the Company to acquire the shares from shareholders voting against any resolutions adopted at the Shareholders' General Meeting concerning the merger and division of the Company;

(viii) Other rights conferred by laws, administrative regulations, regulations of the authorities, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Where a shareholder requests to inspect or copy the Company's relevant documents, such shareholder shall comply with the requirements under the Company Law, the Securities Law, other laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed, and shall submit a written request to the Company stating the purpose of such inspection, together with documentary evidence of the class and number of shares held. Upon verifying the shareholder's identity and purpose of inspection or copying, the Company shall provide the relevant materials in accordance with relevant laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Where resolutions of the Shareholders' General Meeting or the Board of Directors violate laws or administrative regulations, shareholders shall have the right to request the People's Court to declare such resolutions void.

Where the convening procedures or voting methods of the Shareholders' General Meeting or the Board of Directors violate laws, administrative regulations, or the Articles of Association, or where the content of the resolutions contravenes the Articles of Association, shareholders shall have the right to request the People's Court to rescind such resolutions within 60 days from the date the resolutions are passed. However, if the defects in the convening procedures or voting methods are minor and do not have a substantive effect on the resolutions, such resolutions shall not be rescinded.

Where disputes arise concerning the validity of resolutions of the Shareholders' General Meeting, from the Board of Directors, or among shareholders and other relevant parties, a lawsuit shall be promptly filed with the People's Court. Prior to the People's Court rendering a judgment or ruling to rescind or otherwise invalidate a resolution, the relevant parties shall perform such resolution. The Company, its directors, and senior management shall duly perform their duties to ensure the normal operation of the Company.

Where the People's Court renders a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, administrative regulations, and the requirements of the CSRC and the stock exchange, fully explaining the impact thereof. After such judgment or ruling becomes effective, the Company shall actively cooperate with its implementation. If corrections to prior-period matters are involved, the Company shall handle them in a timely manner and perform the corresponding information disclosure obligations.

A resolution of the Shareholders' General Meeting or the Board of Directors shall be invalid under any of the following circumstances:

(i) No meeting of the Shareholders' General Meeting or the Board of Directors was convened to pass the resolution;

(ii) No vote was conducted on the matters of the resolution at the Shareholders' General Meeting or the Board of Directors;

(iii) The number of attendees or the number of voting rights represented at the meeting did not meet the quorum or voting threshold required under the Company Law, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association; and

(iv) The number of votes in favor of the resolution did not meet the threshold required under the Company Law, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by the Directors or senior management outside the members of the Audit Committee when performing their duties in the Company, the shareholders holding more than 1% shares separately or jointly for over 180 consecutive days may submit a written request to the Audit Committee to file an action with the People's Court. Where members of the Audit Committee violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to the Company, the above shareholders may submit a written request to the Board of Directors to file an action with the People's Court. ("**Paragraph 1, Article 38 of the Articles of Association**")

In the event that the Audit Committee or the Board of Directors refuse to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fail to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action with the People's Court for the interest of the Company.

In the event of other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in Paragraph 1, Article 38 of the Articles of Association may file an action with the People's Court pursuant to the provisions of the preceding two paragraphs.

Where the directors or senior management of a wholly-owned subsidiary of the Company, in the performance of their duties, violate laws, administrative regulations, or the provisions of the Articles of Association and cause losses to the Company, or where the lawful rights and interests of the Company's wholly-owned subsidiary are infringed by others, thereby causing losses, shareholders who individually or collectively hold at least 1% of the Company's shares for a consecutive period of no less than 180 days may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing the Supervisory Committee or the Board of Directors of the wholly-owned subsidiary to initiate a lawsuit with the People's Court, or bring a lawsuit directly with the People's Court in their own name. Where a wholly-owned subsidiary of the Company does not have a supervisory committee or supervisors but has established an Audit Committee, the provisions of Paragraphs 1 and 2 of the Article of Association shall apply.

In the event of a director or senior management violates laws, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholders, the Shareholders may file an action with the People's Court.

The shareholders of the Company shall undertake the following obligations:

(i) Comply with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association;

(ii) Pay share subscription monies in accordance with the shares subscribed and the method of subscription;

(iii) Not withdraw their capital contributions, except as permitted under laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed;

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

(v) Where an investor, through transactions on a securities exchange, or by agreement or other arrangements with another party, holds or jointly controls 3% of the Company's issued shares, the investor shall submit a written report to the Board of Directors within three days from the occurrence of such fact. After the aforesaid party holds or jointly controls 3% of the Company's issued shares, for every subsequent increase or decrease of 1% in the proportion of the Company's issued shares so controlled, a report shall be submitted in accordance with the preceding paragraph. The report shall include, but not be limited to, an introduction of the information disclosure obligor, the purpose of such change in equity, the method of such change in equity, the source of funds for the transaction, subsequent plans, an analysis of the impact on the listed company, details of trading in the Company's listed shares during the past six months, financial information of the information disclosure obligor, other material matters, supporting documents, and statements signed by the information disclosure obligor and its legal representative;

(vi) Such other obligations as may be required under laws, administrative regulations, and the Articles of Association.

Where a shareholder abuses shareholders' rights and causes losses to the Company or other shareholders, such shareholder shall bear liability for damages in accordance with the law. Where a shareholder abuses the independent corporate status of the Company and the limited liability of shareholders to evade debts and thereby seriously harms the interests of the Company's creditors, such shareholder shall bear joint and several liability for the Company's debts.

General Provisions for Shareholders' General Meeting

The Shareholders' General Meeting shall be composed of all shareholders of the Company. The Shareholders' General Meeting is the organ of authority of the Company, which exercises the following powers in accordance with the law:

(i) To elect or remove the directors and to decide on matters relating to the remuneration of directors;

(ii) To consider and approve reports of the Board of Directors;

(iii) To consider and approve the Company's proposals for profit distribution plans and loss recovery plans;

(iv) To decide on any increase or decrease of the Company's registered capital;

(v) To decide on the issue of corporate bonds by the Company;

(vi) To decide on matters such as merger, division, dissolution and liquidation or change of corporate form of the Company;

(vii) To amend the Articles of Association;

(viii) Resolution on the engagement or dismissal of the accounting firm responsible for the Company's audit;

(ix) To consider and approve the provision of guarantees stipulated in Article 47;

(x) To consider matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

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

(xii) To consider and approve the equity incentive plans and employee stock ownership plans;

(xiii) To consider other matters as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, which shall be decided by the shareholders' General Meeting.

The Shareholders' General Meeting may authorize the Board of Directors to resolve on the issuance of corporate bonds. Except for the authority of the Shareholders' General Meeting to authorize the Board of Directors to resolve on the issuance of corporate bonds, the above powers of the Shareholders' General Meeting shall not be exercised on its behalf by the Board of Directors or any other body or individual through authorization, unless such exercise has been approved by the Shareholders' General Meeting.

The following acts of external guarantees of the Company shall be approved by the Shareholders' General Meeting: ("**Article 47 of the Articles of Association**")

(i) Any guarantee to be provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;

(ii) Any guarantee to be provided after the total amount of the Company's external guarantees exceeds 30% of the latest audited total assets;

(iii) Any guarantee to be provided within a single year exceeding 30% of the Company's latest audited total assets;

(iv) Guarantees to be provided for a party whose debt-to-asset ratio exceeding 70%;

(v) Any single guarantee exceeding 10% of the latest audited net assets;

(vi) Guarantees to be provided to shareholders, the actual controllers, or their related parties;

(vii) Other circumstances as prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The Shareholders' General Meeting is classified into the annual General Meeting and the Extraordinary General Meeting. The Annual General Meeting shall be held once a year and must be convened within six months after the end of the preceding fiscal year.

The Company shall convene an Extraordinary General Meeting within two months from the date of the occurrence of any of the following circumstances:

(i) The number of directors is less than the number provided for in the Company Law or less than two-thirds of the number prescribed in the Articles of Association;

(ii) The uncovered losses of the Company reach one-third of its total share capital;

(iii) The shareholders with 10% or more shares of the Company (including preferred shares with restored voting rights) separately or jointly request;

(iv) The Board of Directors considers it necessary;

(v) The Audit Committee proposes that such a meeting shall be held;

(vi) Other circumstances as prescribed by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Company shall hold the Shareholders' General Meeting at its registered address or at any other location specifically indicated in the notice convening the meeting by the Board of Directors. A physical venue shall be provided for the meeting, and the Company shall also facilitate shareholder participation through online, telephone, video, or other means.

Convening of Shareholders' General Meeting

The Board of Directors shall convene the Shareholders' General Meeting on time and within the prescribed period.

Upon approval by a majority of all independent directors, independent directors shall have the right to propose that the Board of Directors convene an Extraordinary General Meeting. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback within ten days indicating whether it agrees or disagrees to convene the Extraordinary General Meeting. If the Board of Directors agrees to convene the Extraordinary General Meeting, it shall issue a notice of the Shareholders' General Meeting within five days after passing the resolution of the Board of Directors. If the Board of Directors disagrees to convene the Extraordinary General Meeting, it shall provide reasons and publish an announcement.

When the Audit Committee proposes to convene an Extraordinary General Meeting, such proposal shall be submitted to the Board of Directors in writing. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback within ten days from receipt of the proposal, indicating whether it agrees or disagrees to convene the Extraordinary General Meeting.

If the Board of Directors agrees to convene the Extraordinary General Meeting, it shall issue a notice of the Extraordinary General Meeting within five days after passing the resolution of the Board of Directors, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene the Extraordinary General Meeting, or fails to provide feedback within ten days of receiving the proposal, it shall be deemed unable or unwilling to perform its duty to convene the meeting of shareholders, and the Audit Committee may convene and preside over the meeting independently.

Shareholders who individually or collectively hold 10% or more of the Company's shares (including preferred shares with reinstated voting rights) may submit a written request to the Board of Directors to convene an Extraordinary General Meeting. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback within ten days of receiving the request, indicating whether it agrees or disagrees to convene the Extraordinary General Meeting.

Where the Board of Directors agrees to convene an Extraordinary General Meeting, it shall issue a notice of convening the Shareholders' General Meeting within five days after passing the resolution of the Board of Directors, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

Where the Board of Directors disagrees to convene an Extraordinary General Meeting, or fails to give feedback within ten days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares (including preferred shares with reinstated voting rights) have the right to propose to the Audit Committee to hold an Extraordinary General Meeting, and shall make a written request to the Audit Committee.

Where the Audit Committee agrees to convene an Extraordinary General Meeting, it shall issue a notice of convening the Shareholders' General Meeting within five days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

Where the Audit Committee fails to issue a notice of the Shareholders' General Meeting within the prescribed time limit, it shall be deemed that the Audit Committee has not convened and presided over the Shareholders' General Meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares (including preferred shares with reinstated voting rights) for more than 90 consecutive days may convene and preside over it on their own.

Where the Audit Committee or shareholders decide to convene the Shareholders' General Meeting on their own, they shall provide written notice to the Board of Directors and file with the stock exchange.

The Audit Committee or the convening shareholders shall submit relevant supporting documents to the stock exchange at the time of issuing the notice of the Shareholders' General Meeting and the announcement of its resolutions.

Before the announcement of the resolutions of the Shareholders' General Meeting, the proportion of shares held by the convening shareholders (including preferred shares with reinstated voting rights) shall not be less than 10%.

For the Shareholders' General Meeting convened by the Audit Committee or shareholders on their own, the Board of Directors and the secretary of the Board of Directors shall cooperate. The Board of Directors shall provide the register of shareholders as of the record date.

All necessary expenses for General Meetings convened by the Audit Committee or shareholders on their own shall be borne by the Company.

Proposals and Notices of the Shareholders' General Meeting

The content of a proposal shall fall within the authority of the Shareholders' General Meeting, have a clear subject and specific resolution items, and comply with the relevant provisions of laws, administrative regulations, and the Articles of Association.

When the Company convenes the Shareholders' General Meeting, the Board of Directors, the Audit Committee, and shareholders who individually or collectively hold 1% or more of the Company's shares (including preferred shares with reinstated voting rights) shall have the right to submit proposals to the Company.

Shareholders who individually or collectively hold 1% or more of the Company's shares (including preferred shares with reinstated voting rights) may submit interim proposals in writing to the convener at least ten days before the meeting. The convener shall, within two days of receiving such proposals, issue a supplemental notice of the Shareholders' General Meeting to announce the content of the interim proposals and submit them for consideration at the Shareholders' General Meeting, except where the interim proposals violate laws, administrative regulations, the Articles of Association, or fall outside the terms of reference of the Shareholders' General Meeting.

Except as provided in the preceding paragraph, after issuing the notice of the Shareholders' General Meeting, the convener shall not modify the proposals listed in the notice or add new proposals.

Proposals not listed in the notice of the Shareholders' General Meeting or not in compliance with the Articles of Association shall not be put to a vote or resolved by the Shareholders' General Meeting.

The convener shall notify all shareholders by announcement at least 21 days prior to the Annual General Meeting, and at least fifteen days prior to an Extraordinary General Meeting.

The notice of the Shareholders' General Meeting shall include the following content:

(i) The time, place and duration of the meeting;

(ii) The matters and proposals to be discussed at the meeting;

(iii) In plain language: all common Shareholders (including preferred shareholders whose voting rights have been reinstated) have the right to attend the Shareholders' General Meeting, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

(iv) The shareholding registration date of the shareholders entitled to attend the Shareholders' General Meeting;

(v) Name and telephone number of the permanent contact person for conference affairs;

(vi) The voting time and procedures for voting by network or other means.

After the notice of the Shareholders' General Meeting has been issued, the meeting shall not be postponed or canceled without proper reason, and the proposals listed in the notice shall not be withdrawn. In the event of a postponement or cancelation, the convener shall announce the change and provide reasons at least two working days before the originally scheduled meeting date.

Where the securities regulatory rules of the place where the Company's shares are listed contain special provisions regarding the postponement or cancelation of a General Meeting, such provisions shall apply, provided they do not violate the regulatory requirements of the Company's place of incorporation.

Convening of the Shareholders' General Meeting

All shareholders registered on the record date, including holders of common shares (including preferred shareholders whose voting rights have been reinstated) and holders of shares with special voting rights, or their proxies, shall be entitled to attend the Shareholders' General Meeting and exercise their voting rights in accordance with applicable laws, regulations, and the Articles of Association.

A shareholder may attend and vote at the shareholders' General Meeting in person or by proxy.

Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents that can verify their identity. Proxies attending the meeting shall present their personal identity cards and the instrument of proxy from the shareholder.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative. Where the legal representative attends the meeting in person, they shall present their identity card and valid documentation proving their status as the legal representative. Where a proxy attends on behalf of the legal representative, the scope, authority, and term of the proxy shall be clearly specified, and the proxy shall present their own identity card and a written authorization issued by the corporate shareholder's legal representative in accordance with the law. Shareholders who are recognized clearing houses (or their agents) as defined under the relevant ordinances of Hong Kong from time to time are exempted from these requirements.

Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant ordinances of Hong Kong or the securities regulatory rules of the place where the Company's shares are listed, such shareholder may authorize its corporate representative(s), or one or more persons it deems appropriate, to act as its representative or proxy at any Shareholders' General Meeting or creditors. Where more than one person is authorized, the authorization shall specify the number and class of shares to be represented by each such person. The persons so authorized may exercise the rights of the shareholder (without the need to produce share certificates, notarized authorization, and/or further evidence of due authorization) and shall be entitled to the same statutory rights as other shareholders, including the right to speak and vote as if they were individual shareholders of the Company.

Where the Shareholders' General Meeting requires directors or senior management to attend, the directors and senior management shall attend and answer questions from shareholders.

The Shareholders' General Meeting shall be presided over by the chairman of the Board. If the chairman is unable or unwilling to perform such duties, a director elected by a majority of the directors shall preside.

Where the Shareholders' General Meeting is convened by the Audit Committee, it shall be presided over by the convener of the Audit Committee. If the convener is unable or unwilling to perform such duties, a member of the Audit Committee elected by a majority of the Audit Committee members shall preside.

Where the Shareholders' General Meeting is convened by the shareholders themselves, it shall be presided over by the convener or his/her designated representative.

If the presider of the Shareholders' General Meeting breaches the rules of procedure in such a way that the meeting cannot continue, the Shareholders' General Meeting may, with the consent of shareholders holding a majority of the voting rights present, elect another person to preside over the meeting and continue its proceedings.

The Company shall formulate rules of procedure for the Shareholders' General Meeting, setting out in detail the procedures for convening, holding, and voting at such meetings, including provisions on notice, registration, deliberation of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, preparation and signing of minutes, publication of announcements, and other relevant matters, as well as the principles governing the authorization by the Shareholders' General Meeting to the Board of Directors, which authorization shall be specific and clearly defined.

At an Annual General Meeting, the Board of Directors shall report to the shareholders on its work during the preceding year. Each independent director shall also submit a work report.

Directors and senior management shall provide explanations and descriptions in response to shareholders' inquiries and suggestions at the Shareholders' General Meeting.

Before voting takes place, the chairman of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold. Such numbers shall be based on the meeting registration records.

The convener shall ensure that the Shareholders' General Meeting is held continuously until a final resolution is adopted. In the event that the meeting is suspended or unable to reach a resolution due to force majeure or other exceptional circumstances, necessary measures shall be taken to resume the meeting as soon as possible or to terminate the meeting directly, and a timely announcement shall be made. At the same time, the convener shall report to the local office of the CSRC and the stock exchange.

Voting at and Resolutions of Shareholders' General Meeting

Resolutions of the Shareholders' General Meeting are classified into ordinary resolutions and special resolutions.

An ordinary resolution shall be passed by more than one-half of the voting rights represented by the shareholders present at the Shareholders' General Meeting.

A special resolution shall be passed by not less than two-thirds of the voting rights represented by the shareholders present at the Shareholders' General Meeting.

The following matters shall be approved by ordinary resolution of the Shareholders' General Meeting:

(i) The work report of the Board of Directors;

(ii) The profit distribution plan and plan for making up losses proposed by the Board of Directors;

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

(iv) Other matters except those which, pursuant to laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, are required to be approved by special resolution.

The following matters shall be approved by special resolution of the Shareholders' General Meeting:

(i) Any increase or reduction of the Company's registered capital;

(ii) Division, spin-off, merger, dissolution, or liquidation of the Company;

(iii) Amendments to the Articles of Association;

(iv) Purchases or disposals of material assets, or provision of guarantees to others, where the transaction amount within one year exceeds 30% of the Company's latest audited total assets;

(v) Equity incentive plans;

(vi) Other matters required to be approved by special resolution under laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters determined by ordinary resolution of the Shareholders' General Meeting to have a material impact on the Company.

Shareholders shall exercise their voting rights in proportion to the number of voting shares they hold, with each share carrying one vote, except as otherwise provided for class shareholders.

When the Shareholders' General Meeting considers on material matters affecting the interests of minority investors, votes of minority shareholders shall be counted separately, and the results of such separate counting shall be disclosed publicly and promptly.

Shares held by the Company itself shall not carry voting rights, and such shares shall not be included in the total number of voting shares present at the Shareholders' General Meeting.

In accordance with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, where any shareholder is required to abstain from voting on a resolution, or where any shareholder is restricted to vote only "for" or "against" a specified resolution, any vote cast in violation of such requirements or restrictions by the shareholder or its proxy shall not be counted.

Where a shareholder acquires voting shares of the Company in violation of Paragraphs 1 and 2 of Article 63 of the Securities Law, the portion of shares acquired in excess of the prescribed ratio shall not carry voting rights for 36 months following the acquisition and shall not be included in the total number of voting shares present at the Shareholders' General Meeting.

The Board of Directors, independent directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established pursuant to laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or rules of the CSRC, may publicly solicit shareholders' voting rights. Solicitation of voting rights shall provide the solicited parties with full disclosure of specific voting intentions and related information. Solicitation of voting rights for consideration or in disguised forms of consideration is strictly prohibited. Except as otherwise required by laws, the Company shall not impose minimum shareholding ratio requirements on the solicitation of voting rights.

When the Shareholders' General Meeting considers connected/related party transactions, connected shareholders shall abstain from voting, and the shares with voting rights they represent shall not be counted in the total number of valid votes. The announcement of the resolution of the Shareholders' General Meeting shall fully disclose the voting results of non-connected shareholders.

BOARD OF DIRECTORS

Directors

The Company's directors shall be natural persons. Any individual falling under any of the following circumstances shall not serve as a director of the Company:

(i) Lacking or having restricted capacity for civil conduct;

(ii) Having been sentenced for corruption, bribery, misappropriation of property, embezzlement of property, or disrupting the socialist market economic order, or having been deprived of political rights due to a criminal offense, where less than five years have elapsed since the completion of the sentence, or where probation has been granted and less than two years have elapsed since the expiration of the probation period;

(iii) Having served as a director, factory director, or manager of a company or enterprise that underwent bankruptcy liquidation and having been personally liable for such bankruptcy, where less than three years have elapsed since the completion of the bankruptcy liquidation;

(iv) Having served as the legal representative of a company or enterprise whose business license was revoked or that was ordered to close due to violations of laws, and having been personally liable, where less than three years have elapsed since the date of revocation or closure;

(v) Having failed to repay significant personal debts that have matured and having been listed by the People's Court as a discredited judgment debtor;

(vi) Being subject to a ban from the securities market imposed by the CSRC, where the ban period has not yet expired;

(vii) Having been publicly deemed by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where the ban period has not yet expired;

(viii) Any other circumstances as provided under laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed.

Any election, appointment, or engagement of a director in violation of the above provisions shall be invalid. Where a director falls into any of the above circumstances during his or her tenure, the Company shall remove such director from office and terminate his or her duties.

Directors other than employee-representative directors shall be elected or replaced by the Shareholders' General Meeting, while employee-representative directors shall be elected or replaced by the employee representative assembly. The term of office for directors shall be three years. Upon expiry of the term, a director may be re-elected and re-appointed.

The term of a director shall be calculated from the date of assumption of office until the expiration of the current session of the Board of Directors. Where re-election is not carried out in a timely manner upon the expiry of the term, the incumbent director shall continue to perform his or her duties in accordance with laws, administrative regulations, departmental rules, and the Articles of Association until the newly elected director assumes office.

Directors may concurrently serve as senior management. However, the number of directors concurrently serving as senior management, together with employee-representative directors, shall not exceed half of the total number of directors of the Company.

Directors shall comply with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. They owe a duty of loyalty to the Company, shall take measures to avoid conflicts between their personal interests and the interests of the Company, and must not abuse their position to seek improper benefits.

Directors owe the Company the following fiduciary duties:

(i) Not to misappropriate property of the Company or embezzle funds of the Company;

(ii) Not to deposit funds of the Company into accounts opened in their own names or in the names of others;

(iii) Not to use their authority to offer bribes or receive other unlawful income;

(iv) Unless reported to the Board of Directors or the Shareholders' General Meeting and approved pursuant to the provisions of the Articles of Association, not to directly or indirectly enter into contracts or conduct transactions with the Company ("**Item (iv), Paragraph 2, Article 103 of the Articles of Association**");

(v) Not to take advantage of their position to appropriate for themselves or others any business opportunities that rightfully belong to the Company, except where such opportunities have been reported to the Board of Directors or the Shareholders' General Meeting and approved by resolution, or where the Company, pursuant to laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, is unable to exploit such opportunities;

(vi) Unless reported to the Board of Directors or the Shareholders' General Meeting and approved by resolution, not to engage in, or operate for others, any business in competition with the Company;

(vii) Not to accept commissions from parties transacting with the Company and appropriate them for personal use;

(viii) Not to disclose Company secrets without authorization;

(ix) Not to exploit their related-party relationships to the detriment of the Company's interests;

(x) Directors must not incite or assist hostile acquirers in acquiring the Company's shares, nor use their position to provide any form of assistance to any organization or individual intending or attempting to conduct a hostile takeover. Directors in violation of this provision shall, depending on the severity of circumstances, be subject to sanctions by the Board of Directors, held liable for damages, and proposed for removal by the Shareholders' General Meeting;

(xi) Other fiduciary duties as provided under laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Any income obtained by a director in violation of these provisions shall belong to the Company; if such conduct causes losses to the Company, the director shall be liable for compensation.

The provisions of Item (iv), Paragraph 2, Article 103 of the Articles of Association shall apply where contracts or transactions are entered into with the Company by the close relatives of directors or senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, or other related parties connected with directors or senior management.

Directors shall comply with laws, administrative regulations, and the Articles of Association, and owe a duty of diligence to the Company. In carrying out their duties, directors shall exercise the reasonable care ordinarily expected of a prudent manager, and act in the best interests of the Company.

The duty of diligence owed by directors to the Company includes the following:

(i) To prudently, conscientiously, and diligently exercise the rights granted by the Company to ensure that its business activities comply with national laws, administrative regulations, and economic policies of the country, and do not exceed the business scope specified in its business license;

(ii) To treat all shareholders fairly;

(iii) To remain duly informed of the Company's business and operational situation;

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

(v) To provide relevant information and materials truthfully to the Audit Committee and not obstruct the exercise of its functions;

(vi) To fulfill other duties of diligence as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

If a director fails to attend two consecutive Board meetings in person and does not appoint another director as proxy, such director shall be deemed unable to perform their duties, and the Board of Directors shall recommend that the Shareholders' General Meeting remove the director.

A director may resign before the expiration of his or her term by submitting a written resignation report to the Company. The resignation shall take effect on the date the Company receives such report, and the Company shall disclose the relevant circumstances within two trading days or within such period as required under the securities regulatory rules of the place where the Company's shares are listed. Where the resignation results in the number of directors falling below the statutory minimum, the resigning director shall continue to perform his or her duties in accordance with laws, laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, until a new director is elected and takes office.

The Company shall establish a resignation management policy for directors, setting out safeguard measures to pursue accountability and recovery in respect of unfulfilled public commitments and other outstanding matters. A director shall complete all handover procedures with the board of Directors upon resignation or expiry of term. The duty of loyalty owed to the Company and its shareholders shall not automatically cease upon resignation or expiration of term, and shall remain effective for a reasonable period as prescribed in the Articles of Association. Liabilities arising from acts performed during a director's term of office shall not be discharged or terminated upon resignation.

The Shareholders' General Meeting may resolve to remove a director, and such removal shall take effect on the date of the resolution.

If a director is removed without a just cause before the expiry of his or her term, the director may request the Company to provide compensation.

No director may, without proper authorization under the Articles of Association or from the Board of Directors, act on behalf of the Company or the Board of Directors in his or her personal capacity. Where a director acts in a personal capacity but a third party reasonably believes that such director is acting on behalf of the Company or the board, the director shall make a prior declaration of his or her position and identity.

If a director, in the course of performing his or her duties for the Company, causes damage to others, the Company shall bear liability for compensation. If such damage is caused by the director's intent or gross negligence, the director shall also bear liability for compensation.

Board of Directors

The Company shall establish a Board of Directors, which shall be accountable to the Shareholders' General Meeting. The Board of Directors shall consist of seven directors, including three independent directors. The Board of Directors shall have a chairman, and may have a vice chairman. The chairman and the vice chairman shall be elected by majority of all the directors of the Board of Directors.

The directors of the Company may include executive directors, non-executive directors, and independent directors. Non-executive directors refer to directors who do not hold management positions in the Company.

The Board of Directors shall exercise the following powers:

(i) To convene General Meetings of Shareholders and report on its work to the Shareholders' General Meeting;

(ii) To implement the resolutions of the Shareholders' General Meeting;

(iii) To determine the Company's business plans and investment proposals;

(iv) To formulate the Company's profit distribution plan and loss recovery plan;

(v) To formulate plans for increasing or reducing the Company's registered capital, issuing bonds or other securities, and listing;

(vi) To draft proposals for major acquisitions, repurchase of Company's shares, mergers, divisions, dissolution, or change of corporate form;

(vii) within the scope of authorization granted by the Shareholders' General Meeting of Shareholders, to decide on external investments, acquisitions or disposals of assets, asset pledges, provision of external guarantees, entrusted wealth management, connected/related transactions, external donations, and other matters;

(viii) To determine the establishment of the Company's internal management structure;

(ix) To decide on the appointment or dismissal of the Company's general manager, board secretary, and other senior management, as well as to determine their remuneration and matters relating to rewards and penalties; and, based on the nomination of the general manager, to decide on the appointment or dismissal of deputy general managers, financial officer, and other senior management, as well as to determine their remuneration and matters relating to rewards and penalties;

(x) To formulate the Company's fundamental management policies;

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

(xii) To manage matters relating to the Company's information disclosure;

(xiii) To submit proposals to the Shareholders' General Meeting on the appointment or replacement of the accounting firm responsible for auditing the Company;

(xiv) To hear the general manager's work reports and supervise the general manager's performance of duties;

(xv) To exercise other powers as provided by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or as delegated by the Shareholders' General Meeting.

The Board of Directors shall convene at least four meetings each year, which shall be called by the chairman of the Board of Directors. Written notice of such meetings shall be given to all directors at least fourteen days prior to the meeting. Such notice period may be waived with the consent of all directors.

An extraordinary meeting of the Board of Directors may be proposed by shareholders representing more than 10% of the voting rights, by more than one-third of the directors, or by the Audit Committee. The chairman shall convene and preside over the Board meeting within ten days of receiving such proposal, the meeting may be held only if majority of the directors are present.

A meetings meeting may be held only if majority of the directors are present. Resolutions of the Board of Directors shall be adopted by majority of all the directors, unless otherwise provided in the Articles of Association or other rules of procedure.

Voting on resolutions of the Board of Directors shall be conducted on a "one person, one vote" basis.

If a director has a related-party relationship with any enterprise or individual involved in a Board resolution, the director shall promptly disclose such relationship in writing to the Board of Directors. Directors with a related-party relationship shall not vote on the resolution and shall not act as proxies for other directors. The Board meeting may be held with a majority of unrelated directors present, and any resolution must be approved by a majority of unrelated directors. If fewer than three unrelated directors are present, the matter shall be submitted to the Shareholders' General Meeting for deliberation.

SENIOR MANAGEMENT

The Company shall have one general manager and may, as needed, appoint deputy general managers, who shall be appointed or removed by the Board of Directors.

The general manager, deputy general managers, chief financial officer, and board secretary are senior management of the Company.

The provisions in the Articles of Association regarding the disqualifications for serving as a director and the resignation management policies shall also apply to senior management.

The provisions on directors' duties of loyalty and diligence shall also apply to senior management.

Managers serve a term of three years and may be reappointed consecutively.

The general manager is accountable to the Board of Directors and exercises the following powers:

(i) Oversee the Company's production, business, and operational management; implement resolutions of Board of Directors and report to the Board of Directors;

(ii) Organize and implement the Company's annual business plans and investment proposals;

(iii) Propose the establishment and adjustment of the Company's internal management structure;

(iv) Formulate the Company's basic management policies;

(v) Draft detailed company rules and regulations;

(vi) Submit proposals to the Board of Directors regarding the appointment or removal of deputy general managers and the chief financial officer of the Company;

(vii) Decide on the appointment or removal of management personnel, except those whose appointment or removal is determined by the Board of Directors;

(viii) Exercise other powers delegated by the Articles of Association or the Board of Directors.

The general manager shall attend Board meetings.

The Company shall appoint a board secretary responsible for organizing and preparing the shareholders' and Board meetings, maintaining records and files, managing shareholder information, and handling information disclosure matters.

The board secretary shall comply with relevant laws, administrative regulations, departmental rules, and the Articles of Association.

Senior management shall be liable for damages caused to others in the course of performing their duties. Where senior management act with intent or gross negligence, they shall also bear liability for damages.

If senior management, in performing their duties, violate laws, administrative regulations, departmental rules, or the Articles of Association and cause losses to the Company, they shall bear liability for compensation.

Senior management must faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders.

If senior management fail to perform their duties faithfully or breach their duty of good faith, causing harm to the Company or to public shareholders, they shall be held liable for compensation in accordance with the law.

FINANCIAL ACCOUNTING POLICY, PROFIT DISTRIBUTION, AND AUDIT

Financial Accounting Policy

The Company shall establish its financial accounting policy in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and relevant national authorities' requirements.

Within four months after the end of each fiscal year, the Company shall submit and disclose its annual report to the local office of the CSRC and the stock exchange where the Company's shares are listed. Within two months after the end of the first half of each fiscal year, the Company shall submit and disclose its interim report to the CSRC local office and the stock exchange where the Company's shares are listed.

The aforesaid annual and interim reports shall be prepared in accordance with relevant laws, administrative regulations, and the requirements of the CSRC and the stock exchange where the Company's shares are listed.

Except for the statutory accounting books, the Company shall not maintain any other accounting records. The Company's funds shall not be deposited in any account under an individual's name.

When distributing the annual after-tax profit, the Company shall allocate 10% of the profit to the statutory reserve. When the accumulated statutory reserve reaches more than 50% of the Company's registered capital, further allocation is not required.

If the statutory reserve is insufficient to cover losses from previous years, the current year's profit shall first be used to offset those losses before allocating the statutory reserve.

After allocating to the statutory reserve, the Company may, subject to a resolution of the Shareholders' General Meeting, allocate discretionary reserves from the remaining after-tax profit.

The remaining after-tax profit, after covering losses and allocating to the statutory reserve, shall be distributed to shareholders in proportion to their shareholding, except where the Articles of Association provide otherwise.

If the Shareholders' General Meeting distributes profits in violation of the Company Law, the shareholders shall return the improperly distributed profits to the Company. Any losses caused to the Company shall be compensated by the shareholders, responsible directors, and senior management.

The Company's own shares held by the Company shall not participate in profit distribution.

For H share shareholders in Hong Kong, the Company shall appoint one or more paying agents. The paying agents shall collect and hold dividends and other payments on behalf of the H share shareholders until payment is made to them. The appointed paying agents shall comply with requirements of laws, regulations, and the securities regulatory rules of the place where the Company is listed.

The Company may use statutory reserve to cover losses, expand operations, or increase registered capital.

When statutory reserve are used to cover losses, discretionary reserves and statutory reserves shall be used first; if still insufficient, capital reserves may be applied according to regulations.

When the statutory reserve is converted into registered capital, the retained portion shall be no less than 25% of the Company's registered capital prior to the increase.

After the Shareholders' General Meeting approves the profit distribution plan, or after the Board of Directors formulates a specific plan in accordance with the mid-year dividend conditions approved at the previous annual Shareholders' General Meeting, the Company shall complete the distribution of dividends (or shares) within two months.

Internal Audit

The Company implements an internal audit policy, which clearly defines the leadership structure, responsibilities and authority, staffing, funding, utilization of audit results, and accountability mechanisms for internal audit work.

The Company's internal audit policy shall be implemented after approval by the Board of Directors and shall be disclosed externally.

The internal audit department supervises and inspects the Company's business activities, risk management, internal controls, financial information, and other related matters. The internal audit department reports to the Board of Directors.

Appointment of Accounting Firms

The Company shall engage an accounting firm (also referred to as the "**Auditor**" under the Hong Kong Listing Rules) to conduct audits of financial statements, verification of net assets, and provide other related advisory services. The term of engagement is one year, and reappointment is permitted.

The appointment, dismissal, and remuneration of the accounting firm shall be decided by the Shareholders' General Meeting. The Board of Directors shall not appoint an accounting firm prior to the decision of Shareholders' General Meeting.

The Company shall ensure that the appointed accounting firm is provided with true, complete accounting vouchers, accounting books, financial reports, and other accounting information, and shall not refuse, conceal, or misreport any information.

Audit fees shall be determined by the Shareholders' General Meeting.

When the Company dismisses or chooses not to reappoint an accounting firm, the firm shall be notified at least ten days in advance. The accounting firm shall be allowed to present its opinions during the Shareholders' General Meeting when the dismissal is being voted upon.

If the accounting firm resigns, it shall report to the Shareholders' General Meeting whether any improper circumstances exist within the Company.

MERGERS, DIVISIONS, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION, AND LIQUIDATION

Mergers, Divisions, Capital Increase and Capital Reduction

The Company may conduct a merger either through an absorption merger or a new establishment merger.

In an absorption merger, one company absorbs another, and the absorbed company is dissolved. In a new establishment merger, two or more companies merge to form a new company, and the merging parties are dissolved.

If the consideration paid by the Company in a merger does not exceed 10% of the Company's net assets, a resolution of the Shareholders' General Meeting is not required, unless otherwise specified in the Articles of Association.

For mergers not requiring shareholders' approval under the preceding paragraph, a resolution of the Board of Directors is required.

For a merger, the merging parties shall enter into a merger agreement and prepare a balance sheet and a list of assets. Within ten days of passing the merger resolution, the Company shall notify its creditors and, within 30 days, announce the merger in designated media and on the national enterprise credit information publicity system. Creditors may, within 30 days of receiving the notice, or if no notice is received, within 45 days from the date of the announcement, request repayment of debts or corresponding guarantees from the Company.

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

In the case of a division, the Company's property shall be allocated accordingly.

For a division, the Company shall prepare a balance sheet and a list of assets. Within ten days of passing the division resolution, the Company shall notify its creditors and, within 30 days, make an announcement in newspapers or on the national enterprise credit information publicity system.

Debts incurred before the division shall be jointly and severally assumed by the companies resulting from the division, unless otherwise agreed in a written agreement between the Company and its creditors prior to the division.

For a reduction of registered capital, the Company shall prepare a balance sheet and a list of assets.

Within ten days of passing the resolution to reduce registered capital, the Company shall notify its creditors and, within 30 days, make an announcement in newspapers or on the national enterprise credit information publicity system. Creditors may, within 30 days of receiving the notice, or if no notice is received, within 45 days from the date of the announcement, request repayment of debts or corresponding guarantees from the Company.

For a reduction of registered capital, the Company shall reduce each shareholder's capital contribution or shares proportionally, unless otherwise stipulated by laws or the Articles of Association.

DISSOLUTION AND LIQUIDATION

The Company may be dissolved for the following reasons:

(i) The expiration of the business term stipulated in the Articles of Association or the occurrence of other dissolution events provided herein;

(ii) A resolution of the Shareholders' General Meeting to dissolve the Company;

(iii) The need to dissolve due to a merger or division of the Company;

(iv) Revocation of the business license, closure by order, or cancelation in accordance with the law;

(v) If the Company experiences severe operational or management difficulties, and its continued existence would cause substantial loss to shareholders, and the issue cannot be resolved by other means, shareholders holding more than 10% of the voting rights may request the People's Court to dissolve the Company.

If any of the above dissolution events occur, the Company shall publicly announce the dissolution on the national enterprise credit information publicity system within ten days.

If the Company falls under circumstances (i) or (ii) and has not yet distributed its assets to shareholders, it may continue to operate by amending the Articles of Association or passing a resolution at the Shareholders' General Meeting. Any such amendment or resolution shall be approved by at least two-thirds of the voting rights held by shareholders attending the Shareholders' General Meeting.

The Company shall undergo liquidation if it is dissolved due to circumstances (i), (ii), (iv), or (v). The directors, as the obligors of the liquidation, shall form a liquidation team within fifteen days of the occurrence of the dissolution event to carry out the liquidation.

The liquidation team shall be composed of the directors unless otherwise stipulated in the Articles of Association or other individuals selected by the Shareholders' General Meeting by resolution.

If the liquidation obligors fail to perform their duties in a timely manner and cause losses to the Company or its creditors, they shall bear liability for compensation.

During the liquidation period, the liquidation team shall perform the following duties:

(i) Take inventory of the Company's assets and prepare a balance sheet and a list of assets;

(ii) Notify and announce to creditors;

(iii) Handle unfinished business of the Company related to liquidation;

(iv) Pay outstanding taxes and taxes arising during the liquidation process;

(v) Settle debts and claims;

(vi) Distribute the remaining assets of the Company after repayment of debts;

(vii) Represent the Company in civil litigation.

The liquidation team shall notify creditors within ten days of its formation and, within 60 days, make an announcement in newspapers or on the national enterprise credit information publicity system. Creditors shall, within 30 days of receiving the notice, or if not notified, within 45 days from the date of the announcement, submit their claims to the liquidation team.

Creditors must provide details of their claims and supporting documentation. The liquidation team shall register all claims.

During the claim declaration period, the liquidation team shall not settle claims with creditors.

After taking inventory of the Company's assets and preparing the balance sheet and asset list, the liquidation team shall formulate a liquidation plan and submit it to the Shareholders' General Meeting or the People's Court for confirmation.

The Company's remaining assets, after paying liquidation expenses, employee wages, social insurance, statutory compensation, taxes, and debts, shall be distributed to shareholders in proportion to their shareholdings.

During the liquidation period, the Company survives but may not engage in business unrelated to the liquidation. Assets of the Company shall not be distributed to shareholders until the preceding obligations are fully settled.

If, after taking inventory and preparing the balance sheet and asset list, the liquidation team finds that the Company's assets are insufficient to cover its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with the law.

Upon acceptance of the bankruptcy application, the liquidation team shall hand over liquidation matters to a bankruptcy administrator designated by the People's Court.

After completing the liquidation, the liquidation team shall prepare a liquidation report, submit it to the Shareholders' General Meeting or the People's Court for confirmation, and file it with the company registration authority to apply for deregistration of the Company.

AMENDMENT OF THE ARTICLES OF ASSOCIATION

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

(i) After amendments to the Company Law or other relevant laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Company's shares are listed, any provision in the Articles of Association conflicts with the revised laws or requirements in administrative regulations;

(ii) Changes in the Company's circumstances result in inconsistencies with the matters recorded in the Articles of Association; and

(iii) A resolution of the Shareholders' General Meeting to amend the Articles of Association.

If the amendment to the Articles of Association adopted by resolution of the Shareholders' General Meeting is subject to the approval of the competent authority, it shall be reported to the competent authority for approval; if it involves matters of company registration, the registration of the changes shall be made in accordance with the law.

The Board of Directors shall revise the Articles of Association in accordance with the resolution of the Shareholders' General Meeting and the approval opinions of the relevant competent authority.

Amendments to the Articles of Association that constitute information required to be disclosed under laws and regulations shall be announced in accordance with such provisions.