This appendix mainly provides investors with a summary of the Articles of Association. As the following information is in summary form, it does not include all information that may be important to investors.

SHARES AND REGISTERED CAPITAL

The issuance of the Company's shares follows the principles of openness, fairness, and justice. Each share of the same category shall have equal rights.

Shares of the same category issued at the same time shall be issued under the same terms and at the same price; the same price shall be paid for each of the shares subscribed for by subscribers.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease of Shares

The Company may increase its capital by the following methods in accordance with the needs of its operation and development, in compliance with laws, regulations, the securities regulatory rules of the place where the Company's shares are [**REDACTED**], and relevant regulatory agencies' provisions, and upon resolutions passed by the Shareholders' meeting:

(1) Issuing shares to non-specific investors;

(2) Issuing shares to specific investors;

(3) Distributing bonus shares to existing shareholders;

(4) Converting capital reserve into share capital;

(5) Other methods stipulated or approved by laws, administrative regulations, and the securities regulatory authority of the place where the Company's shares are [**REDACTED**].

The Company may reduce its registered capital. The reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated by the PRC Company Law, other relevant laws and regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the company's shares are [**REDACTED**], and the Articles of Association.

Repurchase of Shares

The Company may not repurchase its own shares except under the following circumstances:

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

(2) To merge with another company holding the Company's shares;

(3) To use the shares for employee stock ownership plans or equity incentives;

(4) To repurchase shares at the request of shareholders who object to the resolutions on the Company's merger or division made by the Shareholders' meeting;

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

(6) As necessary to maintain the Company's value and protect the interests of shareholders;

(7) Any other circumstances stipulated in the laws, administrative regulations, regulatory rules of the place where the Company's shares are [**REDACTED**].

The Company may repurchase its own shares through public centralized trading or other methods recognized by laws, regulations, the Hong Kong Listing Rules and the securities regulatory authority of the place where the Company's shares are [**REDACTED**].

The Company shall repurchase its own shares through public centralized [**REDACTED**] under the circumstances specified in items (3), (5), and (6) above, subject to compliance with the requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the company's shares are [**REDACTED**]. The Company shall repurchase its own shares upon a resolution of the Shareholders' meeting under the circumstances specified in items (1) and (2) above; the Company shall repurchase its own shares upon a resolution of the Board of Directors with the attendance of more than two-thirds of the Directors under the circumstances specified in items (3), (5), and (6) above, provided that it complies with the provisions of the Articles of Association or as authorized by the Shareholders' meeting.

After the Company repurchases its own shares, it shall cancel the repurchased shares within 10 days from the date of repurchase under the circumstances specified in item (1) above; it shall transfer or cancel the repurchased shares within 6 months under the circumstances specified in items (2) and (4) above; and it shall transfer or cancel the repurchased shares within 3 years under the circumstances specified in items (3), (5), and (6) above, provided that the total number of shares held by the Company shall not exceed 10% of the total number of shares issued by the Company.

Transfer of Shares

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

Directors and senior management members of the Company shall report to the Company their shareholdings and any changes therein. During their term of office determined upon taking office, they shall not transfer more than 25% of the total number of shares of the same category they hold in the Company each year; the shares they hold in the Company shall not be transferred within one year from the date the Company's shares are [**REDACTED**] and [**REDACTED**]. The above personnel shall not transfer the shares they hold in the Company within six months after leaving their positions.

If the Hong Kong Listing rules and relevant regulations of the securities regulatory authority of the place where the Company's shares are [**REDACTED**] have other provisions on the transfer restrictions of the Company's shares, such provisions shall prevail.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall establish a register of members based on the certificates provided by the securities registration and clearing authorities. The register of members is conclusive evidence of shareholders' ownership of the Company's shares. Shareholders shall enjoy rights and bear obligations according to the types of shares they hold; shareholders holding the same type of shares shall enjoy equal rights and bear the same obligations.

Shareholders of the Company shall enjoy the following rights:

(1) To receive dividends and other forms of profit distribution according to the proportion of shares they hold;

(2) To request to convene, summon, preside over, attend or appoint shareholder agents to attend the shareholders' meeting and exercise corresponding voting rights in accordance with laws;

(3) To supervise the Company's operations and make suggestions or inquiries;

(4) To transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, relevant provisions of the securities regulatory authority and the Articles of Association;

(5) To inspect and copy the Articles of Association, register of members, minutes of Shareholders' meetings, resolutions of the Board of Directors and financial reports; qualified shareholders may inspect accounting books and vouchers of the Company;

(6) To participate in the distribution of the Company's remaining assets according to the proportion of shares they hold when the Company is terminated or liquidated;

(7) To request the Company to acquire their shares if they object to the resolutions on the Company's merger or division made by the Shareholders' meeting;

(8) Other rights stipulated by laws, administrative regulations, departmental rules, the Articles of Association and relevant regulations of the securities regulatory authority of the place where the Company's shares are [**REDACTED**].

If the content of the resolutions of the Company's Shareholders' meeting or the Board of Directors violates laws or administrative regulations, shareholders have the right to request the people's court to determine the invalidity of the resolutions.

If the procedures for convening the Shareholders' meeting or the Board of Directors or the voting methods violate laws, administrative regulations, or the Articles of Association, or if the content of the resolutions violates the Articles of Association, shareholders have the right to request the people's court to revoke the resolutions within 60 days from the date the resolutions are made. However, if the procedures for convening the Shareholders' meeting or the Board of Directors or the voting methods have only minor defects and do not have a substantial impact on the resolutions, this provision does not apply.

Shareholders of the Company shall bear the following obligations:

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

(2) To pay the share price according to the shares they subscribe for and the method of subscription;

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

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

(5) Other obligations stipulated by laws, administrative regulations, and the Articles of Association.

General Provisions on Shareholders' Meeting

The Shareholders' meeting of the Company consists of all shareholders. The Shareholders' meeting is the Company's organ of authority and shall exercise the following powers according to law:

(1) To elect and replace Directors and decide on matters related to Directors' remuneration;

(2) To consider and approve the Board of Directors' report;

(3) To consider and approve the Company's profit distribution plan and loss recovery plan;

(4) To make resolutions on the Company's increase or decrease of registered capital;

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

(6) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form;

(7) To amend the Articles of Association;

(8) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business;

(9) To consider and approve the guarantee matters stipulated in Article 41 of the Articles of Association;

(10) To consider and approve matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's latest audited total assets within one year;

(11) To consider equity incentive plans;

(12) To consider other matters that should be decided by the Shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, relevant regulations of the securities regulatory authority of the place where the Company's shares are [**REDACTED**], or the Articles of Association;

The Shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

The following external guarantee behaviors of the Company must be reviewed and approved by the Shareholders' meeting:

(1) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries reach or exceed 50% of the latest audited net assets;

(2) Any guarantee provided after the total external guarantees of the Company exceed 30% of the latest audited total assets;

(3) Any guarantee provided by the Company to others within one year with a guarantee amount exceeding 30% of the latest audited total assets of the Company;

(4) Any guarantee provided to a party with a debt-to-asset ratio exceeding 70%;

(5) Any single guarantee with an amount exceeding 10% of the latest audited net assets;

(6) Any guarantee provided to shareholders, actual controllers, and their connected parties;

(7) Any guarantee required to be considered and approved by the Shareholders' meeting in accordance with laws, regulations, regulatory documents, the Hong Kong Listing Rules, regulatory rules of the stock exchange where the Company's shares are [**REDACTED**], or the Articles of Association.

Where the Company provides a guarantee for its shareholders, actual controllers, or their connected parties, such shareholders or shareholders controlled by the actual controllers shall not participate in the voting on such matters, and the voting shall be approved by a majority of the voting rights held by other shareholders attending the meeting.

The Shareholders' meeting consists of annual Shareholders' meetings and extraordinary Shareholders' meetings. The annual Shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year.

Under any of the following circumstances, the Company shall hold an extraordinary Shareholders' meeting within two months from the date of occurrence:

(1) When the number of Directors is less than the number stipulated by the PRC Company Law or two-thirds of the number stipulated by the Articles of Association;

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

(3) When shareholders who individually or jointly hold more than 10% of the Company's shares request it;

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

(5) When the Audit Committee proposes to convene;

(6) Other circumstances stipulated by laws, administrative regulations, rules, the securities regulatory rules of the place where the Company's shares are [**REDACTED**], or the Articles of Association.

Convention of Shareholders' Meetings

The Shareholders' meeting shall be convened by the Board of Directors in a timely manner within the specified period. With the approval of more than half of all independent non-executive Directors, independent non-executive Directors have the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting. For the proposal of the independent non-executive Directors to convene the extraordinary Shareholders' meeting, the Board of Directors shall, in accordance with the laws, administrative regulations and the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are [**REDACTED**], and provisions of the Articles of Association, provide written feedback on whether or not to convene the extraordinary Shareholders' meeting within ten days after receiving the proposal. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of convening the Shareholders' meeting within five days after making the resolution of the Board of Directors; if the Board of Directors does not agree to convene an extraordinary Shareholders' meeting, it shall explain the reasons.

The Audit Committee shall be entitled to propose to the Board of Directors to convene an extraordinary Shareholders' meeting, and shall put forward its proposal to the Board of Directors in writing. The Board of Directors shall, pursuant to laws, administrative regulations, the Hong Kong Listing Rules, the regulatory rules of the stock exchange where the Company's shares are [**REDACTED**], and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary Shareholders' meeting within 10 days after receipt of the proposal. If the Board of Directors agrees to convene the extraordinary Shareholders' meeting, it shall serve a notice of such meeting within 5 days after the resolution of the Board of Directors is made. In the event of any change to the original proposal set forth in the notice, the consent of the Audit Committee shall be obtained. If the Board of Directors does not agree to hold the extraordinary

Shareholders' meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary Shareholders' meeting, and the Audit Committee may convene and preside over the meeting by itself.

If the shareholder(s) severally or jointly holding 10% or more shares (excluding treasury shares) of the Company request the Board of Directors to convene an extraordinary Shareholders' meeting, the shareholder(s) shall put forward such request to the Board of Directors in writing. The Board of Directors shall, pursuant to laws, administrative regulations, the Hong Kong Listing Rules, the regulatory rules of the stock exchange where the Company's shares are [**REDACTED**], and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary Shareholders' meeting within 10 days after receipt of the proposal. If the Board of Directors agrees to convene the extraordinary Shareholders' meeting, it shall serve a notice of such meeting within five days after the resolution of the Board of Directors is made. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board of Directors does not agree to hold the extraordinary Shareholders' meeting, or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or more shares (excluding treasury shares) of the Company shall be entitled to propose to the Audit Committee to convene an extraordinary Shareholders' meeting, and shall put forward such request to the Audit Committee in writing.

If the Audit Committee agrees to convene the extraordinary Shareholders' meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. In the case of failure to issue the notice for the Shareholders' meeting within the term stipulated, the Audit Committee shall be deemed as failing to convene and preside over the Shareholders' meeting. The shareholder(s) severally or jointly holding 10% or more shares (excluding treasury shares) of the Company for 90 consecutive days or more may convene and preside over such meeting by itself/themselves.

Notice of Shareholders' Meetings

The convener shall notify all shareholders of an annual Shareholders' meeting 20 days before the meeting, and notify all shareholders of an extraordinary Shareholders' meeting 15 days before the meeting. When calculating the advance notice period, the day on which the meeting is held shall not be included.

The notice of the Shareholders' meeting shall set forth the following particulars:

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

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

(3) statement made in distinct words: that all shareholders shall have the right to attend the Shareholders' meeting and may authorize a proxy in writing to attend such meeting and participate in voting, who is not necessarily a shareholder of the Company;

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

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

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

(7) other matters required by laws, regulations, departmental rules, the Hong Kong Listing Rules, the regulatory rules of the place where the Company's shares are [**REDACTED**] and the Articles of Association.

The notices and supplementary notices of Shareholders' meeting shall fully and completely disclose all specific contents of all proposals.

Proposals of the Shareholders' Meeting

The content of the proposals shall fall within the scope of the Shareholders' meeting's authority, have clear topics and specific resolution matters, and comply with the provisions of laws, administrative regulations, the Hong Kong Listing Rules, the regulatory rules of the place where the Company's shares are [**REDACTED**], and the Articles of Association.

When the Company convenes a Shareholders' meeting, the Board of Directors, the Audit Committee, and shareholders severally or jointly holding more than 1% of the Company's shares have the right to submit proposals to the Company. Shareholders severally or jointly holding more than 1% of the Company's share may submit temporary proposals in writing to the convener 10 days before the Shareholders' meeting. The convener shall issue a supplementary notice of the Shareholders' meeting within 2 days after receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the Shareholders' meeting for review. However, temporary proposals that violate laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are [**REDACTED**] or the Articles of Association, or do not fall within the scope of the Shareholders' meeting's authority, shall be excluded.

Except for the foregoing circumstances, the convener shall not modify the proposals already listed in the notice of the Shareholders' meeting or add new proposals after issuing the notice of the Shareholders' meeting. Proposals not listed in the notice of the Shareholders' meeting or not in compliance with the Articles of Association shall not be voted on or resolved at the Shareholders' meeting.

Proxy for Shareholders' Meeting

Shareholders may attend Shareholders' Meetings in person or appoint a proxy to attend and vote on their behalf.

Individual shareholders attending the meeting in person shall present their ID cards or other valid identification documents; if a proxy is appointed to attend the meeting, such proxy shall present his/her valid ID card and a power of attorney from the shareholder.

Corporate shareholders shall be represented by the legal representative or a proxy authorized by the legal representative. The legal representative attending the meeting shall present his/her ID card and valid proof of his/her legal representative status; the proxy attending the meeting shall present his/her ID card and a legal written power of attorney issued by the legal representative of the corporate shareholder.

If the shareholder is a Recognized Clearing House (or its proxy) as defined in the relevant regulations formulated by Hong Kong from time to time, the shareholder may authorize its proxy or one or more persons it deems appropriate to act as its representative at Shareholders' meeting (and the creditors meeting); however, if more than one person is authorized, the power of attorney shall specify the number and category of shares involved in the authorization for each authorized person, and the power of attorney shall be signed by an authorized person of the Recognized Clearing House. The authorized person may attend the meetings on behalf of the Recognized Clearing House (or its proxy) (without presenting shareholding certificates, notarized authorization, and/or further evidence of formal authorization) and shall exercise the legal rights equivalent to those enjoyed by other shareholders, including the right to speech and vote, as if the person were an individual shareholder of the Company.

The power of attorney issued by the shareholder for appointing a proxy to attend the Shareholders' meeting shall specify the contents required by relevant laws, regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the company's shares are [**REDACTED**], and the Articles of Association.

Voting at the Shareholders' Meeting

Resolutions of the Shareholders' meeting are divided into ordinary resolutions and special resolutions. An ordinary resolution of the Shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the meeting. A special resolution of the Shareholders' meeting shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

The following matters shall be passed by the Shareholders' meeting as ordinary resolutions:

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

(2) The profit distribution plan and loss recovery plan proposed by the Board of Directors;

(3) The appointment and dismissal of board members and their remuneration and payment methods;

(4) Other matters except those that, as stipulated by laws, administrative regulations, the Hong Kong Listing Rules, the regulatory rules of the place where the Company's shares are [**REDACTED**], or the Articles of Association, shall be passed as a special resolution.

The following matters shall be passed by the Shareholders' meeting as special resolutions:

(1) The increase or decrease of the Company's registered capital;

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

(3) Amendments to the Articles of Association;

(4) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's latest audited total assets within one year;

(5) Equity incentive plans;

(6) Other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules, the listing rules of the place where the Company's shares are [**REDACTED**], or the Articles of Association, as well as matters that the Shareholders' meeting deems to have a significant impact on the Company and shall be passed as a special resolution.

Shareholders (or its proxy) shall exercise their voting rights based on the number of voting shares they represent, with each share having one vote, unless individual shareholders are required by the Hong Kong Listing Rules to waive their voting rights on certain matters.

According to the Hong Kong Listing Rules, if any shareholder is required to waive their voting rights on a resolution or is restricted to only voting for or against a resolution, they shall waive their voting rights or vote in accordance with such provisions. The votes cast by such shareholders or their representatives in violation of the relevant provisions or restrictions shall not be counted in the total number of voting shares.

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

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced by the Shareholders' meeting and may be removed from their positions by the Shareholders' meeting before the expiration of their term. The term of office for Directors is three years, and upon the expiration of their term, they may be re-elected.

The term of a Director is calculated from the date of assuming office until the expiration of the current Board of Directors' term. If the Directors are not timely re-elected upon the expiration of their term, the original Directors shall continue to perform their duties as Directors in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the company's shares are [**REDACTED**], and the Articles of Association until the newly elected Directors assume office. A Director may also hold the senior management positions, but the total number of Directors who also hold the senior management positions or directors appointed by employee representatives shall not exceed half of the total number of Directors of the Company.

Chairman of the Board

The Board of Directors shall have one chairman, who shall be elected by a majority vote of all Directors.

The chairman shall exercise the following powers and duties:

(1) Presiding over the Shareholders' meeting and convening and presiding over board meetings;

(2) Supervising and inspecting the implementation of board resolutions;

(3) Signing important documents of the Board of Directors;

(4) Exercising special powers of disposal in relation to the Company's affairs in compliance with legal requirements and in the interests of the Company and subsequently reporting such activities to the Board of Directors of the Company and the Shareholders' meeting, in the event of any urgent situation due to force majeure such as catastrophic natural disasters;

(5) Other powers and duties granted by the Board of Directors.

If the chairman of the Company is unable or fails to perform his duties, a Director elected by more than half of the Directors shall perform his duties.

Board of Directors

The Board of Directors shall consist of seven to nine directors, including four executive directors and several non-executive directors/independent non-executive directors.

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

(1) Convening the Shareholders' meeting and reporting to the Shareholders' meeting;

(2) Implementing the resolutions of the Shareholders' meeting;

(3) Deciding on the Company's business plans and investment proposals;

(4) Formulating the Company's profit distribution plans and loss recovery plans;

(5) Formulating plans for the Company's increase or decrease of registered capital, issuance of bonds or other securities, and listing;

(6) On the premise of complying with the securities regulatory rules of the place where the company's shares are [**REDACTED**], drafting plans for major acquisitions of the Company, repurchases of the Company's shares, mergers, divisions, dissolution, or changes in the Company's form;

(7) Deciding on the Company's matters such as external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external donations, within the scope authorized by the Shareholders' meeting;

(8) Deciding on the establishment of the Company's internal management structure;

(9) Appointing or dismissing the Company's general manager and Board secretary, and determining their remuneration and reward (or punishment); based on the general manager' nomination, appointing or dismissing other senior management members of the Company, and determining their remuneration and reward (or punishment);

(10) Formulating the Company's basic management systems;

(11) Drafting amendments to the Articles of Association;

(12) Managing the Company's information disclosure matters;

(13) Proposing to the Shareholders' meeting the appointment or replacement of the accounting firm auditing the Company;

(14) Reviewing the work reports of the general manager of the Company and inspecting the general manager's work;

(15) Other powers and duties stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the regulatory rules of the place where the Company's shares are [**REDACTED**] or the Articles of Association.

The Board of Directors shall hold at least four regular meetings each year, convened by the chairman, with written notice provided to all Directors at least 14 days before the meeting.

Shareholders representing more than one-tenth of the voting rights, one-third of the Directors, or the Audit Committee may propose the convening of an extraordinary board meeting. The chairman shall convene and preside over the board meeting within 10 days of receiving such a proposal.

The notification method for convening an extraordinary board meeting by the Board of Directors is: by fax, email, phone, or text message. The notification deadline is five days before the convening of the extraordinary board meeting.

If the situation is urgent and an extraordinary meeting of the Board of Directors needs to be convened as soon as possible, the meeting notice can be issued at any time by phone or other verbal means, but the convener should make an explanation at the meeting.

A board meeting shall require the attendance of more than half of the Directors to be valid. Resolutions of the Board of Directors shall require the approval of more than half of all Directors. Each Director shall have one vote in board resolutions.

Board meetings shall be attended by Directors in person. If a Director is unable to attend, he/she may appoint another Director in writing to attend on his/her behalf. The written appointment shall specify the name of the proxy, the matters to be represented, the scope of authority, and the validity period, and shall be signed or sealed by the appointing Director. The proxy shall exercise the Director's rights within the scope of authority. If a Director neither attends the board meeting nor appoints a proxy to attend, he/she shall be deemed to have waived his/her voting rights at that meeting.

Audit Committee under the Board

The Company's Board of Directors shall establish an Audit Committee, which shall exercise the powers and duties of the Board of Supervisors as stipulated in the PRC Company Law.

The Audit Committee shall be composed of three Directors who do not hold senior management positions in the Company, with independent non-executive directors accounting for the majority. The chairperson of the Committee shall be an independent non-executive Director with accounting expertise.

The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits, and internal controls. The following matters shall be submitted to the Board of Directors for review after obtaining the approval of more than half of all Audit Committee members:

(1) Disclosure of financial accounting reports and financial information in periodic reports, as well as internal control evaluation reports;

(2) Appointment or dismissal of the accounting firm auditing the listed company;

(3) Appointment or dismissal of the listed company chief financial officer;

(4) Changes in accounting policies, accounting estimates, or corrections of major accounting errors due to reasons other than changes in accounting standards;

(5) Other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules, the regulatory rules of the place where the Company's shares are [**REDACTED**], and the Articles of Association.

The Audit Committee shall hold at least one meeting per quarter. Extraordinary meetings may be convened upon the proposal of two or more members or if the convener deems it necessary. A meeting of the Audit Committee shall require the attendance of at least two-thirds of its members to be valid.

Other Special Committees under the Board

The Board of Directors of the Company shall establish other special committees, such as the Nomination Committee and Remuneration Committee, which shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals of these special committees shall be submitted to the Board of Directors for review and decision. The working procedures of these special committees shall be formulated by the Board of Directors.

SENIOR MANAGEMENT MEMBERS

The Company shall have one manager, who shall be appointed or removed by the Board of Directors. The General Manager, Secretary of the Board of Directors, Financial Officer, Chief Executive Officer, Chief Technology Officer, Chief Product Officer, and President of the Qianzhan Research Academy are senior management members of the company.

The term of office of the general manager shall be three years and may be re-appointed. The general manager shall be accountable to the Board of Directors and shall exercise the following powers and duties:

(1) Presiding over the Company's production, operation, and management activities, implementing the resolutions of the Board of Directors, and reporting to the Board of Directors;

(2) Implementing the Company's annual business plans and investment proposals;

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

(4) Drafting the Company's basic management systems;

(5) Formulating the Company's specific regulations;

(6) Proposing to the Board of Directors the appointment or dismissal of the Financial Officer, Chief Executive Officer, Chief Technology Officer, Chief Product Officer, and President of the Qianzhan Research Academy and any other senior management member of the Company;

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

(8) Other powers and duties granted by the Articles of Association or the Board of Directors.

The general manager shall attend Board meetings.

The Qualifications and Obligations of Directors and Senior Management Members of the Company

Directors of the Company shall be natural persons. A person in any of the following circumstances may not serve as the Company's Director and senior management member:

(1) A person who is of civil incompetence or limited civil competence;

(2) A person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or damaging the social economic order, or who has been deprived of his/her political rights due to criminal offense, where less than five years have elapsed since the sentence was served; and not more than two years have elapsed since the date of the expiration of the probation period if probation is announced;

(3) A person who served as the director, factory manager or general manager of a company or an enterprise which has become insolvent and has been liquidated and who was personally liable for the insolvency of such company or enterprise, and where less than three years have elapsed since the date of completion of the insolvency and liquidation of such company or enterprise;

(4) A person who served as the legal representative of a company or an enterprise of which the business license was revoked and was ordered to close down due to violation of law and who was personally liable for such violation, where less than three years have elapsed since the date of the revocation of business license and closure, as ordered, of such company or enterprise;

(5) A person who is listed as a defaulter by the people's court since he/she has a substantial amount of personal debts due and unsettled;

(6) A person who is prohibited from participating in the securities market by the CSRC and such barring period has not elapsed;

(7) A person who is publicly determined by a stock exchange as unsuitable to serve as a director or senior management member of a listed company with a period yet to be expired;

(8) Other circumstances stipulated in laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the regulatory rules of the place where the Company's shares are [**REDACTED**].

If the election or appointment of a Director is in violation of the foregoing provisions, such election, appointment or employment shall be invalid. If any of the aforementioned circumstances occurs during the period of employment of a Director, the Company shall dismiss the Director from his/her duties.

Financial Accounting System

The Company shall establish its financial accounting system in accordance with laws, administrative regulations, and the provisions of relevant national authorities. If the Hong Kong Listing Rules or regulatory provisions of the place where the Company's shares are [**REDACTED**] prescribe otherwise, such provisions shall prevail.

The company shall prepare financial accounting reports within four months from the end of each fiscal year and have them audited by an accounting firm in accordance with the law. The company shall prepare a semi annual financial accounting report within two months from the end of the first six months of each fiscal year.

The aforesaid financial accounting reports shall be prepared in accordance with relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, relevant regulations of the securities regulatory authority of the place where the Company's shares are [**REDACTED**].

The Company shall not establish separate accounting books in addition to the statutory accounting books. The Company's funds shall not be stored in accounts opened in the name of any individual.

When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, the Company may cease to make further allocations.

If the Company's statutory reserve fund is insufficient to cover the losses of previous years, the Company shall use the current year's profits to cover the losses before allocating the statutory reserve fund as stipulated above.

After allocating the statutory reserve fund from the after-tax profits, the Company may also allocate a discretionary reserve fund from the after-tax profits upon a resolution of the Shareholders' meeting.

After covering losses and allocating reserve funds, the remaining after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless otherwise stipulated in the Articles of Association.

If the Shareholders' meeting violates the PRC Company Law or the Articles of Association by distributing profits to shareholders, the shareholders shall return the profits distributed in violation of the regulations to the Company; if the Company suffers losses as a result, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.

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

The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and operation, or be converted into additional registered capital of the Company. When using reserve funds to cover the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if the losses cannot be fully covered, the capital reserve fund may be used in accordance with regulations.

When converting the statutory reserve fund into additional registered capital, the remaining statutory reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

After the profit distribution plan has been resolved at the Shareholders' meeting of the Company or after the Board of the Company has formulated a specific plan based on the conditions and upper limit for the next interim dividend distribution approved by the Shareholders' meeting, the dividend (or share) distribution shall be completed by the board of the Company within two months or within the period prescribed by Hong Kong Stock Exchanges, whichever is earlier, after the Shareholders' meeting.

Internal Audit

The Company shall implement an internal audit system, staffed by professional audit personnel, and conduct internal audit supervision on the company's financial income and expenditure and economic activities.

The internal audit system of the company and the responsibilities of auditors shall be implemented after approval by the Board of Directors. The audit leader is responsible to the Board of Directors and reports on their work.

Appointment of Accounting Firms

The Company shall engage an accounting firm that complies with the Securities Law, the Hong Kong Listing Rules or regulatory provisions of the place where the Company's shares are [**REDACTED**], to conduct audits of financial statements, verification of net assets, and other related consulting services. The engagement term shall be one year, and may be renewed.

The appointment or dismissal of an accounting firm shall be decided by the Shareholders' meeting of the Company.

The Company shall provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or misreport such materials.

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

The Company's merger can be in the form of an absorption merger or a consolidation merger.

When one company absorbs other companies, it is an absorption merger, and the absorbed companies are dissolved. When two or more companies merge to form a new company, it is a consolidation merger, and all the merging companies are dissolved.

For a company merger, the merging parties shall sign a merger agreement and prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days from the date of adopting the merger resolution and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice, request the Company to pay off its debts or provide corresponding guarantees.

When the Company merges, the credits and debts of the merging parties shall be assumed by the surviving company after the merger or the newly established company.

When the Company divides, its assets shall be divided accordingly.

When the Company divides, it shall prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days from the date of the division resolution and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days.

The debts of the Company before the division shall be jointly assumed by the companies after the division, unless otherwise agreed in a written agreement between the Company and its creditors before the division.

When the Company needs to reduce its registered capital, it shall prepare a balance sheet and a detailed inventory of assets.

The Company shall notify its creditors within 10 days from the date of the Shareholders' meeting resolution on the capital reduction and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may request the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice.

When the Company merges or divides, and the registration matters change, it shall apply for a change of registration with the company registration authority in accordance with the law; when the Company is dissolved, it shall apply for cancellation of registration in accordance with the law; when a new company is established, it shall apply for establishment registration in accordance with the law.

When the Company increases or reduces its registered capital, it shall apply for a change of registration with the company registration authority in accordance with the law.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

(1) The business term stipulated in the Articles of Association expires or other dissolution reasons stipulated in the Articles of Association arise;

(2) The Shareholders' meeting resolves to dissolve the Company;

(3) The Company needs to be dissolved due to a merger or division;

(4) Its business license is legally revoked, or it is ordered to close, or revoked;

(5) If the Company encounters serious difficulties in operation and management, and continuing to exist will cause significant losses to the interests of shareholders, which cannot be resolved through other means, shareholders holding more than 10% of the voting rights of the Company may request the people's court to dissolve the company.

When the Company has the dissolution reasons mentioned above, it shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System within ten days.

During the liquidation period, the liquidation group shall exercise the following powers and duties:

(1) Cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets;

(2) Notifying and making public announcements to creditors;

(3) Handling the Company's unfinished business related to the liquidation;

(4) Paying off the taxes owed and the taxes incurred during the liquidation process;

(5) Cleaning up claims and debts;

(6) Distributing the remaining assets after the Company's debts are settled;

(7) Representing the Company in civil litigation activities.

The liquidation group shall notify creditors within 10 days from the date of its establishment and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. When declaring claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation group shall register the claims.

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

After cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets, the liquidation group shall formulate a liquidation plan and submit it to the Shareholders' meeting or the people's court for confirmation.

After paying off the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, paying off the taxes owed, and settling the Company's debts, the remaining assets of the Company shall be distributed to shareholders.

During the liquidation period, the Company shall continue to exist but shall not engage in business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before being settled in accordance with the foregoing provisions.

After cleaning up the Company's assets and preparing a balance sheet and a detailed inventory of assets, if the liquidation group finds that the Company's assets are insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After the people's court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator designated by the people's court.

After the Company's liquidation is completed, the liquidation group shall prepare a liquidation report, submit it to the Shareholders' meeting or the people's court for confirmation, and to the company registration authority to apply for deregistration of the Company.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

(1) After the PRC Company Law or relevant laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are [**REDACTED**] are amended, the provisions of the Articles of Association conflict with the amended provisions;

(2) The Company's circumstances change and are inconsistent with the matters recorded in the Articles of Association;

(3) The Shareholders' meeting resolves to amend the Articles of Association.

If the amendment of the Articles of Association passed by a resolution of the Shareholders' meeting requires approval by the competent authority, it shall be submitted to the competent authority for approval; if it involves company registration matters, the change of registration shall be processed in accordance with the law.

If the amendment of the Articles of Association involves information required to be disclosed by laws or regulations, it shall be announced in accordance with regulations.