This appendix contains a summary of the main provisions of the Company's Articles of Association adopted on September 18, 2025, which will come into effect on the date when the H Shares are [**REDACTED**] on the Stock Exchange. The main purpose of this appendix is to provide potential [**REDACTED**] with an overview of the Company's Articles of Association, and therefore it may not contain all the information that is important to potential [**REDACTED**].

Shares and Registered Capital

The issuance of the Company's Shares shall follow the principles of openness, fairness and impartiality. Each Share of the same class shall have equal rights. For Shares of the same class issued in the same offering, the issuance conditions and price per Share shall be the same; subscribers shall pay the same amount for each Share they subscribe for.

Increase and Reduction of Share Capital and Share Repurchase

Increase of Share Capital

The Company may, in accordance with the needs of its operation and development and the requirements of laws and regulations, and resolutions separately passed by the general meeting, increase its capital in the following ways:

(i) to issue Shares to unspecified objects;

(ii) to issue Shares to specific objects;

(iii) to distribute bonus Shares to existing shareholders;

(iv) to convert capital reserve into share capital;

(v) other methods as stipulated by laws, administrative regulations, provisions of the China Securities Regulatory Commission and securities regulatory rules of the place where the Shares of the Company are listed.

Reduction of Share Capital

The Company may reduce its registered capital in accordance with the provisions of the Articles of Association. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law of the People's Republic of China, the Hong Kong Listing Rules, the regulatory rules and guidelines of the Hong Kong Stock Exchange and other relevant provisions, and the procedures stipulated in the Articles of Association.

The Company shall notify its creditors of the capital reduction within ten (10) days from the date of making the resolution to reduce the registered capital, and make an announcement in the newspaper or on the National Enterprise Credit Information Publicity System within thirty (30) days after the adoption of the resolution approving the capital reduction. Creditors shall have the right to require the Company to settle its debts or provide corresponding guarantees within thirty (30) days from the date of receipt of the notice, and creditors who have not received the notice shall have such right within forty-five (45) days from the date of the announcement.

Share Repurchase

The Company shall not repurchase its own Shares, except in the following circumstances:

(i) to reduce the Company's registered capital;

(ii) to merge with another company that holds the Company's Shares;

(iii) to use the Shares for employee stock ownership plans or equity incentives;

(iv) when a shareholder objects to the Company's merger or division resolution made by the general meeting and requests the Company to purchase his/her Shares;

(v) to use the Shares for conversion of the convertible corporate bonds issued by the Company;

(vi) when it is necessary to safeguard the Company's value and the equity of Shareholders.

The Company may acquire the Shares of the Company by way of public centralized trading or by other means recognized by laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company' are listed and the CSRC.

If the Company repurchases its Shares under the circumstances stipulated in (i) and (ii) of the preceding paragraph, it shall be resolved by the general meeting. If the Company repurchases its Shares under the circumstances stipulated in (iii), (v), and (vi) of the preceding paragraph, it shall be resolved by a board meeting attended by more than two-thirds (2/3) of the Directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting, unless otherwise stipulated in the Hong Kong Listing Rules.

The Shares repurchased by the Company in accordance with Paragraph 1 shall be handled in the following ways: in the case of (i), the Shares shall be cancelled within ten days from the date of repurchase; in the case of (ii) or (iv), the Shares shall be transferred or cancelled within six months; in the case of (iii), (v), or (vi), the total number of the Company's Shares held by the Company shall not exceed 10% of the total number of the Company's issued Shares, and the Shares shall be transferred or cancelled within three years.

Where the Company acquires its own Shares, it shall perform its information disclosure obligations in accordance with the relevant laws and regulations, the Hong Kong Listing Rules and the relevant requirements of the CSRC and the Hong Kong Stock Exchange.

Share Transfer

The Shares issued by the Company before its [**REDACTED**] shall not be transferred within one (1) year from the date when the Company's Shares are listed and traded on the stock exchange. Where laws, administrative regulations or the CSRC have other provisions on the transfer of the Company's Shares held by the Shareholders and actual controllers of the Company, such provisions shall prevail.

Directors and senior management of the Company shall report to the Company the Shares held by them and the relevant changes. The Shares transferred by them each year during their term of office determined upon appointment shall not exceed 25% of the total number of Shares of the same class of the Company held by them; the Company's Shares held by them shall not be transferred within one (1) year from the date when the Company's Shares are listed. The above-mentioned personnel shall not transfer the Company's Shares held by them within six months after leaving office. Where laws, administrative regulations or the securities regulatory rules of the place where the Shares of the Company are listed provide otherwise for the restrictions on the transfer of the Company's Shares, such provisions shall prevail.

If a Shareholder, Director or senior management who holds more than 5% of the Company's Shares sells such Shares or other securities with equity nature held by him/her within six months after the purchase, or purchase again within six months after the sale, the proceeds arising therefrom shall belong to the Company, and the board of Directors of the Company shall recover such proceeds, except for the securities companies that hold more than 5% of the Shares due to purchasing the remaining stocks after underwriting, and other circumstances stipulated by the CSRC.

The stocks or other securities with equity nature held by Directors, senior management and individual shareholders referred to in the preceding paragraph include the stocks or other securities with equity nature held by their spouses, parents and children and those held through the accounts of other individuals.

If the board of Directors of the Company fails to implement according to the above provisions, the Shareholders shall have the right to request the board of Directors to implement within 30 days. If the board of Directors of the Company fails to implement within the above-mentioned period, the Shareholders shall have the right to bring a lawsuit directly to the people's court in their own names for the benefit of the Company. If the board of

Directors of the Company fails to implement according to the above provisions, the responsible Directors shall be jointly and severally liable in accordance with the laws.

Financial Assistance Provided for the Acquisition of Company's Shares

The Company or the subsidiaries of the Company (including the affiliated enterprises of the Company) shall not provide financial assistance for others to acquire the Shares of the Company or the Controlling Shareholder of the Company by means of donation, advance capital, guarantee, borrowing, compensation or loan and other forms, except for the implementation of the employee stock ownership plans by the Company.

For the benefit of the Company, the Company may, by a resolution of the general meeting or by a resolution of the board of Directors made in accordance with the Articles of Association or the authorization of the general meeting, provide financial assistance to others for the acquisition of the Shares of the Company or the Controlling Shareholders of the Company, provided that the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. A resolution of the board of Directors shall be passed by more than two-thirds of all Directors.

RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Shareholders

The Company shall establish a register of Shareholders based on the vouchers provided by the securities registration and clearing institution. The register of Shareholders is the sufficient evidence that the Shareholders hold the Company's Shares. The original register of holders of H Shares shall be kept in Hong Kong for Shareholders' inspection. The entrusted overseas agent shall ensure the consistency of the original copy and the duplicate of the register of holders of overseas listed foreign Shares at any time. The register of Shareholders must be available for inspection by Shareholders; however, the Company may suspend the registration procedure of Shareholders in accordance with applicable laws and regulations and the provisions of the securities regulatory rules of the place where the Shares of the Company are listed. Shareholders shall enjoy rights and assume obligations in accordance with the class of Shares held by them; Shareholders holding Shares of the same class shall enjoy the same rights and assume the same obligations.

Rights and obligations of Shareholders

Shareholders of the Company shall enjoy the following rights:

(i) to receive the Company's dividends and other forms of profit distribution in accordance with the proportion to the Shares held by them;

(ii) to lawfully request to hold, convene, preside over, attend or appoint a proxy of Shareholder to attend the general meeting, and exercise the corresponding rights to speak and vote;

(iii) to put forward suggestions or inquiries regarding the Company's operations;

(iv) to transfer, donate or pledge the Shares held by them in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Shares of the Company are listed and the provisions of the Articles of Association;

(v) to inspect and copy the Articles of Association, register of Shareholders, minutes of general meetings, resolutions of the Board meetings and financial and accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers;

(vi) to participate in the distribution of the Company's remaining property in proportion to the Shares held by them when the Company is terminated or liquidated;

(vii) Shareholders who object to the Company's merger or division resolutions made by the general meeting may request the Company to purchase their Shares;

(viii) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Shares of the Company are listed, or the Articles of Association.

When Shareholders request to inspect or copy relevant materials of the Company, they shall comply with the provisions of laws and regulations such as the Company Law of the People's Republic of China and the Securities Law of the People's Republic of China.

Where the convening procedure or voting method of a general meeting or a Board meeting violate the laws, administrative regulations or the Articles of Association, or the content of a resolution is in violation of the Articles of Association, the Shareholders shall have the right, within 60 days from the date when the resolution is made, to request the people's court to revoke it, except to the extent that there is only a slight defect in the convening procedure or voting method of the general meeting or the Board meeting which has no substantial impact on the resolution.

Where Directors and senior management other than members of the Audit Committee violate laws, administrative regulations or the provisions of the Articles of Association during the performance of their duties and cause losses to the Company, Shareholders who individually or jointly hold more than 1% of the Company's Shares for more than 180 consecutive days shall have the right to request the Audit Committee in writing to bring a lawsuit to the people's court; where a member of the Audit Committee violates laws, administrative regulations or the provisions of the Articles of Association during the performance of his/her duties and causes losses to the Company, the aforesaid Shareholder may request the board of Directors in writing to bring a lawsuit to the people's court.

If the Audit Committee or the board of Directors refuses to bring a lawsuit after receiving the written request from the aforesaid Shareholders, or fails to bring a lawsuit within 30 days from the date of receipt of the request, or in case of emergency where the failure to bring a lawsuit immediately will cause irrecoverable damage to the interests of the Company, the Shareholders specified in the preceding paragraph shall have the right to bring a lawsuit directly to the people's court in their own names for the interests of the Company.

Shareholders of the Company shall undertake the following obligations:

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

(ii) to pay the subscription money according to the subscribed Shares and the way of shareholding;

(iii) except in circumstances stipulated by laws and regulations, shall not withdraw their capital contributions;

(iv) shall not abuse their Shareholder's rights to damage the interests of the Company or other Shareholders;

(v) shall not abuse the Company's independent legal person status and the limited liability of Shareholders to evade debts and damage the interests of the Company's creditors.

(vi) other obligations that should be undertaken as stipulated by laws, regulations, securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association.

If a Shareholder abuses his/her Shareholder rights and causes losses to the Company or other Shareholders, he/she shall bear compensation liability in accordance with the laws. If a Shareholder abuses the Company's independent legal person status and the limited liability of Shareholders to evade debts and significantly damages the interests of the Company's creditors, he/she shall bear joint and several liability for the Company's debts.

The Controlling Shareholders and actual controllers of the Company shall exercise their rights, perform their obligations in accordance with the laws, administrative regulations, the provisions of the CSRC and the Hong Kong Stock Exchange to safeguard the interests of the Company.

Where the Controlling Shareholder or actual controller of the Company does not serve as a Director of the Company but is responsible for the actual execution of affairs of the Company, the provisions of the Articles of Association on the duty of loyalty and diligence of Directors shall apply.

Where the Controlling Shareholder or actual controller of the Company instructs a Director or senior management to engage in the action that damages the interests of the Company or the Shareholders, such Controlling Shareholder or actual controller shall be jointly and severally liable with such Director or senior management.

GENERAL MEETING

General Rules of General Meeting

The general meeting is composed of all shareholder. The general meeting is the highest authority of the Company and shall exercise the following functions and powers in accordance with law:

(i) to elect and replace directors and determine on matters regarding directors' remuneration;

(ii) to review and approve the reports of the board of directors;

(iii) to review and approve the profit distribution plan and loss recovery plan of the Company;

(iv) to make resolutions on the increase or decrease of the registered capital of the Company;

(v) to make resolutions on the issuance of bonds by the Company;

(vi) to make resolutions on the merger, division, dissolution, liquidation, or change of company form of the Company;

(vii) to amend the Articles of Association;

(viii) to make resolutions on the engagement and dismissal of the accounting firm that undertakes the audit of the Company;

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

(x) to consider matters regarding the Company's purchase and/or sale of significant assets that account for more than 30% of the latest audited total assets of the Company within one year;

(xi) to consider and approve changes to the usage of raised funds;

(xii) to consider equity incentive plans and employee stock ownership plans;

(xiii) the annual general meeting of the Company may authorize the board of directors to determine on the issuance of shares to specific targets with a total financing amount not exceeding RMB300 million and not exceeding 20% of the latest year-end net assets. This mandate shall expire on the date of the next annual general meeting;

(xiv) to consider and approve transactions between the Company and related (connected) individuals that reach the level requiring approval by the general meeting as specified in the Hong Kong Listing Rules (except for those that can be exempted in accordance with the Hong Kong Listing Rules);

(xv) to consider the following transactions (excluding providing guarantees and financial assistance) entered into by the Company:

1. the total amount of assets involved in the transaction accounts for more than 50% of the latest audited total assets of the Company. If there are both a book value and an appraised value for the total amount of assets involved in the transaction, the higher value shall prevail;

2. the net amount of assets involved in the transaction subject (such as equity) accounts for more than 50% of the latest audited net assets of the Company and its absolute amount exceeds RMB50 million. If there are both a book value and an appraised value for the net amount of assets involved in the transaction, the higher value shall prevail;

3. the operating income related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 50% of the audited operating income of the Company in the latest fiscal year, and the absolute amount exceeds RMB50 million;

4. the net profit related to the transaction subject (such as equity) in the latest fiscal year accounts for more than 50% of the audited net profit of the Company in the latest fiscal year, and the absolute amount exceeds RMB5 million;

5. the transaction amount (including assumed debts and expenses) accounts for more than 50% of the latest audited net assets of the Company, and the absolute amount exceeds RMB50 million;

6. the profit generated from the transaction accounts for more than 50% of the audited net profit of the Company in the latest fiscal year, and the absolute amount exceeds RMB5 million.

If the data involved in the calculation of the indicators above is negative, the absolute value shall be taken for calculation.

(xvi) to consider the following matters regarding the external financial assistance provided by the Company:

1. the amount of a single financial assistance exceeds 10% of the latest audited net assets of the Company;

2. the balance sheet data for the latest period of the recipient of the financial assistance shows that its gearing ratio exceeds 70%;

3. the accumulative financial assistance within the latest twelve months exceeds 10% of the latest audited net assets of the Company;

4. other circumstances of providing financial assistance that shall be reviewed and approved by the general meeting as stipulated by laws, regulations, the regulatory rules of the place where the Shares of the Company are listed or the Articles of Association.

(xvii) to consider and determine other matters that shall be resolved by the general meeting as stipulated by laws, administrative regulations, departmental rules, the Listing Rules or the Articles of Association.

The general meeting may authorize the board of directors through a resolution to pass a resolution regarding the issuance of corporate bonds.

In any of the following circumstances, the Company shall convene an extraordinary general meeting within two (2) months from the date of the occurrence:

(i) when the number of directors is less than two-thirds (2/3) of the number stipulated by the PRC Company Law or the number required by the Articles of Association;

(ii) when the unrecovered losses of the Company reach one-third (1/3) of the total share capital;

(iii) when shareholders holding individually or jointly more than ten percent (10%) of the voting shares of the Company request;

(iv) when the board of directors deems it necessary;

(v) when the Audit Committee proposes to convene the meeting;

(vi) other circumstances stipulated by laws, regulations, the securities regulatory rules of the place where the Shares of the Company are listed, or the Articles of Association.

Convening of General Meeting

After obtaining the consent of a majority of all independent non-executive directors, independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. For the proposal from independent non-executive directors on convening of an extraordinary general meeting, the board of directors shall, in accordance with the provisions of laws, regulations, and the Articles of Association, provide written feedback within ten (10) days upon receipt of the proposal, indicating whether it agrees or disagrees to convene the extraordinary general meeting. If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice to convene the general meeting within five (5) days after making a board resolution.

The audit committee shall have the right to propose to the board of directors to convene an extraordinary general meeting and shall submit the proposal in writing. The board of directors shall, in accordance with the provisions of laws, regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association, provide written feedback within ten (10) days upon receipt of the proposal, indicating whether it agrees or disagrees to convene the extraordinary general meeting.

Shareholders holding individually or jointly more than ten percent (10%) of the Shares of the Company may submit to the board of directors a signed written request for convening an extraordinary general meeting. The board of directors shall, in accordance with the provisions of laws, regulations, the securities regulatory rules of the place where the Shares of the Company are listed, and the Articles of Association, provide written feedback within ten (10) days upon receipt of the request, indicating whether it agrees or disagrees to convene the extraordinary general meeting.

If the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice to convene the general meeting within five (5) days after making a board resolution. Any changes to the original request in the notice shall be approved by the shareholders.

If the board of directors disagrees to convene an extraordinary general meeting or fails to provide feedback within ten (10) days upon receipt of the request, shareholders holding individually or jointly more than ten percent (10%) of the Shares of the Company shall have the right to propose to the audit committee to convene an extraordinary general meeting and shall submit the request in writing to the audit committee.

If the audit committee agrees to convene an extraordinary general meeting, it shall issue a notice to convene the general meeting within five (5) days upon receipt of the request. Any changes to the original proposal in the notice shall be approved by the relevant shareholders.

If the audit committee disagrees to convene an extraordinary general meeting or fails to provide feedback within ten (10) days upon receipt of the request, shareholders holding individually or jointly more than ten percent (10%) of the Shares of the Company for more than ninety (90) consecutive days may convene and preside over the meeting themselves.

Notice of General Meeting

Where the Company convenes a general meeting, the board of directors, the audit committee and shareholders holding individually or jointly more than 1% of the Shares of the Company shall have the right to make proposal to the Company. Shareholders holding individually or jointly more than 1% of the Shares of the Company may submit an interim proposal and submit it in writing to the convener ten days before the general meeting. The convener shall, within two days after receiving the proposal, issue a supplementary notice of the general meeting to announce the contents of the interim proposal, and submit such interim proposal to the general meeting for review, except that the interim proposal violates the provisions of laws, administrative regulations or the Articles of Association, or does not fall within the scope of the powers and functions of the general meeting. If the general meeting is postponed due to the issue of a supplementary notice of general meeting in accordance with the provisions of the securities regulatory rules of the place where the Shares of the Company are listed, the convening of the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Shares of the Company are listed.

The convener shall notify shareholders by way of an announcement (including in the form of a paper document (if applicable) or an electronic document meeting the requirements of the relevant regulatory rules of the place where the securities of the Company are listed) twenty (20) days before the annual general meeting. The extraordinary general meeting shall be notified to shareholders by way of an announcement fifteen (15) days before the meeting. When calculating the starting period, the Company shall not include the date of the meeting.

The notice of general meeting shall include the following:

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

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

(iii) clearly state in writing that all shareholders shall have the right to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote. Such proxy may not necessarily be a shareholder of the Company;

(iv) the record date for shareholders entitled to attend the general meeting;

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

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

After the notice of general meeting is issued, the general meeting shall not be postponed or cancelled without proper reasons, and the proposals listed in the notice of general meeting shall not be cancelled. In case of postponement or cancellation, the convener shall make an announcement and explain the reasons at least two working days before the original convening date of the meeting.

Convening of General Meeting

All shareholders or their proxies named in register on the record date shall have the right to attend the general meeting. A shareholder may attend the general meeting in person or appoint a proxy to attend and vote on his/her behalf.

The general meeting shall be presided over by the chairman of the board of directors. If the chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by a majority of the directors. The general meeting convened by the audit committee itself shall be presided over by the convener of the audit committee. In the event that the convener of the audit committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member of the audit committee elected by a majority of the members of the audit committee. The general meeting convened by shareholders themselves shall be presided over by the convener or the representative elected by him/her. If the chairman of the meeting violates the rules of procedure during the convening of the general meeting resulting in the discontinuing of the general meeting, with the consent of a majority of the shareholders with voting rights present at the general meeting in person, an individual may be elected at the general meeting to act as the chairman of the meeting and continue the meeting.

The Company shall formulate the rules of procedure for general meeting, which shall specify the convening, holding and voting procedures for the general meeting, including notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and its signing, announcement, etc., and the principles of authorization of the general meeting to the board of directors. The contents of such authorization shall be clear and specific. The rules of procedure for the general meeting shall be drafted by the board of directors and approved by the board of shareholders as an appendix to the Articles of Association.

Resolutions of the General Meeting

Resolutions of the general meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution proposed at the general meeting shall be passed by a majority (1/2) of the voting rights held by the Shareholders present at the general meeting.

A special resolution proposed at the general meeting shall be passed by more than two-thirds (2/3) of the voting rights held by the shareholders present at the general meeting.

The following matters shall be approved by ordinary resolutions at the general meeting:

(i) the reports of the Board of Directors;

(ii) the profit distribution plan or loss recovery plan prepared by the board of Directors;

(iii) the appointment, removal, remuneration and payment methods of the members of the board of Directors;

(iv) matters other than those prescribed by provisions of laws, regulations, the securities regulatory rules of the place where the Company's Shares are listed or the Articles of Association that shall be passed by special resolutions.

The following matters shall be approved by special resolutions at the general meeting:

(i) the increase or reduction of the registered capital of the Company.

(ii) division, spin-off, merger, dissolution and liquidation of the Company.

(iii) amendments to the Articles of Association.

(iv) major assets purchased or sold by the Company or the amount of guarantee provided to others within one year exceeds thirty percent (30%) of the latest audited total assets of the Company.

(v) equity incentive scheme.

(vi) other matters as stipulated in laws, regulations or the Articles of Association, as well as other matters deemed by the general meeting, by way of ordinary resolution, to be of a nature which may have a significant impact on the Company and required to be passed by special resolutions.

Shareholders shall exercise their voting rights in proportion to the number of Shares carrying voting rights held by them, with one vote for each Share.

The Shares of the Company held by the Company do not carry voting rights, and such Shares shall not be counted in the total number of Shares carrying voting rights held by the Shareholders attending the general meeting.

In accordance with applicable laws, regulations and the Hong Kong Listing Rules, if any Shareholder is required to abstain from voting on a certain resolution matter, or if any Shareholder can only vote in favor of (or against) a certain resolution matter, 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.

When a related (connected) transaction is considered at a general meeting, the related (connected) Shareholders shall abstain from voting and the number of Shares carrying voting rights held by them shall not be counted in the total number of valid votes.

Directors and the Board of Directors

Directors

Directors shall be elected or replaced at the general meeting. Their term of office shall be three (3) years. Upon expiration of the term, they may be re-elected and reappointed in accordance with the provisions of the securities regulatory rules of the place where the Company's Shares are listed.

A Director may concurrently hold other senior positions in the Company, but the total number of Directors who concurrently hold other senior positions together with the employee representatives who serve as Directors (if any) shall not exceed half (1/2) of the total number of the Company's Directors.

The Director of the Company shall be a natural person. A person may not serve as a Director if any of the following circumstances apply:

(I) a person who has no civil capacity or has limited civil capacity;

(II) a person who has been imposed penalty for the offense of corruption, bribery, infringement or misappropriation of property or disruption of the socialist market economic order, or has been deprived of political rights because of this conviction and is within five years of the expiry date of the sentence; in the case of a probation, less than two years have elapsed since the date of expiration of the probationary period;

(III) a person who is a former director, factory manager or general manager of a company or enterprise that is bankrupt and liquidated and who was personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of bankruptcy and liquidation of such company or enterprise;

(IV) a person who is a former legal representative of a company or enterprise whose business license was revoked or was ordered to close due to violation of laws and who was personally liable, where less than three years have elapsed since the date on which the business license of such company or enterprise was revoked;

(V) a person listed as a dishonest person subject to enforcement by the people's court for failure to pay a relatively large amount of debts that are overdue;

(VI) a person who has been subject to securities market entry restrictions or deemed unsuitable by the CSRC, where the restriction period has not yet expired;

(VII) a person who has been publicly determined by a stock exchange to be not suitable to serve as a director or senior management of a listed company, and the period has not elapsed;

(VIII) other circumstances as prescribed by laws, administrative regulations, departmental rules and the Articles of Association.

The election or appointment of a director shall be invalid if such election, appointment or engagement violates this Article. If a director falls into the circumstances set out in this Article during his/her term of office, the company shall terminate his/her position and cease his/her duties.

The term of office of a director shall commence on the date of appointment and shall continue until the expiration of the current board of Directors' term. If a director's term expires and re-election is not conducted in a timely manner, the incumbent director shall continue to perform his or her duties in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's Shares are listed, and the Articles of Association until the newly-elected director assumes office. Any person appointed by the board of Directors to fill a temporary vacancy or increase the number of directors, provided such appointment does not violate the relevant laws, regulations, and securities regulatory rules of the place where the Company's Shares are listed, shall hold office only until the first annual general meeting following their appointment and shall be eligible for re-election at that time.

Directors shall comply with the provisions of laws, administrative regulations, and the Articles of Association, and shall owe a duty of diligence to the Company. In performing their duties, they shall fulfill their obligations with reasonable care generally expected of managers in the best interests of the Company. Directors bear a duty of diligence to the Company as follows:

(I) they shall prudently, carefully, and diligently exercise the rights conferred upon them by the Company to ensure that the Company' s commercial activities comply with national laws, administrative regulations, and economic policies, and do not exceed the scope of business specified in the Company' s business license;

(II) they shall treat all Shareholders fairly;

(III) they shall stay informed in a timely manner about the Company's business operations and management status;

(IV) they shall provide written confirmation on the Company' s periodic reports, ensuring that the information disclosed by the Company is true, accurate, and complete;

(V) they shall truthfully provide relevant information and materials to the Audit Committee, and shall not obstruct the Audit Committee in exercising its functions and powers;

(VI) they shall perform other duties of diligence as prescribed by laws, administrative regulations, departmental rules and the Articles of Association.

A Director may resign prior to the expiry of his/her term of office. In resigning his/her duties, a Director shall submit a resignation report to the Company in writing. The resignation shall become effective on the date the Company receives the resignation report, and the Company shall disclose the relevant information within two trading days. If the resignation of a Director causes the number of Board members of the Company to fall below the minimum number of members to form a quorum. Before the assumption of office by the re-elected Director, the original Director shall perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association.

No Director may act in the name of the Company or the board of Directors unless being duly authorized by the Articles of Association or the board of Directors. When a Director acts in his or her personal capacity, the Director shall declare his or her position and identity in advance if a third party would reasonably believe that the Director is acting on behalf of the Company or the board of Directors.

The Board of Directors

The Company's board of Directors shall consist of nine (9) Directors, including three independent non-executive Directors. Directors shall be elected by the general meeting.

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

(i) to convene the general meeting and report on its work to the general meeting;

(ii) to implement the resolutions of the general meeting;

(iii) to determine the Company's operating plans and investment plans;

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

(v) to formulate plans on the increase or reduction in the Company's registered capital, and the issuance of corporate bonds or other securities and its listing plan;

(vi) to formulate plans for major acquisitions, acquisition of the Company's Shares, or the Company's merger, division, dissolution or change in corporate form;

(vii) to determine the establishment of the Company's internal management institutions;

(viii) to decide on the engagement or dismissal of the Company's general manager and matters concerning his/her remuneration, and to decide on the engagement or dismissal of the Company's deputy general managers, board secretary, chief financial officer and matters concerning their remuneration based on the nomination of the general manager;

(ix) to formulate the Company's basic management systems;

(x) to decide on matters such as the Company's external investments, acquisition and disposal of assets, asset mortgaging, external guarantees matters, entrusted financial management, related (connected) transactions, external donations, etc. within the scope of authorization of the general meeting;

(xi) to formulate plans for the amendment of the Articles of Association;

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

(xiii) to submit proposals to the general meeting on the engagement or replacement of the accounting firm responsible for auditing the Company;

(xiv) to listen to the work reports of the Company's general manager and inspect the work of the manager;

(xv) other functions and powers as stipulated by laws and regulations and the Articles of Association or granted by the general meeting.

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

(i) to preside over the general meeting and convene and preside over the meetings of the Board of Directors;

(ii) to supervise and inspect the implementation of the resolutions of the board of Directors;

(iii) other functions and powers as authorized by the board of Directors.

The board of Directors shall hold at least four meetings each year, which shall be convened by the chairman of the Board and all Directors shall be notified in writing at least fourteen (14) days prior to convening of the meeting. Regular meetings of the board of Directors do not include obtaining the approval of the board of Directors by way of circulating written resolutions.

When the chairman of the Board deems it necessary, he may convene and preside over a special meeting of the Board of Directors within a reasonable period. Shareholders representing more than one-tenth (1/10) of the voting rights, more than one-third (1/3) of the Directors or the Audit Committee may propose to convene a special meeting of the board of Directors. The chairman of the Board shall convene and preside over the meeting of the board of Directors within ten (10) days after receiving the proposal.

All Directors shall be notified of a special meeting of the board of Directors at least three days before the meeting. In case of an emergency or with the unanimous waiver of all Directors, the Company may, if necessary, convene a special meeting of the board of Directors immediately after giving notice of the meeting by telephone or other means, but the convener shall make an explanation at the meeting.

A meeting of the board of Directors shall be held only when more than half (1/2) of the Directors are present. Resolutions of the board of Directors shall be passed by more than half (1/2) of all the Directors. Each Director shall have one vote when voting on resolutions of the board of Directors.

If a Director of the Company has a related (connected) relationship with the enterprise involved in the matters to be resolved at the Board meeting, or if resolution concerns the Director's fiduciary duty, such Director shall not exercise his/her voting rights on such resolution, nor shall he/she vote on behalf of other Directors. A meeting of the board of Directors may be held if more than half of the Directors without related (connected) relationship are present, and resolutions made at the meeting of the Board of Directors must be passed by a majority of the Directors without related (connected) relationships. If the number of Directors without related (connected) relationships attending the Board of Directors is less than three, the matter shall be submitted to the shareholders' meeting for review.

Audit Committee

The board of directors shall establish the Audit Committee to exercise the functions and powers of the board of supervisors as stipulated in the Company Law, and shall also establish special committees on strategy, nomination, and remuneration and appraisal to perform their duties in accordance with the Articles of Association and the authorization of the board of directors. The Audit Committee shall exercise the following functions and powers:

(i) to disclose the financial information in the financial accounting reports and periodical reports, and the internal control evaluation reports.

(ii) to engage or dismiss the accounting firm that undertakes the Company's audit business.

(iii) to appoint or dismiss the Company's financial officers.

(iv) to make changes to accounting policies, accounting estimates or corrections of major accounting errors for reasons other than changes in accounting standards.

(v) other matters stipulated by laws, regulations, rules of the CSRC and the Articles of Association.

All members of the special committees are Directors. All members of the Audit Committee are non-executive Directors who do not serve as senior management of the Company, with two of which are independent non-executive Directors. At least one independent non-executive Director shall be an accounting professional and possess appropriate professional qualifications or appropriate accounting or relevant financial management expertise in compliance with requirements of the Hong Kong Listing Rules. The convener shall be an accounting professional among the independent non-executive Directors.

General Manager

The Company shall have one (1) general manager, whose appointment or dismissal shall be decided by the board of directors.

The general manager shall be directly responsible to the board of directors and exercise the following functions and powers:

(i) to preside over the Company's business management, organize the implementation of the resolutions of the board of directors, and report to the board of directors.

(ii) to organize the implementation of the Company's annual business plan and investment plan.

(iii) to draft plans for the establishment of the Company's internal management institutions.

(iv) to draft basic management systems of the Company.

(v) to formulate detailed rules and regulations of the Company.

(vi) to propose to the board of directors the appointment or dismissal of the Company's deputy general managers and financial officers.

(vii) to decide on the appointment or dismissal of the executive officers other than those whose appointment or dismissal shall be decided by the board of directors.

(viii) to other functions and powers conferred by the Articles of Association or the board of directors.

Senior management personnel of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all Shareholders. Where senior management personnel of the Company fail to perform their duties faithfully or violate their duty of good faith, causing damage to the interests of the Company and public Shareholders, they shall bear the liability for compensation in accordance with the law.

Board Secretary

The Company shall have a board secretary, who is responsible for the organization of the general meetings and Board meetings, the custody of documents, information management regarding the Shareholders of the Company, and handling of information disclosure and other matters.

The Board secretary shall comply with laws, regulations and the relevant provisions of the Articles of Association.

Borrowing Powers

The Articles of Association does not contain any specific provisions on how the Directors may exercise the borrowing powers or how such power may be conferred. However, the board of directors shall have the power to make recommendations for the issuance of bonds and the listing of Shares by the Company, and the issuance of such bonds must be approved by a special resolution at the general meeting.

Financial and Accounting System

The Company shall formulate its financial and accounting system in accordance with laws, regulations, the securities regulatory rules of the stock exchange of the place where the Company is listed, and the requirements of relevant state departments.

The Company shall submit, disclose and/or deliver its annual reports, interim reports and other documents to the Shareholders in accordance with the Listing Rules and other regulatory requirements.

Profit Distribution

When distributing after-tax profits of the year, the Company shall allocate 10% of its after-tax profits to the Company's statutory reserve fund. When the accumulated amount of the statutory reserve fund of the Company reaches 50% or more of its registered capital, no further allocations is required. Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding years, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve fund in accordance with the preceding provision. Subject to a resolution passed at the general meeting, after allocation has been made to the Company's statutory reserve fund from its after-tax profits, the Company may allocate its after-tax profits to the discretionary reserve fund.

The reserve fund of the Company shall be used for making up for the losses of the Company, expanding the Company's production and operation or being converted to increase the capital of the Company. When using the reserve fund to cover the losses of the Company, any discretionary reserve fund and statutory reserve fund shall first be used to cover such losses; if there is still a shortfall, the capital reserve fund may be used in accordance with the requirements. When the statutory reserve fund is converted portion of the fund shall not be less than 25% of the registered capital of the Company before the capitalization.

The Company shall attach importance to the investors' reasonable investment return by ensuring the implementation of a continuous and stable profit distribution policy.

The Company shall adhere to the following principles in distribution of dividends: to comply with relevant laws, regulations, rules and the Articles of Association, and conduct the distribution in accordance with the prescribed conditions and procedures; to balance the long-term development of the Company with reasonable returns to investors; and to implement the principle of equal rights and dividends distribution for the same shares.

The Company may distribute dividends in the form of cash, Shares, or a combination of cash and Shares.

Internal Audit

The internal audit agency of the Company shall supervise and inspect the business activities, risk management, internal control, financial information and other matters of the Company.

The internal audit agency is accountable to the board of directors. The internal audit agency shall be subject to the supervision and guidance of the Audit Committee in the course of its supervising and inspecting the Company's business activities, risk management, internal control and financial information. The internal audit agency shall immediately report directly to the Audit Committee upon discovering any relevant major issues or leads.

Engagement of Accounting Firm

The Company shall engage an accounting firm that complies with the Securities Law and other laws and regulations as well as the securities regulatory rules of the place where the Company's Shares are listed to audit the financial statements, verify the net assets and provide other relevant consulting services. The term of service shall be one year, which is renewable upon expiry.

The engagement or dismissal of the accounting firm by the Company shall be determined by the general meeting. The board of directors may not engage an accounting firm before the decision by the general meeting.

The Company shall guarantee to provide true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting materials to the accounting firm it engages, without any refusal, concealment or misrepresentation.

The audit fees or the method of determining the audit fees for the accounting firm shall be determined by the general meeting.

When the Company dismisses or does not renew the engagement of an accounting firm, it shall give 30 days' advance notice to such accounting firm. The accounting firm may express its opinions when the resolution regarding the dismissing of the accounting firm is voted at the general meeting of the Company. If the accounting firm proposes to resign, it shall make a representation to the general meeting as to whether the Company has any improper situation.

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

The Company may merge through merger by absorption or by establishment of a new company. Merger by absorption means that a company absorbs and merges with another company and the absorbed company shall be dissolved. Where two or more companies merge into a new company, the merger parties shall be dissolved.

In the event of merger, the merger parties shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of approving the resolution on merger and make an announcement on the newspaper or the National Enterprise Credit Information Publicity System within 30 days. The creditors may require the Company to pay off the debts or to provide corresponding guarantee within 30 days from receipt of the notice, or within 45 days upon the date of the announcement if they do not receive the notice.

Upon merger, the claims and debts of each of the merger parties shall be succeeded by the surviving company or the newly established company.

In the event of division, assets of the Company shall be divided accordingly. In the event of division, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days from the date of approving the resolution on division and make an announcement on the newspaper or the National Enterprise Credit Information Publicity System within 30 days. Debts of the Company prior to the division shall be jointly assumed by surviving companies after division, unless otherwise agreed by a written agreement entered into between the Company and its creditors in relation to the settlement of debts before division.

Where the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of approving the resolution on the reduction in the registered capital and make an announcement on the newspaper or the National Enterprise Credit Information Publicity System within 30 days. The creditors shall be entitled to require the Company to pay off the debts or to provide corresponding guarantee within 30 days from receipt of the notice, or within 45 days upon the date of the announcement if they do not receive the notice. Where the Company reduces its registered capital, the amount of capital contribution or Shares shall be reduced correspondingly in proportion to the capital contribution of its Shareholders or the Shares held by its Shareholders, unless otherwise provided by laws or Articles of Association.

Dissolution and Liquidation of the Company

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

(i) expiry of the term of business stipulated in the Articles of Association or occurrence of other events of dissolution stipulated in the Articles of Association.

(ii) the general meeting resolves to dissolve the Company.

(iii) dissolution due to the merger or division of the Company.

(iv) the Company is revoked of its business license, ordered to close down or be dissolved in accordance with the laws due to violations of laws and regulations.

(v) the Company may apply to the People's Court to dissolve to the Company in response to the petition filed by Shareholders holding more than ten percent (10%) of the voting rights of the Company, on the grounds that the Company suffers significant hardship in its operation and management that cannot be resolved through other means, and the Company' subsistence would cause material damages to the interests of its Shareholders.

The Company may survive by amending the Articles of Association of the Company or by a resolution of the general meeting if it falls under the circumstances set forth in (i) or (ii) and has not yet distributed its assets to the Shareholders.

If the Company is dissolved as a result of (i), (ii), (iv) and (v), it shall be liquidated. The Directors shall be the liquidation obligors of the Company and shall form a liquidation team to carry out liquidation within fifteen (15) days from the date on which the cause of dissolution arises.

The liquidation team shall consist of Directors, unless otherwise provided for in the Articles of Association or the general meeting resolves to elect another person. The liquidation obligors shall be liable for compensation if they fail to fulfill their obligations of liquidation in a timely manner and cause any loss to the Company or creditors.

The liquidation committee shall notify the creditors within ten (10) days from the date of its establishment and shall make an announcement through newspapers or the National Enterprise Credit Information Publicity System within sixty (60) days from the date of its establishment. The creditors shall declare their creditors' rights to the liquidation team within thirty (30) days from the date of receipt of the notice, or within forty-five (45) days from the date of the announcement if no such notice is received.

If, after verifying the property of the Company and preparing the balance sheet and the list of property, the liquidation team determines that the property of the Company is insufficient to pay off its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with applicable laws.

Upon acceptance of the application by the court, the liquidation team shall transfer the liquidation matters to the bankruptcy administrator appointed by the court.

Upon the completion of liquidation, the liquidation team shall prepare a liquidation report and shall submit the same to the general meeting or the court for confirmation, and submit to the company registration authority to apply for deregistration of the Company.

Amendments to the Articles of Association

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

(i) following amendments to the Company Law of the People's Republic of China or relevant laws and regulations, the provisions of the Articles of Association are in conflict with the amended provisions.

(ii) there are changes to the Company which result in inconsistencies with the content of the Articles of Association.

(iii) the general meeting resolves to revise the Articles of Association.