Set out herein is a summary of the Articles of Association of the Company for the main purpose of providing an overview of the Articles of Association to potential investors. As the information contained below is only a summary, it may not contain any and all the information that may be important to potential investors. Pursuant to applicable laws and regulations (including the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Guidelines on Articles of Association, and the Hong Kong Listing Rules), the Articles of Association and amendments thereto must be adopted or approved at a shareholders' meeting and shall take effect upon [REDACTED].

SHARES

Share Issuance

The Company's shares are in the form of share certificates.

The shares of the Company shall be issued in accordance with the principles of openness, fairness and justice. Each share of the same class shall carry the same rights.

Shares of the same class and in the same issue shall be issued on the same conditions and at the same price. Any entity or individual subscribing to the shares shall pay the same price for each share.

Shares issued by the Company are denominated in RMB, with a par value of RMB1 per share. Shares issued by the Company and listed on the Shenzhen Stock Exchange are hereinafter referred to as "A Share(s)"; shares [REDACTED] by the Company and [REDACTED] on the Hong Kong Stock Exchange are hereinafter referred to as "H Share(s)".

Increase, Reduction and Repurchase of Shares

In light of the needs of its operations and development, and in accordance with the laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, the Company may increase its capital through the following methods, upon resolution by the shareholders' meeting: (i) a public offering of shares; (ii) a private placement of shares; (iii) allotment of bonus shares to existing shareholders; (iv) conversion of reserve funds to share capital; (v) other methods permitted by the laws, administrative regulations, the CSRC, and the securities regulatory rules of the place where the Company's shares are listed.

The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be subject to the procedures prescribed in the Company Law, the Hong Kong Listing Rules, other relevant regulations, as well as the Articles of Association.

The Company should not acquire its own shares, however, except for any of the following circumstances: (i) to reduce the registered capital of the Company; (ii) to merge with other companies that hold shares of the Company; (iii) to use the shares for employee shareholding schemes or as share incentives; (iv) to acquire the shares of shareholders (upon their request) who vote against any resolution adopted at any shareholders' meeting on the merger or division of the Company; (v) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company; (vi) to safeguard corporate value and shareholders' equity as the Company deems necessary.

Transfer of Shares

The shares of the Company may be transferred in accordance with the law. All transfers of H Shares shall be effected by a written instrument of transfer in the usual or standard form or in any other form acceptable to the Board (including the standard transfer form or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may only be executed by hand or by affixing the valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house (as defined in the relevant regulations in force from time to time under the laws of Hong Kong) or its agent, the instrument of transfer may be executed by handwritten signature or by machine-printed signature. All instruments of transfer shall be deposited at the Company's registered office or at such other address as the Board may from time to time designate.

SHAREHOLDERS AND SHAREHOLDERS' MEETING

Shareholders

The Company shall, on the basis of the certificates provided by the securities registration authority of the place where the Company's shares are listed, establish a register of members, which is sufficient evidence of the shareholders' shareholding in the Company. The original copy of the H Share register of members shall be kept in Hong Kong for inspection by shareholders; the appointed overseas agent shall ensure that the original and duplicate copies of the register of shareholders of the overseas-listed shares remain consistent at all times. The Hong Kong branch of the register must be available for inspection by shareholders; however, the Company may suspend the processing of shareholder registration procedures in accordance with applicable laws and regulations and securities regulatory rules of the jurisdiction where the Company's shares are listed. Any shareholder registered in the register of members, or any person requesting to have their name (or corporate name) registered in the register of members, may apply to the Company for the issuance of a replacement share certificate if their share certificate is lost. If a shareholder of domestic shares loses his/her share certificates and applies for a replacement, the matter shall be handled in accordance with the relevant provisions of the Company Law. If a shareholder of overseas-listed foreign shares loses his/her shares and applies for a replacement, the matter may be handled in accordance with the laws and regulations of the location where the original register of members of overseas-listed foreign shares is kept, the securities regulatory rules of the place where the Company's shares are listed, or other relevant provisions.

A shareholder shall enjoy relevant rights and assume relevant obligations in accordance with the class of shares he/she holds. Shareholders holding the same class of shares shall have the same rights and assume the same obligations.

Shareholders of the Company shall enjoy the following rights: (i) to receive dividends and other forms of benefit distribution in proportion to the number of shares held; (ii) to legally apply for, convene, preside over, attend, or appoint a proxy to attend shareholders' meetings, and exercise the right to speak and the corresponding voting rights; (iii) to supervise, present proposals or raise enquiries in respect of the Company's business operations; (iv) to transfer, gift, or pledge the shares held in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association; (v) to inspect and copy the Articles of Association, shareholder register, minutes of shareholders' meetings, resolutions of the Board of Directors, and financial accounting reports; shareholders who meet the prescribed requirements may inspect the Company's accounting books and accounting vouchers; (vi) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held; (vii) to request the Company to repurchase the shares of shareholders who object to resolutions of the shareholders' meeting regarding the merger or division of the Company; (viii) other rights prescribed by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The Articles of Association, resolutions of the shareholders' meeting, or resolutions of the Board of Directors shall comply with laws and regulations and shall not deprive or restrict the statutory rights of shareholders. The Company shall safeguard the lawful rights of shareholders and ensure they are treated fairly.

Where shareholders request to inspect or copy the Company's relevant materials, such requests shall comply with the provisions of laws such as the Company Law and the Securities Law, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed.

If the content of resolutions adopted by the Company's shareholders' meeting or Board of Directors violates laws or administrative regulations, shareholders have the right to petition a people's court to declare such resolutions invalid.

Controlling shareholders and actual controllers of the Company shall not restrict or obstruct small and medium-sized investors from exercising their voting rights in accordance with the law, nor shall they harm the lawful rights and interests of the Company and small and medium-sized investors.

If the procedures for convening meetings or the methods of voting of the shareholders' meeting or the Board of Directors violate the laws, administrative regulations, or the Articles of Association, or if the content of a resolution violates the Articles of Association, shareholders have the right to request a people's court to revoke such resolution within sixty days from the date of its adoption. However, this does not apply such case where the procedures for convening a meeting or the voting methods of the shareholders' meeting or the Board of Directors contain only minor defects that do not substantially affect the resolution.

Where the Board of Directors, shareholders, or other relevant parties dispute the validity of a resolution of the shareholders' meeting, they shall promptly file a lawsuit with a people's court. Prior to the people's court rendering a judgment or ruling, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, directors, and senior management shall faithfully perform their duties to ensure the normal operation of the Company.

Where a people's court renders a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, administrative regulations, and the rules of the CSRC and the securities regulatory rules of the place where the Company's shares are listed, fully explain the implications, and actively cooperate with enforcement after the judgment or ruling takes effect. Where the matter involves rectifying prior actions, the Company shall promptly address the issue and fulfill the corresponding information disclosure obligations.

Shareholders of the Company shall have the following obligations: (i) to comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association; (ii) to pay for their shares based on the number of shares subscribed and the method of subscription; (iii) except as provided by laws and regulations, not to withdraw their capital contribution; (iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal person or the limited liability of shareholders to harm the interests of the Company's creditors; if a shareholder of the Company abuses shareholder rights and causes losses to the Company or other shareholders, he or she shall bear compensation liability in accordance with the laws; if a shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors, he or she shall be jointly and severally liable for the Company's debts; (v) other obligations prescribed by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Shareholders' Meeting

The shareholders' meeting is the power organ of the Company, composed of all shareholders, and exercises the following functions and powers in accordance with the law: (i) to elect and remove directors who are not employee representatives, and determine matters concerning relevant directors' compensation; (ii) to review and approve the reports of the Board of Directors; (iii) to review and approve the Company's profit distribution plan and loss recovery plan; (iv) to resolve on increasing or decreasing the Company's registered capital; (v) to resolve on the Company's issuance of bonds; (vi) to resolve on the Company's merger, division, dissolution, liquidation, or change in corporate form; (vii) to amend the Articles of Association; (viii) to make resolutions on the engagement or dismissal of the accounting firm responsible for auditing the Company; (ix) to review and approve matters related to guarantees, external financial assistance, securities investments, and entrusted asset management as provided for in Article 45 of the Articles of Association; (x) to review and approve the transactions specified in Article 46 of the Articles of Association; (xi) to review matters concerning the Company's purchase or sale of significant assets within 1 year, and with the amount of which exceeds 30% of the latest audited total assets of the Company; (xii) to review and approve loans exceeding 50% of the Company's total assets as audited in the previous fiscal year, as well as related asset mortgages and pledges; (xiii) to review and approve changes in the use of raised funds; (xiv) to review equity incentive plans and employee stock ownership plans; (xv) the Company's annual shareholders' meeting may authorize the Board of Directors to issue shares to specific parties with a total financing amount not exceeding RMB300 million and not exceeding 20% of the Company's net assets as of the end of the most recent fiscal year, and such authorization shall expire on the date of the next annual shareholders' meeting; (xvi) to review other matters that should be decided by the shareholders' meeting as prescribed by the laws, administrative regulations, securities regulatory rules (including, but not limited to, Chapters 14 and 14A of the Hong Kong Listing Rules) of the place where the Company's shares are listed, or the Articles of Association.

Unless otherwise provided by the laws, administrative regulations, provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, the powers of the aforementioned shareholders' meeting may not be exercised by the Board of Directors or any other body or individual by way of delegation.

Shareholders' meetings include annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once per fiscal year and must be held within six months after the end of the preceding fiscal year.

The Company shall convene an extraordinary shareholders' meeting within two months from the date of the occurrence of any of the following circumstances: (i) the number of directors is less than the statutory minimum required by the Company Law, or is less than two-thirds of the number specified in the Articles of Association; (ii) the losses of the Company that have not been made up reach one-third of the total paid share capital; (iii) when a shareholder holding, individually or collectively, more than 10% of the Company's voting rights (excluding proxy voting rights; the same applies below) submits a request; (iv) when the Board of Directors deems it necessary; (v) when the Audit Committee proposes to convene such a meeting; (vi) when an independent director proposes to convene such a meeting which is approved by a majority of all directors; (vii) other circumstances as prescribed by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association. The number of shares referred to in item (iii) above shall be calculated as of the date when the shareholder submits a written request.

If the extraordinary general meeting is convened in accordance with the securities regulatory rules of the place where the Company's shares are listed, the actual date of the meeting may be adjusted based on the approval process of the securities regulatory authority in the place where the Company's shares are listed.

Convening of Shareholders' Meetings

The Board of Directors shall convene a shareholders' meeting within the prescribed time limit.

With the consent of a majority of all independent directors, the independent directors have the right to propose to the Board of Directors that an extraordinary shareholders' meeting shall be convened. Upon receiving a proposal from independent directors to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written feedback within 10 days of receipt of such proposal, stating whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening of the shareholders' meeting within five days after the Board resolution is adopted; if the Board of Directors disagrees to convene an extraordinary general meeting, it shall state the reasons and make an announcement.

The Audit Committee has the right to propose to the Board of Directors the convening of an extraordinary general meeting and shall submit such proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written feedback within ten days of receipt of such proposal, stating whether it agrees or disagrees with the convening of the extraordinary shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening of the shareholders' meeting within five days after the Board resolution is adopted; any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene an extraordinary general meeting, or fails to provide feedback within ten days of receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the shareholders' meeting, and the Audit Committee may unilaterally convene and preside over such meeting.

A proposal by the shareholders individually or collectively holding more than 10% of the Company's shares to request the Board of Directors to convene an extraordinary shareholders' meeting must be submitted to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide a written feedback within ten days of receiving such request, stating whether it agrees or disagrees to convene the extraordinary shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days after the Board resolution is adopted, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within ten days of receiving the request, the request from the shareholders individually or collectively holding 10% or more of the Company's shares to propose to the Audit Committee for convening an extraordinary shareholders' meeting must be made to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening of the shareholders' meeting within five days of receiving such request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of a shareholders' meeting within the prescribed time limit, it shall be deemed that the Audit Committee fails to convene or preside over the shareholders' meeting, and shareholders who, individually or collectively, have held more than 10% of shares for a continuous period of more than 90 days may unilaterally convene and preside over such meeting.

If the Audit Committee or any shareholder decides to unilaterally convene a shareholders' meeting, it or he/she must notify the Board of Directors in writing and file a report with the Shenzhen Stock Exchange at the same time.

Prior to the announcement of the shareholders' meeting resolutions, the shareholding ratio of the convening shareholder shall not be less than 10%.

The Audit Committee or the convener of the shareholders' meeting shall submit the relevant supporting documents to the Shenzhen Stock Exchange upon issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting.

The Board of Directors and the board secretary shall cooperate with shareholders' meetings convened by the Audit Committee or individual shareholders. The Board of Directors shall provide the shareholder register as of the record date. If the Board of Directors fails to provide the shareholder register, the convener may apply to the securities registration and clearing institution for a copy by presenting the relevant announcement regarding the notice of convening of the shareholders' meeting. The shareholder register obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.

For shareholders' meetings unilaterally convened by the Audit Committee or individual shareholders, the Company shall bear the necessary expenses of the meeting.

Proposals and Notices of Shareholders' Meeting

The contents of proposals shall fall within the authority of shareholders' meetings, have a clear topic and specific resolution, and be in compliance with the relevant provisions of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee, and any shareholder holding, individually or collectively, 1% or more of the Company's shares shall be entitled to put forward proposals to the Company.

Any shareholders holding, individually or collectively, 1% or more of the Company's shares may submit interim proposals in writing to the convener no later than 10 days (not including the day on which the meeting is held when calculating the starting date of a period; the same applies hereinafter) prior to the convening of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting which announces the content of the interim proposals within two days after receipt of such proposals and submit the interim proposals to the shareholders' meeting for consideration; however, except that this shall not apply if the interim proposals violate the provisions under the laws, administrative regulations, or the Articles of Association, or falls outside the scope of the shareholders' meeting's authority.

Except as provided in the preceding paragraph, the convener, after issuing the notice of the shareholders' meeting, shall neither modify the proposals stated in the notice of shareholders' meetings nor add new proposals.

The resolutions regarding proposals that are not listed in the notice of the shareholders' meeting or that do not comply with the provisions of the Articles of Association should not be voted on or adopted at the shareholders' meeting.

The convener shall issue an announcement 21 days prior to the convening of the annual shareholders' meeting to notify every shareholder or 15 days prior to the convening of the extraordinary shareholders' meeting to notify every shareholder. If, pursuant to the securities regulatory rules of the place where the Company's shares are listed, a shareholders' meeting must be postponed due to the issuance of a supplementary notice, the meeting shall be postponed in accordance with the provisions of those rules.

Holding of Shareholders' Meetings

The Company's Board of Directors and other conveners will take necessary measures to ensure the orderly conduct of the shareholders' meeting. Any acts that disrupt the shareholders' meeting, cause disturbances, or infringe upon the lawful rights and interests of shareholders will be stopped, and will be promptly reported to the relevant authorities for investigation and handling.

All ordinary shareholders on the register of members on the equity record date, shareholders holding shares with special voting rights, and other shareholders or their proxies shall have the right to attend shareholders' meetings, and speak and exercise voting rights at shareholders' meetings in accordance with relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, unless an individual shareholder is required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on specific matters.

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

Individual shareholders attending in person shall present their identity cards or other valid identification documents or proof of identity; those attending on behalf of others shall present their own valid identification documents and a written proxy from the shareholder.

Corporate shareholders shall be represented at the meeting by their legal representative or an agent authorized by the legal representative. If the legal representative attends the meeting, he or she shall present his or her identity card and valid proof of his or her status as legal representative; if an agent attends the meeting, the agent shall present his or her own identification card and a written power of attorney issued by the legal representative of the corporate shareholder in accordance with the law, except where the shareholder is a recognized clearing house (or its agent) as defined by the relevant laws and regulations from time to time in Hong Kong and rules or the securities regulatory rules of the place where the Company's shares are listed.

Minutes shall be kept of every shareholders' meeting, and the board secretary shall be responsible for this. The minutes shall include the following: (i) the time, place, agenda, and name of the convener of the meeting; (ii) the name of the chairperson of the meeting and the names of directors and senior management in attendance; (iii) the number of shareholders and proxies present, the total number of shares with voting rights held by them, and the percentage of the Company's total shares represented; (iv) the deliberation process, key points of discussion, and voting results for each proposal; (v) questions, comments, or suggestions raised by shareholders, along with the corresponding responses or explanations; (vi) the names of the legal counsel, vote counters, and scrutineers; (vii) any other matters required to be included in the minutes pursuant to the Articles of Association and the securities regulatory rules of the place where the Company's shares are listed.

Voting and Resolutions of Shareholders' Meeting

Resolutions of the shareholders' meeting are classified as ordinary resolutions and special resolutions. Ordinary resolution at a shareholders' meeting shall be adopted by shareholders in attendance holding more than half of the voting rights. Special resolutions at a shareholders' meeting shall be adopted by shareholders in attendance holding at least two-thirds of the voting rights.

The following matters shall be approved by ordinary resolution at a shareholders' meeting: (i) the Board of Directors' work report; (ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors; (iii) the appointment and removal of members of the Board of Directors, as well as their remuneration and payment methods; and (iv) any other matters than those required to be approved by a special resolution as stipulated by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The following matters shall be adopted by special resolution at a shareholders' meeting: (i) the increase or reduction of the registered capital by the Company; (ii) the division, spin-off, merger, dissolution and liquidation of the Company; (iii) the amendment to the Articles of Association; (iv) the purchase or the sale of major assets by the Company within one year, or the guarantee provided to others, amount of which exceeds 30% of the latest audited total assets of the Company; (v) the share incentive schemes; (vi) other matters that are stipulated by the laws, administrative regulations, securities regulatory rules of the place where the Company is listed, or the Articles of Association, that would have a significant impact on the Company and are recognized as requiring adoption by a special resolution.

DIRECTORS AND BOARD OF DIRECTORS

General Provisions for Directors

The Company's directors are natural persons, who may not serve as a director of a company if he/she is: (i) a person without capacity or with restricted capacity for civil conduct; (ii) a person who was sentenced to any criminal penalty due to an offense of corruption, bribery, encroachment of property, misappropriation of property, or disrupting the order of the socialist market economy, or was deprived of political rights due to a crime, where a five-year period has not elapsed since the date of completion of the sentence, or if he/she is pronounced for suspension of sentence, a 2-year period has not elapsed since the expiration of the suspension period; (iii) a person who was a director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who was personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise; (iv) a person who was the legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to violation of the law, and who was personally liable, where less than 3 years have elapsed since the date of the revocation of the business license or the order for closure of the company or enterprise; (v) a person who was listed by a people's court as a "discredited judgment debtor" due to failure to repay a relatively substantial debt upon maturity; (vi) a person who was subject to a securities market ban by the CSRC or the Hong Kong Stock Exchange, and the term of the ban has not yet expired; (vii) a person who was publicly determined by the securities regulatory authority in the place where the Company's shares are listed to be unsuitable to serve as a director or senior executive of a listed company, and the period of such determination has not yet expired; (viii) other matters prescribed by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or departmental rules. Any election or appointment of a director in violation of this provision shall be invalid. If a director falls under any of the circumstances described in this provision during his or her term of office, the Company shall remove him or her from office and suspend his or her duties.

Directors should comply with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, and have duties of fiduciary to the Company. Directors must take measures to avoid conflicts of interest between their own interests and those of the company, and must not use their positions to seek improper benefits.

Directors have following duties of fiduciary to the Company: (i) not be allowed to embezzle the Company's property or misappropriating of the Company's capital; (ii) not be allowed to deposit the Company's capital into accounts under his/her own name or the name of other individuals; (iii) not be allowed to give bribes or accept any other illegal proceeds by taking advantage of his/her powers; (iv) without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through a resolution of the Board of Directors or the shareholders' meeting in accordance with the Articles of Association, not be allowed to directly or indirectly enter into contracts or conduct transactions with the Company; (v) not be allowed to secure business opportunities belonging to the Company for himself/herself or others by taking advantage of his/her position, except where such actions have been reported to the Board of Directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or where the Company is prohibited from utilizing such business opportunities pursuant to the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association; (vi) without reporting to the Board of Directors or the shareholders' meeting and obtaining approval by a resolution of the shareholders' meeting, not be allowed to engage in, or operate on behalf of others, businesses similar to those of the Company; (vii) not be allowed to accept commissions from transactions between others and the Company for his/her personal gain; (viii) not be allowed to arbitrarily divulge the Company's secrets; (ix) not be allowed to use their affiliated relationships to harm the Company's interests; (x) other duties of fiduciary prescribed by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, departmental rules, and the Articles of Association. Any income obtained by a director in violation of this provision shall belong to the Company; if such violation causes loss to the Company, the director shall be liable for compensation.

Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, and have following duties of care to the Company. Directors shall exercise the reasonable care ordinarily expected of a manager in the best interests of the Company in performing their duties.

Directors have following duties of care to the Company: (i) to exercise the rights granted by the Company with prudence, diligence, and care to ensure that the Company's business conducts comply with the provisions of national laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, departmental rules, and economic national policies, and that its business activities do not exceed the scope of business specified in its business license; (ii) to treat all shareholders fairly; (iii) to keep abreast of the Company's business operations and management in a timely manner; (iv) to sign written confirmation statements for the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate, and complete; (v) to provide relevant information and materials to the Audit Committee truthfully and not to obstruct the Audit Committee from exercising its powers; (vi) in principle, directors shall attend Board meetings in person, act with due diligence and reasonable care, and express clear opinions on the matters under discussion; if being unable to attend a Board meeting in person for any reason, they shall prudently select another director to attend the meeting as their proxy; (vii) carefully review the Company's various business and financial reports, as well as media coverage regarding the Company, to promptly understand and continuously monitor the status of the Company's business operations and management, as well as any material events that have occurred or may occur and their impact; promptly report any issues arising in the Company's business operations to the Board of Directors; and shall not shirk responsibility on the grounds of not being directly involved in management or being unaware of such issues or circumstances; (viii)other duties of care prescribed by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, departmental rules, and the Articles of Association.

Board of Directors

The Company shall establish the Board of Directors, which shall consist of 6 directors, including 3 independent directors and 1 employee director who is elected or replaced through a democratic process by the Company's employee representative assembly.

The Board of Directors shall exercise the following functions and powers: (i) to convene shareholders' meetings and report on its work at the shareholders' meeting; (ii) to implement resolutions of the shareholders' meeting; (iii) to decide on the Company's business plans and investment proposals; (iv) to formulate the Company's profit distribution plan and loss recovery plan; (v) to formulate plans for increasing or decreasing the Company's registered capital, issuing bonds or other securities, and listing of shares; (vi) to formulate plans for major acquisitions, the repurchase of the Company's own shares, or mergers, demergers, dissolution, or changes in legal form of the Company; (vii) to decide on matters such as the Company's external investments, acquisitions and disposals of assets, asset pledges, external guarantee, entrusted asset management, external financial assistance, securities investments, connected transactions, borrowings, and external donations within the scope of authority granted by the shareholders' meeting; (viii) to decide on the establishment of the Company's internal management bodies; (ix) to appoint or remove the Company's President and board secretary; based on the President 's nomination, appoint or dismiss senior management such as the Company's Vice President and the chief financial officer, and determine their remuneration and disciplinary matters; (x) to formulate the Company's basic management systems; (xi) to formulate proposals for amending the Articles of Association; (xii) to manage matters related to the Company's disclosure of information; (xiii) to propose to the shareholders' meeting the appointment or replacement of the accounting firm serving as the Company's auditor; (xiv) to submit other proposals to the shareholders' meeting; (xv) to solicit proxies from shareholders prior to the convening of the shareholders' meeting; (xvi) to nominate candidates for non-employee directors; (xvii) to listen to the work reports of the Company's President and review the Company's President's performance; (xviii) other powers granted by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, departmental rules, the Articles of Association, or the shareholders' meeting. Matters that exceed the scope of the shareholders' meeting's authorization shall be submitted to the shareholders' meeting for consideration.

The Chairman shall exercise the following powers: (i) to preside over shareholders' meetings and convene and preside over meetings of the Board of Directors; (ii) to supervise and review the implementation of meetings of the Board of Directors; (iii) to sign the Company's shares and other securities; (iv) to sign the Company's important documents and other documents that must be signed by the Company's legal representative; (v) to nominate candidates for the positions of President and Board Secretary of the Company; (vi) to exercise the powers of the legal representative; (vii) in emergency situations arising from force majeure events such as major natural disasters, to exercise special powers of disposal regarding Company affairs in accordance with the law and in the best interests of the Company, and report to the Board of Directors and the shareholders' meeting thereafter; (viii) other powers granted by the Articles of Association and the Board of Directors.

Independent Directors

As members of the Board of Directors, independent directors owe a duty of loyalty and a duty of care to the Company and all shareholders, and shall prudently perform the following duties: (i) participate in Board decision-making and express clear opinions on matters under discussion; (ii) monitor potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, and senior management, and protect the lawful rights and interests of minority shareholders; (iii) provide professional and objective advice on the Company's business operations and development to enhance the quality of the Board's decision-making; (iv) perform other duties as prescribed by laws, administrative regulations, the CSRC regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Independent Directors shall exercise the following special powers: (i) independently engage intermediary institutions to conduct audits, provide consultations, or perform verifications on specific matters of the Company; (ii) propose to the Board of Directors the convening of an extraordinary general meeting of shareholders; (iii) propose the convening of a Board of Directors meeting; (iv) solicit shareholder rights from shareholders in accordance with the law; (v) to express independent opinions on matters that may harm the interests of the Company or minority shareholders; (vi) other powers as prescribed by laws, administrative regulations, CSRC regulations, securities regulatory rules of the jurisdiction where the Company's shares are listed, and the Articles of Association. When independent directors exercise the powers listed in subparagraphs (i) through (iii) of the preceding paragraph, such exercise shall be subject to the approval of a majority of all independent directors.

If the aforementioned powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Special Committees of the Board of Directors

The Board of Directors shall establish four special committees, namely the Strategy Committee, the Remuneration and Appraisal Committee, the Audit Committee, and the Nomination Committee. These committees shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals from the special committees shall be submitted to the Board of Directors for deliberation and decision. The Board of Directors is responsible for formulating the operating procedures of the Special Committees. All members of the Special Committees shall be Directors; among them, members of the Audit Committee shall be Directors who do not serve as senior management personnel of the Company. Independent Directors shall constitute a majority of the members of the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee, and serve as conveners; the convener of the Audit Committee shall be a professional in accounting.

The Special Committees shall conduct research on specialized matters and put forward opinions and recommendations for the Board of Directors' reference in decision-making. The Strategy Committee is responsible for researching the Company's strategic direction; the Remuneration and Appraisal Committee is responsible for researching matters related to the compensation and evaluation of the Company's directors and senior management; the Audit Committee is responsible for promoting and guiding the development of the Company's financial internal controls and compliance management, and for exercising the powers of the Supervisory Board as stipulated in the Company Law; and the Nomination Committee is responsible for vetting the selection of the Company's directors and senior management. Each Special Committee is accountable to the Board of Directors and conducts its work in accordance with its respective rules of procedure; proposals from each Special Committee shall be submitted to the Board of Directors for review and decision.

Senior Management

The Company shall have one President, who shall be nominated by the Chairman and appointed or removed by the Board of Directors. The Company shall have a number of Vice Presidents, who shall be nominated by the President and appointed or removed by the Board of Directors. The President, Vice Presidents, chief financial officer, and board secretary of the Company shall constitute the Company's senior management.

The President is responsible to the Board of Directors and exercises following functions and powers: (i) to be in charge of the Company's production and operational management, organize the implementation of the resolutions of the Board of Directors, and report his/her work to the Board of Directors; (ii) to organize and implement the Company's annual business plans and investment programmes; (iii) to draft plans for the establishment of the Company's internal management organization; (iv) to draft the Company's basic management system; (v) to formulate the specific rules and regulations of the Company; (vi) to submit proposals to the Board of Directors for the appointment or removal of the Company's Vice Presidents, chief financial officer and financial manager; (vii) to decide on the appointment or removal of management personnel other than those required to be appointed or dismissed by the Board of Directors, and filed with the Board of Directors; (viii) to develop compensation, benefits, and incentive and disciplinary plans for the Company's employees, submit them to the Board of Directors for approval, and decide on the hiring and termination of the Company's employees; (ix) upon authorization by the Board of Directors and in accordance with collective decisions made by the President's Executive Committee, to represent the Company in handling external affairs and signing economic contracts, including those related to investments, cooperative operations, joint ventures, and loans; (x) other functions and powers granted by the Articles of Association or the Board of Directors. The President shall attend the meetings of the Board of Directors.

The Company appoints a board secretary, who is a member of senior management and is responsible for preparing for shareholders' meetings and Board meetings, maintaining records, managing shareholder information, and handling information disclosure matters.

FINANCIAL ACCOUNTING SYSTEMS, PROFIT DISTRIBUTIONS AND AUDITING

Financial Accounting Systems and Profit Distributions

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

Within four months after the end of each fiscal year, the Company shall submit and disclose the annual report to the local branch of CSRC and the stock exchange where the Company is listed; within two months after the end of the first six months of each fiscal year, the Company shall submit and disclose the semi-annual report to the local branch of CSRC and the stock exchange where the Company is listed. If the securities regulatory authority in the place where the Company's shares are listed contain additional provisions, such provisions shall prevail. The aforementioned annual and interim reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed.

The Company shall not maintain any accounting records other than those required by law. It is not allowed to deposit the Company's capital into accounts under his/her own name;

When distributing each year's after-tax profits, the Company shall set aside 10% of its profits into its statutory reserve fund. The Company can no longer withdraw statutory reserve fund if it has accumulated to more than 50% of the registered capital. If the statutory reserve fund of the Company is insufficient to make up for the losses of the previous years, the current year profits shall be used to make up for such losses before making allocations to the statutory reserve fund in accordance with the preceding paragraph. After the Company has made an allocation to the statutory reserve fund from its after-tax profit, it may also make an allocation to the discretionary reserve fund from its after-tax profit upon a resolution of the shareholders' meeting. The Company may distribute after-tax profits remaining after making up losses and making an allocation to the statutory reserve fund, in proportion to the number of shares held by its shareholders, except for profit distributions that are not in proportion to the number of shares held in accordance with the provisions of the Articles of Association. If a shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the profits distributed in violation of the law to the Company; if such actions cause losses to the Company, the shareholders and the directors and senior management members who are responsible shall be liable for compensation. Shares of the Company held by the Company are not eligible for profit distribution.

The Company must appoint one or more paying agents in Hong Kong for its shareholders of H Share(s). The paying agents shall receive and hold, on behalf of the relevant shareholders of H Share(s), dividends distributed and other amounts payable by the Company in respect of the H Share(s), pending payment to such shareholders of H Share(s). The paying agents appointed by the Company shall comply with the laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

The reserve fund of the Company shall be used to make up losses of the Company, expand its production and operation or be converted to increase the registered capital of the Company. Where the reserve fund is used for making up losses, the discretionary reserve and statutory reserve shall be firstly used; if losses still cannot be made up, the capital reserve can be used according to the relevant provisions. When the statutory reserve fund is converted to increase registered capital, the balance of the statutory reserve shall not be less than 25% of the registered capital of the Company before such conversion.

After the Company's shareholders' meeting has adopted a resolution on the profit distribution plan, or after the Company's Board of Directors has formulated a specific plan based on the conditions and upper limits for the following year's interim dividend distribution reviewed and approved by the annual shareholders' meeting, the distribution of dividends (or shares) must be completed within two months. If it is not possible to implement the specific plan within two months due to provisions of the laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such provisions and actual circumstances.

Internal Auditing

The Company has implemented an internal audit system that clearly defines the leadership structure, responsibilities and authorities, staffing, funding, utilization of audit results, and accountability for internal audit activities. The Company's internal audit system is implemented after approval by the Board of Directors and is disclosed to the public.

The Company's internal audit department oversees and inspects the Company's business operations, risk management, internal controls, and financial information. The internal audit department is accountable to the Board of Directors.

In the course of overseeing and inspecting the Company's business operations, risk management, internal controls, and financial information, the internal audit department shall accept supervision and guidance from the Audit Committee. If the internal audit department identifies any material issues or leads, it shall immediately report them directly to the Audit Committee.

APPOINTMENT OF ACCOUNTING FIRMS

The Company engages an accounting firm that meets the requirements of the laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed to perform audits of financial statements, verification of net assets, and other related consulting services. The engagement term is one year and may be renewed. The engagement or dismissal of an accounting firm shall be determined by a shareholders' meeting, and the Board of Directors may not appoint an accounting firm prior to a decision by the shareholders' meeting.

The Company shall guarantee to provide the engaged accounting firm with true and complete accounting vouchers, accounting ledgers, financial accounting reports, and other accounting information, without refusal, concealment, or misrepresentation.

The audit fee of the accounting firm shall be decided by the shareholders' meeting.

If the Company terminates or decides not to renew the engagement of the accounting firm, it shall provide the firm with 30 days' advance notice, and the accounting firm should be allowed to make representations when the shareholders' meeting of the Company conduct a vote on the dismissal of the accounting firm.

If an accounting firm resigns from its engagement, it shall explain to the shareholders' meeting whether there are any improprieties on the part of the Company.

NOTICES AND ANNOUNCEMENTS

Notices

Notices of the Company shall be issued in the following forms: (i) to be delivered by a designated person; (ii) to be sent by express mail; (iii) to be sent by e-mail; (iv) to be published as an announcement; (v) other forms approved by the securities regulatory rules of the place where the Company's shares are listed, or as provided for in the Articles of Association.

Announcements

The Company has designated the Securities Daily, the website of CNINFO (http://www.cninfo.com.cn), and other media outlets designated by the CSRC as the channels for publishing the Company's A Share(s) announcements and other required disclosures. The Company's H Share(s) announcements and other required disclosures shall be published on the Company's website, the Hong Kong Stock Exchange's HKExnews, and other websites specified from time to time in the Hong Kong Listing Rules, in accordance with the relevant requirements of the Hong Kong Listing Rules.

With respect to the manner in which the Company provides and/or distributes corporate communications to shareholders of H Share(s) in accordance with the listing rules of the place where the Company's shares are listed, subject to compliance with the relevant listing rules of the place where the Company's shares are listed, the Company may also send or provide such corporate communications to shareholders of H Share(s) electronically or by publishing information on the Company's website or the website of the securities regulatory authority of the place where the Company's shares are listed, in lieu of delivering corporate communications to shareholders of H Share(s) by a designated person delivery or by prepaid mail.

The aforementioned corporate communications refer to any documents issued or to be issued by the Company for the reference of or for the purpose of prompting action by shareholders or other persons required by the Hong Kong Listing Rules, including but not limited to annual reports (including the directors' report, the Company's annual accounts, the audit report, and the financial summary report (if applicable)), the Company's interim reports and interim summary reports (if applicable), the Company's quarterly reports, notices of meetings, listing documents, circulars, proxy forms, etc.

Announcements issued by the Company shall comply with the provisions of the Company Law, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

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

Merger, Division, Increase of Capital and Reduction of Capital

The merger of the Company may take the form of a merger by absorption or a merger to form a new entity.

A merger by absorption occurs when one company absorbs another; in this case, the absorbed Company is dissolved. A merger to form a new entity occurs when two or more companies merge to establish a new company; in this case, all merging parties are dissolved.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons: (i) the term of business operation expires as specified by the Articles of Association or other matters leading to dissolution occur as specified by the Articles of Association; (ii) the shareholders' meeting resolves to dissolve the Company; (iii) dissolution is necessary as a result of the merger or division of the Company; (iv) the Company's business license is revoked or it is ordered to close down or it is deregistered according to laws; (v) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding more than 10% of voting rights of the Company may petition a people's court to dissolve the Company.

If the Company has grounds for dissolution, it must disclose such grounds through the National Enterprise Credit Information Publicity System within ten days.

AMENDMENT TO THE ARTICLES OF ASSOCIATION

In any of the following circumstances, the Company shall amend the Articles of Association: (i) after the Company Law or relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed are amended, the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed; (ii) the circumstances of the Company have changed, which are inconsistent with the matters recorded in the Articles of Association; (iii) the shareholders' meeting decides to amend the Articles of Association.

SUPPLEMENTARY PROVISIONS

The Articles of Association are written in Chinese. In the event of any discrepancy between the Articles of Association and any version in another language or any other version thereof, the Chinese version of the Articles of Association as most recently approved and registered by the company registration authority shall prevail. Matters not provided for in the Articles of Association shall be handled in accordance with the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the securities regulatory rules of the place where the Company's shares are listed, after taking into account the Company's actual circumstances. In the event of any conflict between the Articles of Association and the provisions of the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the securities regulatory rules of the place where the Company's shares are listed, as promulgated from time to time, the provisions of the laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, and the securities regulatory rules of the place where the Company's shares are listed shall prevail.