This appendix mainly provides [**REDACTED**] with an overview of the Articles of Association. As the following information is in summary form, it does not contain all the information that may be important to [**REDACTED**].

ISSUANCE OF SHARES

The issuance of the Company's shares shall follow the principles of openness, fairness and justice, and each share of the same class shall have the same rights. Shares of the same class issued at the same time shall be issued on the same terms and at the same price, and the same price shall be paid for each share subscribed by any subscriber.

INCREASE, REDUCTION, REPURCHASE AND TRANSFER OF SHARES

Increase and Reduction of Shares

In light of the Company's operational and developmental needs, the Company may increase its registered capital in accordance with the laws and regulations and subject to a resolution of the general meeting, by any of the following methods:

(I) issuance of shares to non-specific targets;

(II) issuance of shares to specific targets;

(III) distribution of bonus shares to existing shareholders;

(IV) conversion of reserve to increase share capital;

(V) any other methods stipulated by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law and other relevant regulations as well as the Articles of Association.

Repurchase of Shares

The Company may purchase its own shares in accordance with laws, administrative regulations, departmental rules and the Articles of Association under any of the following circumstances:

(I) to reduce the registered capital of the Company;

(II) to merge with another company holding shares of the Company;

(III) to use the shares for employee stock ownership plans or equity incentives;

(IV) where shareholders request the Company to purchase their shares due to their dissent against resolutions of the general meeting on the Company's merger or division;

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

(VI) where necessary for safeguarding the Company's value and shareholders' equity;

(VII) other circumstances permitted by the laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

The Company may purchase its own shares through public centralized trading, or through other means recognized by the laws, regulations, the securities regulatory authorities of the place and the stock exchange where the Company's shares are listed.

Where the purchases of the Company's shares under any of the circumstances specified in aforesaid items (III), (V) and (VI), centralized trading shall be adopted publicly.

Where the purchases of the Company's shares under any of the circumstances specified in aforesaid items (I) and (II), it shall be subject to a resolution of the general meeting. Where the purchases of the Company's shares under any of the circumstances specified in aforesaid items (III), (V) and (VI), it shall be subject to a resolution of a Board meeting attended by two-thirds or more of the directors.

After the Company purchasing its own shares pursuant to the provisions above, such shares shall be canceled within 10 days from the date of purchase under the circumstance as described in item (I); such shares shall be either transferred or canceled within 6 months under the circumstances as described in items (II) and (IV); the aggregate number of shares it holds shall not exceed 10% of the total shares in issue of the Company and such shares shall be transferred or canceled within three years under the circumstances as described in items (III), (V) and (VI).

Transfer of Shares

Shares already issued by the Company before the public offering of A Shares shall not be transferred within 1 year from the date on which the A Shares of the Company are traded on the Shanghai Stock Exchange.

The directors, senior management members of the Company shall declare to the Company the number of shares held by them and the relevant changes, and the number of shares transferred each year during their term of office as determined at the time of taking office shall not exceed 25% of the total number of shares of the Company under the same class held by them. The shares of the Company held by them shall not be transferred within 1 year from the listing and trading date of the shares of the Company. The shares of the Company held by the persons above shall not be transferred within half a year from the date of his/her resignation.

Where the shares are pledged within the time limit for restricted transfer as provided for by laws and administrative regulations, the pledgee may not exercise the pledge right within such restricted period.

Where there are other provisions in the securities regulatory rules of the place where the Company's shares are listed in respect of the restrictions on the transfer of shares of the Company, relevant parties shall also comply with such provisions.

If any of the Company's directors, senior management members or shareholders holding more than 5% of the Company's shares (other than Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited), sells the shares or other securities with an equity nature of the Company held by him/her within six months after buying the same, or buys shares or securities within six months after selling the same, the earnings therefrom shall belong to the Company and be taken back by the Board of the Company. However, where a securities company holds more than 5% of the Company's shares as a result of purchase of the remaining shares after underwriting and offering and under other circumstances otherwise stipulated by the securities regulatory rules of the place where the Company's shares are listed, such taking back by the Company shall be exempted.

Shares or other securities with an equity nature held by directors, senior management members and individual shareholders as mentioned in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents, children and through other people's accounts.

If the Board of the Company fails to implement in accordance with the above provisions of this Article, shareholders are entitled to request the Board to implement within 30 days. If the Board of the Company fails to implement within the aforesaid time limit, shareholders are entitled to initiate legal proceedings directly in the people's court in their personal capacity for the interest of the Company.

If the Board of the Company fails to implement in accordance with the above provisions of this Article, the directors responsible shall bear joint liabilities in accordance with the law.

SHAREHOLDERS AND GENERAL MEETING

Shareholders

The Company shall establish a register of members based on the certificates provided by the securities registration and clearing institution of the place where the Company's shares are listed. The register of members shall be sufficient evidence proving the shareholders' holding of the Company's shares. The original register of members of H Shares [**REDACTED**] in Hong Kong shall be maintained in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of members in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her. Shareholders who hold shares of the same class shall enjoy equal rights and assume equal obligations.

In the event that any shareholder whose name is recorded in or any person who requests to have its name entered in the H Share register loses his/her share certificate(s), he/she may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a shareholder of overseas listed foreign shares loses his/her share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of members of overseas listed foreign shares is maintained.

Shareholders of the Company shall enjoy the following rights:

(I) the right to receive dividends and other forms of distribution of benefits in proportion to the number of shares held by them;

(II) the right to request to hold, convene, preside over, attend or appoint proxy(ies) to attend the general meeting and to exercise the corresponding right to vote according to law;

(III) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;

(IV) the right to transfer, give as a gift or pledge the shares they hold in accordance with laws, administrative regulations and the Articles of Association;

(V) the right to inspect and replicate the articles of association, register of members, minutes of the general meetings, resolutions of the Board meetings and financial and accounting reports of the Company and its wholly-owned subsidiaries. Shareholders who have individually or jointly held more than 3% of the Company's shares for more than 180 consecutive days may request to inspect the accounting books and vouchers of the Company and its wholly-owned subsidiaries;

(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 by them;

(VII) shareholders who object to resolutions of merger or division made by the general meeting may request the Company to purchase the shares they hold;

(VIII) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The Articles of Association, resolutions of the general meeting or resolutions of the Board meeting shall be in compliance with laws and regulations, and shall not deprive or restrict the legal rights of shareholders. The Company shall protect the legitimate rights of shareholders and ensure they are treated fairly.

Where a shareholder requests to inspect or replicate the information mentioned in the previous article or request any materials, he or she shall comply with the requirements of laws and administrative regulations such as the Company Law and the Securities Law, as well as the securities regulatory rules of the place where the Company's shares are listed, and shall provide the Company with written documents evidencing the class and number of shares in the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information as requested by such shareholder.

A resolution of the general meeting or the Board meeting may be declared void by the people's court upon application from shareholders if the content contravenes the laws or administrative regulations.

If the convening procedure or voting method of a general meeting or a Board meeting contravenes the laws, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders shall have the right to apply to the people's court to revoke the resolution within 60 days from passing of the resolution, except where the convening procedures or voting method of a general meeting or a Board meeting has only minor defect which does not have a substantial impact on the resolution.

Where the relevant parties such as the Board, the shareholders etc. dispute over the validity of resolution passed by the general meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgment or ruling on revocation of the resolution, the relevant parties shall implement the resolution passed by the general meeting. The Company, its directors and senior management members shall perform their duties pragmatically and ensure normal operations of the Company.

Where a director or senior management member other than a member of the Audit Committee violates the provisions of the laws, administrative regulations or the Articles of Association in the course of performing his/her duties and causes losses to the Company, the shareholders individually or jointly holding 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 initiate legal proceedings in the people's court; where the member of the Audit Committee violates the provisions of the laws, administrative regulations or the Articles of Association in the course of performing his/her duties and causes losses to the Company, the aforesaid shareholders shall have the right to request the Board in writing to initiate legal proceedings in the people's court.

Upon receipt of the written request made by the shareholders as stipulated in the preceding paragraph, where the Audit Committee and the Board refuse to file a lawsuit or fail to file a lawsuit within 30 days from receipt of such request, or under urgent circumstances that failure in filing a lawsuit immediately will cause irreparable damage to the interests of the Company, the aforesaid shareholders shall have the right to file a lawsuit to the people's court directly in their own names for the benefits of the Company.

In the event that any person infringes the legitimate interests of the Company and causes losses thereto, shareholders under the Articles of Association may file a lawsuit to the people's court in accordance with the two preceding paragraphs.

If a director or senior management member violates the provisions of the laws, administrative regulations or the Articles of Association, thereby damaging the interests of shareholders, the shareholders may initiate legal proceedings in the people's court.

The shareholders of the Company shall assume the following obligations:

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

(II) to pay the share subscription monies based on the shares subscribed for by them and the method of acquiring such shares;

(III) not to withdraw their share capital unless prescribed otherwise in laws and regulations;

(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 entity and the limited liability of shareholders to harm the interests of the Company's creditors;

(V) other obligations required by the laws, administrative regulations and the Articles of Association.

Any shareholder of the Company who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with laws; any shareholder of the Company who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and causes severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Where a shareholder commits any of the acts as mentioned in the preceding paragraph by using two or more companies under its control, each company shall be jointly and severally liable for the debts of any company.

General Requirements of General Meeting

The general meeting of the Company is composed of all shareholders. The general meeting is the body of power of the Company which exercises the following functions and powers according to law:

(I) to elect and replace the directors and to decide on matters relating to the remuneration of directors;

(II) to consider and approve the reports of the Board;

(III) to consider and approve the Company's profit distribution plan and plan for recovery of losses;

(IV) to resolve on the increase or reduction of the Company's registered capital;

(V) to resolve on issuance of corporate bonds;

(VI) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company;

(VII) to amend the Articles of Association;

(VIII) to resolve on the Company's appointments and dismissals of accounting firms that undertake the auditing of the Company and to determine their remunerations;

(IX) to consider and approve the guarantees provided in Article 47 of the Articles of Association;

(X) to consider the purchase or sale of assets by the Company involving total assets or transaction values exceeding 30% of the Company's latest audited total assets when calculated cumulatively over a consecutive 12-month period;

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

(XII) to consider and approve changes in the use of proceeds;

(XIII) to consider any transaction between the Company and a related party with a transaction amount (other than the provision of guarantees) representing more than 1% of the Company's latest audited total assets or market value and exceeding RMB30 million;

Where the Company establishes a company with related parties and its capital contribution meets the threshold stipulated above, if all contributing parties provide capital exclusively in cash and their respective equity stakes in the established company are determined proportionally based on their capital contributions, submission for general meeting approval may be exempted;

(XIV) to consider any transaction of the Company that meets any one of the following criteria or that should be submitted to the general meeting for consideration under the Listing Rules of the Hong Kong Stock Exchange, except for other transactions as otherwise provided in this Article (other than the provision of guarantees and financial assistance):

1. the total assets in respect of the transaction (the higher of the carrying amount and the appraisal value) account for more than 50% of the audited total assets of the listed company in its latest period;

2. the transaction amount accounts for more than 50% of the market value of the listed company;

3. the net assets of the transaction target (such as equities) for the latest accounting year account for more than 50% of the market value of the listed company;

4. the revenue related to the transaction target (such as equities) for the latest accounting year accounts for more than 50% of the audited revenue of the listed company in its latest accounting year, and exceeds RMB50 million;

5. the profits generated from the transaction account for more than 50% of the audited net profits of the listed company in its latest accounting year, and exceed RMB5 million;

6. the net profits related to the transaction target (such as equities) for the latest accounting year account for more than 50% of the audited net profits of the listed company in its latest accounting year, and exceed RMB5 million.

(XV) to consider any borrowing (loan) of the Company with the cumulative amount over a consecutive 12-month period reaching or exceeding 50% of the absolute value of the Company's audited total assets in its latest accounting year;

(XVI) to consider the financial assistance provided by the Company that meets any of the following criteria:

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

2. the latest financial statements of the recipient show that its asset-liability ratio exceeds 70%;

3. the cumulative amount of financial assistance in the latest 12 months exceeds 10% of the Company's latest audited net assets;

4. being financial assistance provided to a related investee company not controlled by the controlling shareholder or de facto controller of the Company and that other shareholders of the investee company also provide such financial assistance under the same conditions in proportion to their capital contribution;

5. other circumstances specified by the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

(XVII) to consider foreign exchange derivative transactions of the Company that fall into any of the following circumstances:

1. the upper limit of the transaction margin and royalties expected to be used (including the value of the collateral provided for the transaction, the expected credit limit of the financial institution, the margin reserved for emergency measures, etc., the same below) accounts for more than 50% of the latest audited net profits of the Company, and the absolute amount exceeds RMB5 million;

2. the highest contract value held on any trading day is projected to account for more than 50% of the latest audited net assets of the Company, and the absolute amount shall exceed RMB50 million;

3. the Company engages in futures and derivatives transactions that are not conducted for hedging purposes.

(XVIII) to consider all transactions where the percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules of the Hong Kong Stock Exchange relating to percentage ratios are not less than 25% (including one-off transactions and a series of transactions which require combined percentage ratio calculation) and related transactions where the percentage ratios are not less than 5% (including one-off transactions and a series of transactions which require combined percentage ratio calculation);

(XIX) to consider other matters on which decisions shall be made by the general meeting as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares are listed or the Articles of Association.

The following external guarantees of the Company shall be subject to consideration and approval at the general meeting after being considered and approved by the Board:

(I) a single guarantee the amount of which exceeds 10% of the latest audited net assets of the Company;

(II) any guarantee provided after the total amounts of the external guarantees provided by the Company and its holding subsidiaries exceeds 50% of the latest audited net assets of the Company;

(III) a guarantee provided to a guaranteed party whose asset-liability ratio exceeds 70%;

(IV) any guarantee provided after the total amounts of the external guarantees provided by the Company and its holding subsidiaries exceeds 30% of the latest audited total assets;

(V) any guarantee exceeding 30% of the latest audited total assets of the Company in accordance with the principle of cumulative calculation of the guarantee amount for 12 consecutive months;

(VI) any guarantees to be provided for shareholders, de facto controllers and their related parties;

(VII) other guarantees as required by the laws, regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Where the Company provides guarantees for a wholly-owned subsidiary, or provides guarantees for a holding subsidiary, and the other shareholders of the holding subsidiary provide an equivalent guarantee, which is not detrimental to the interests of the Company, in proportion to the interests held by them, it shall not be submitted to the general meeting for consideration in respect of the circumstances as described in the aforesaid items (I) to (III). The Company shall summarize the disclosure of the aforesaid guarantees in the annual report and the interim report.

If a general meeting or a Board meeting makes a resolution on external guarantees in violation of the provisions of the Articles of Association on the approval authorities or approval procedures for external guarantees, and if the Company has suffered any loss arising therefrom, any shareholder or director bearing the relevant liabilities shall be liable for compensation.

The general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and be held within six months after the end of the previous accounting year.

In any of the following circumstances, the Company shall convene an extraordinary general meeting within 2 months from the date upon which the circumstance occurs:

(I) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;

(II) when the unrecovered losses of the Company amount to one-third of the total share capital;

(III) when requested by shareholders who individually or jointly hold more than 10% of the shares of the Company;

(IV) when the Board deems necessary;

(V) when proposed by the Audit Committee;

(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The Convening of General Meetings

Subject to the consent of more than half of all the independent directors, the independent directors have the right to propose to the Board to convene an extraordinary general meeting. With regard to the proposal made by the independent directors for convening an extraordinary general meeting, the Board shall, in accordance with the laws, administrative regulations and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Where the Board agrees to convene an extraordinary general meeting, a notice in relation to the convening of a general meeting shall be issued within 5 days after the resolution of the Board is made. Where the Board does not agree to convene an extraordinary general meeting, it shall provide reasons and make an announcement.

The Audit Committee has the right to propose to the Board to convene an extraordinary general meeting and shall make such proposal to the Board in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Where the Board agrees to convene an extraordinary general meeting, a notice in relation to the convening of a general meeting shall be issued within 5 days after the resolution of the Board is made. If the proposal contained in the original notice is changed, approval of the Audit Committee shall be sought. If the Board does not agree to convene the extraordinary general meeting or fails to give its response within 10 days of receiving the proposal, the Board shall be deemed to be unable or to have failed to perform its duty in convening a general meeting, and instead the Audit Committee may convene and preside over the general meeting on its own.

Shareholders who individually or collectively hold more than 10% of the shares of the Company have the rights to propose to the Board to convene an extraordinary general meeting and shall make such proposal to the Board in writing. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Where the Board agrees to convene an extraordinary general meeting, a notice in relation to the convening of a general meeting shall be issued within 5 days after the resolution of the Board is made. If the proposal contained in the original notice is changed, approval of the relevant shareholders shall be sought. If the Board does not agree to convene the extraordinary general meeting or fails to give its response within 10 days of receiving the proposal, shareholders who individually or collectively hold more than 10% of the shares of the Company may propose to the Audit Committee to convene an extraordinary general meeting and shall make such proposal to the Audit Committee in writing. Where the Audit Committee agrees to convene an extraordinary general meeting, a notice in relation to the convening of a general meeting shall be issued within 5 days upon receipt of the proposal. If the proposal contained in the original notice is changed, approval of the relevant shareholders shall be sought. If the Audit Committee fails to issue a notice of the general meeting within the prescribed period, it shall be deemed not to convene and preside over general meeting. Shareholders who individually or collectively hold more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting on their own.

The Audit Committee or shareholders shall notify the Board in writing if they decide to convene the general meeting on their own and complete the necessary reports or announcements in accordance with the securities regulatory rules and the provisions of the stock exchange of the place where the Company's shares are listed. Shareholders convening the general meeting shall hold no less than 10% of the shares of the Company prior to any resolution passed at the general meeting.

The Audit Committee or convening shareholders shall complete the necessary report or announcement in accordance with the securities regulatory rules and the provisions of the stock exchange of the place where the Company's shares are listed when issuing the notice of general meeting and the announcement of resolutions of general meeting. For general meetings convened by the Audit Committee or shareholders on their own, the Board and the secretary to the Board shall work in a cooperative manner. The Board will provide a register of members as at the date of shareholding registration.

The necessary expenses for a general meeting convened by the Audit Committee or shareholders on their own shall be borne by the Company.

Proposals and Notices of General Meetings

The content of the proposal shall fall within the scope of power of the general meeting, have clear topics and specific resolutions, and comply with the relevant provisions of 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 general meeting, the Board, the Audit Committee and shareholders who individually or collectively hold more than 1% of the shares of the Company shall have the right to put forward proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the shares of the Company may put forward temporary proposals and submit them to the convener in writing 10 days before the general meeting. The convener shall, issue a supplementary notice of the general meeting announcing the contents of the temporary proposal, within 2 days after receiving the proposal and submit the temporary proposals to the general meeting for consideration, except for the temporary proposals that violate the laws, administrative regulations or the provisions of the Articles of Association, or are not fall within the duties of the general meeting. If the general meeting is postponed due to the publication of supplementary notice of the general meeting in accordance with the provisions of the securities regulatory rules of the place where the Company's shares 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 Company's shares are listed.

Except as provided above, the convener shall not modify the proposals listed in the notice of general meeting or add new proposals after sending the notice of general meeting.

If the proposal is not specified in the notice of general meeting or does not comply with provisions of the Articles of Association, the general meeting shall not vote and make a resolution.

The convener shall notify each shareholder in writing (including announcement) 21 days before the annual general meeting, and the extraordinary general meeting shall notify each shareholder in writing (including announcement) 15 days before the meeting.

The notice of a general meeting includes the following:

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

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

(III) The shareholding registration date of the shareholders entitled to attend the general meeting;

(IV) In plain language: all shareholders have the right to attend the general meeting, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

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

(VI) Voting time and voting procedure for networks or other means.

All the specific contents of the proposals shall be fully and completely disclosed in the notice and supplementary notice of the general meeting. Where matters to be discussed require the independent directors to express their views, the opinions and reasons of the independent directors shall be disclosed simultaneously with the issuance of the notice or supplementary notice of the general meeting.

The start time of voting by network or other means at the general meeting shall not be earlier than 3:00 p.m. on the day before the on-site general meeting, nor later than 9:30 a.m. on the day of the on-site general meeting, and the end time shall not be earlier than 3:00 p.m. on the day of the on-site general meeting.

The interval between the shareholding registration date and the date of the meeting shall be no more than 7 working days. The shareholding registration date shall not be changed once confirmed.

If the election of directors is to be discussed at the general meeting, the notice of the general meeting shall fully disclose the detailed information of the candidates for directors, including at least the following contents:

(I) Education background, work experience, part-time job and other personal information;

(II) Whether there is any relationship with the Company or its directors, senior management, shareholders holding more than 5% of the shares and de facto controller;

(III) The number of shares held in the Company;

(IV) Whether they have been punished by the securities regulatory authority of the place where the Company's shares are listed and other relevant departments and punished by stock exchanges;

(V) Whether they possess the qualifications required by the laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association; and

(VI) Other information required to be disclosed by the securities regulatory authority of the place and stock exchange where the Company's shares are listed.

Except for the election of Directors by cumulative voting system, each candidate for Director shall submit a single proposal.

After the notice of the general meeting has been given, the general meeting shall not be postponed or canceled without justifiable reasons, and the proposals specified in the notice of the general meeting shall not be canceled. In case of postponement or cancelation, the convener shall send a notice at least 2 working days before the scheduled date and explain the reasons.

Where the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or canceling the general meeting, such provisions shall prevail on the premise of not violating the domestic regulatory requirements.

Holding of General Meetings

All shareholders who are lawfully registered as at the date of shareholding registration in accordance with the securities regulatory rules of the place where the Company's shares are listed, or their proxies, shall be entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association (unless individual shareholders are required to waive their voting rights on certain matters under the securities regulatory rules of the place where the Company's shares are listed) and to speak at the general meeting.

A shareholder may attend and vote at the general meeting in person or by proxy (who does not need to be a shareholder of the Company).

Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents that can verify their identity; proxies attending the meeting shall present their valid identity cards and the power of attorney from the shareholder. If the shareholder is a recognized clearing house (or its agent) as defined in the relevant laws and regulations in force from time to time under the laws of Hong Kong, it may authorize its corporate representatives or one or more persons it deems appropriate to act as its proxies at any general meeting. However, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. The power of attorney shall be signed by a person authorized by the recognized clearing house. A person so authorized may attend meetings on behalf of the recognized clearing house (or its agent) (without presenting notarized authorization and/or further evidence to prove they have obtained official authorization) and shall enjoy the same statutory rights as other shareholders, including the right to speak and exercise rights at the meeting as if the person is an individual shareholder of the Company.

Corporate shareholders shall be represented at the meeting by the legal representative or a proxy authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative; proxies attending the meeting shall present their personal identity cards, the written power of attorney legally issued by the legal representative of the corporate shareholder.

Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or several person(s) (who may not be a shareholder) to act as his/her/its proxy(ies) to attend and vote at the meeting on his/her/its behalf. The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall specify:

(I) the name of the appointor, as well as the class and number of shares of the Company held by him/her/it;

(II) the name of the proxy;

(III) specific instructions from shareholders, including instructions for voting for or against, or abstaining from voting on each resolution as stated in the agenda of the general meeting;

(IV) the date of issuance and expiry of the power of attorney;

(V) the signature (or seal) of the appointor. If the appointor is a corporate shareholder, the seal of the corporate entity shall be affixed or the power of attorney shall be signed by a duly authorized representative.

The proxy form shall be placed at the domicile of the Company or such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time for the voting. Where the proxy form is signed by another person authorized by the appointor, the power of attorney or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents shall be placed together with the proxy form at the domicile of the Company or such other place as specified in the notice of the meeting.

Where the appointor is a legal person, its legal representative or a person authorized by the resolutions of its board of directors or other decision-making body shall be entitled to attend at the general meeting of the Company as a representative of the appointor.

The convener(s) and the lawyers engaged by the Company shall jointly verify the validity of shareholders' qualifications based on the register of members offered by the securities registration and clearing institution of the place where the Company's shares are listed and the securities regulatory rules of the place where the Company's shares are listed, and shall register names of shareholders and the number of voting shares they hold. The registration for the meeting shall be terminated before the presider of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of voting shares they hold.

Where the general meeting requests directors and senior management to be present at the meeting, the said directors and senior management shall be present and respond to shareholders' inquiries. Subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via the internet, video conferencing, telephone, or other means of equivalent effect.

A general meeting shall be chaired by the chairman of the Board. In the event that the chairman of the Board is incapable of performing or fails to perform his/her duties, the meeting shall be chaired by a director elected by more than half of all directors.

A general meeting convened by the Audit Committee on its own shall be chaired by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be chaired by a member of the Audit Committee elected by more than half of all members of the Audit Committee.

A general meeting convened by shareholders shall be presided over by the convener or a representative elected by the convener.

In the event that the general meeting cannot proceed due to violation of the procedural rules by the presider of the meeting, the general meeting may appoint one person as the presider of the meeting upon consent of a simple majority of the voting shareholders present at the meeting.

The Company shall formulate the procedural rules of the general meeting, which shall prescribe the detailed convening, holding and voting procedures of the meeting, including the notice, registration, deliberation of proposals, ballot, vote calculation, announcement of voting results, formulation of meeting resolutions, meeting minutes and signature, announcement and other items, as well as the principles by which the general meeting authorizes the Board. The authorized content shall be definite and specific. The procedural rules of the general meeting shall be attached as an appendix to the Articles and shall be drafted by the Board and approved by the general meeting.

At the annual general meeting, the Board shall report their work during the past year to the general meeting. Each independent director shall also present an annual work report detailing the fulfillment of his/her duties.

Directors and senior management shall explain and answer the enquiries and suggestions from shareholders at the general meeting.

The presider of the general meeting shall, prior to vote, announce the total number of attending shareholders and proxies, and the total voting shares held by them. The total number of attending shareholders and proxies, and the total voting shares held by them shall be based on the meeting registration.

Voting and Resolution of the General Meeting

A resolution of the general meeting is either an ordinary resolution or a special resolution. If the general meeting makes an ordinary resolution, the resolution shall be adopted by a majority of the voting rights held by the shareholders (including proxies) present at the meeting. If the general meeting makes a special resolution, the resolution shall be adopted by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.

The following matters shall be passed by way of ordinary resolutions at a general meeting:

(I) the work report of the Board;

(II) the Board's proposed profit distribution plan and loss makeup plan;

(III) the appointment and removal of members of the Board and their remuneration and payment methods;

(IV) decision on the appointment or change of the accounting firm acting as the auditor of the Company and its remuneration;

(V) other matters except those required to be approved by special resolution under 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 passed by way of special resolutions at a general meeting:

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

(II) the division, spin-off, merger, change of corporate form, dissolution and liquidation (including voluntary winding-up) of the Company;

(III) amendments to the Articles of Association;

(IV) review of matters related to the Company's purchase or sale of assets, where the total assets involved or the transaction amount, calculated on a cumulative basis over a consecutive 12-month period, exceeds 30% of the Company's latest audited total assets;

(V) equity incentive plans;

(VI) any guarantee exceeding 30% of the Company's latest audited total assets in accordance with the principle of cumulative calculation of the guarantee amount for 12 consecutive months;

(VII) other matters required to be approved by special resolutions under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, and which have been determined by ordinary resolutions at the general meeting to have significant impact on the Company.

Shareholders have the right to speak at general meetings and exercise their voting rights based on the number of voting shares they represent. Each share is entitled to one vote, unless individual shareholders are required to abstain from voting on individual matters in accordance with the securities regulatory rules of the place where the Company's shares are listed. When voting, a securities depository and clearing agency acting as the nominal holder of shares under the mainland-Hong Kong Stock Connect program, or a shareholder that is a recognized clearing house (or its agent) as defined by the relevant ordinances formulated from time to time in Hong Kong and who has two or more voting rights is not required to cast all of his/her voting rights in favor, against or as an abstention.

The shares of the Company held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders attending a general meeting.

When considering the material matters affecting the interests of minority investors at the general meeting, the votes by minority investors shall be counted separately, and the results of such separate vote counting shall be publicly disclosed in a timely manner.

When a shareholders purchasing the voting shares of the Company in violation of the provisions of Clause 1 and Clause 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not be exercisable for voting within 36 months from the date of purchase, and nor be counted in the total number of voting shares present at the general meeting. Unless otherwise provided by the securities regulatory rules of the place where the Company's shares are listed.

In accordance with the applicable laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting on a resolution matter, or any shareholder is restricted to voting only for or only against such matter, the number of votes cast by or on behalf of such shareholder in violation of the relevant provisions or restrictions shall not be included in the total number of voting shares.

The Board, independent directors, shareholders holding more than 1% of voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the securities regulatory authorities of the place where the Company's shares are listed, may publicly solicit the Company's shareholders to authorize them to attend the general meeting and exercise shareholder rights such as proposal rights and voting rights on their behalf. Information including the specific voting intention shall be fully disclosed to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for publicly soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limit for soliciting voting rights, except for statutory conditions.

When the general meeting deliberates on matters related to the related party transactions, related shareholders may attend the general meeting and can, in accordance with the meeting procedures, explain their views to the attending shareholders, but they shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes. The announcement of the resolution of the general meeting shall fully disclose the voting situation of non-related shareholders.

The chairperson of the meeting shall, before any proposal on related party transactions is considered at the general meeting, inform related shareholders that they are not entitled to vote on the proposal, and announce the number of attending shareholders and proxies other than related shareholders and the total number of their voting shares.

The votes cast by any related shareholder on related party transactions in violation of this article shall be invalid.

A resolution on matters related to the related party transactions at the general meeting shall only be valid if it is approved by more than half of the voting rights held by non-related shareholders present at the general meeting. However, if the related party transaction matters involve matters as stipulated in article 82 of the Articles of Association, the resolution of the general meeting shall only be valid if it is approved by more than two-thirds of the voting rights held by non-related shareholders present at the general meeting.

The Company shall, under the premise of ensuring the legality and validity of the general meeting, prioritize the provision of modern information technology means such as online voting platforms through various methods and channels to facilitate shareholders' participation in the general meeting.

The principles below shall be followed for voting at a general meeting under the cumulative voting system:

(I) the number of candidates for the directors may be greater than that of the directors to be elected at the general meeting, but the number of candidates to be voted by each shareholder shall not exceed the number of directors to be elected at the general meeting, and the total number of votes allocated to a shareholder shall not exceed the number of votes which he/she is entitled; otherwise, his/her votes shall be invalid;

(II) voting for independent directors and non-independent directors shall be carried out separately. For the election of independent directors, the number of votes each shareholder is entitled to shall be equal to the number of shares held by the shareholder multiplied by the number of independent directors to be elected, and such votes must be cast only for the candidates for the Company's independent directors; for the election of non-independent directors, the number of votes each shareholder is entitled to shall be equal to the number of shares held by the shareholder multiplied by the number of non-independent directors to be elected, and such votes must be cast only for the candidates for the Company's non-independent directors;

(III) the candidates to be finally elected as directors shall be determined according to the numbers of votes they have received, but the minimum number of votes each candidate elected has received must exceed half of the total number of shares held by shareholders attending the general meeting. If the number of directors elected falls short of the number of directors to be elected at the general meeting, a new round of voting shall be carried out for the candidates for directors not having received the required number of votes to fill the shortfall. If the shortfall is still not eliminated, a by-election shall be conducted at the next general meeting of the Company. If two or more candidates for directors have the same number of votes, but not all of them can be elected according to the election quota, a separate round of voting shall be conducted for such candidates with the same number of votes.

In addition to the cumulative voting system, the general meeting shall vote on all proposals one by one; in the event that there are several proposals for the same issue, such proposals shall be voted on and resolved in order of the time at which they have been submitted. Unless the general meeting is terminated or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be set aside nor withheld at the general meeting.

Each voting right shall be exercised either at the meeting, online, or by any of other available means. The first vote shall prevail in cases when a given voting right is exercised repeatedly.

Voting shall be conducted by open ballot at a general meeting.

When proposals are voted on at the general meeting, two shareholder representatives shall be appointed to participate in vote counting and scrutinizing. Where any shareholder has interests in any matter considered, such shareholder or proxy thereof shall not participate in vote counting or scrutinizing.

When proposals are voted on at the general meeting, the lawyer and shareholder representative shall count and scrutinize the votes jointly and announce the voting results on the scene. Such voting results shall be recorded in the meeting minutes.

Shareholders of the Company or proxies thereof voting online or by other means shall have the right to check their voting results via the corresponding voting system.

An on-site general meeting shall not conclude earlier than that held online or by other means, and the chairperson of the meeting shall be responsible for announcing whether a proposal is passed or not at the general meeting according to the voting results of each proposal.

Before the formal announcement of voting results, the Company, vote counters, vote scrutineers, shareholders, network services providers and other related parties involved at the physical general meetings, over the network and by another voting method shall have an obligation to keep confidential details of the voting.

Resolutions of the general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every proposal and the details of each of the resolutions passed.

Where a proposal has not been passed or any resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.

DIRECTORS AND THE BOARD

Directors

Directors may include executive directors, non-executive directors and independent directors. Independent directors refers to persons who meet the requirements of Article 111 to the Articles of Association. Directors of the Company shall be natural persons who shall possess the qualifications as required by laws, administrative regulations, department rules and the securities regulatory rules of the place where the Company's shares are listed.

Directors shall be elected or replaced by the general meeting and may be removed from office by the general meeting before the expiration of their term, but such removal shall not affect the rights of such director to make any claim for damages under any contract. Employee representatives of the Board shall be democratically elected by the Company's employees through an employees representative assembly, employees assembly or other means, and are not subject to consideration at the general meeting. The term of office for directors is three years, and they shall be eligible for re-election and re-appointment in accordance with the provisions of the securities regulatory rules of the places where the Company's shares are listed upon expiration of their term of office. Directors shall not be removed from office without reason by the general meeting before their term of office expires. If the securities regulatory rules of the place where the Company's shares are listed have other provisions regarding the re-election of directors, such provisions shall apply.

The term of office for a director is calculated from the date of assumption of office until the expiration of the term of the current Board. If directors are not timely re-elected upon the expiration of their term, the original directors shall, prior to the assumption of office by the newly elected director, continue to perform their duties in accordance with the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Directors may concurrently serve as the senior management, but the total number of directors who concurrently serve as the senior management as well as directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

Directors shall observe the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association to perform the duties of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their power to seek improper benefits.

Directors shall perform the following duties of loyalty to the Company:

(I) shall not embezzle the properties of the Company or misappropriate the funds of the Company;

(II) shall not deposit the funds of the Company into accounts under his/her own name or the name of other individuals;

(III) shall not abuse their powers to accept bribes or other unlawful income;

(IV) shall not, directly or indirectly, enter into contracts or conduct transactions with the Company without reporting to the Board or the general meeting and obtaining an approval by a resolution of the Board or the general meeting according to the provisions of the Articles of Association;

(V) shall not take advantage of his/her position to seek any business opportunity that belongs to the Company for himself/herself or any other person except under the circumstances where he/she has reported to the Board or the general meeting and has obtained an approval by a resolution of the general meeting or where the Company cannot make use of the business opportunity as stipulated by the provisions of laws, administrative regulations or the Articles of Association;

(VI) shall not operate the same kind of business as that of the Company for themselves or for others' benefit without reporting to the Board or the general meeting and obtaining an approval by a resolution of the general meeting;

(VII) shall not take as their own any commission for any transaction with the Company;

(VIII) shall not disclose confidential information of the Company without permission;

(IX) shall not use their affiliated relationship to damage the interests of the Company;

(X) other duties of loyalty as stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The proceeds from the violation of such provisions by directors shall be attributed to the Company, and they shall be liable to compensate the Company for the losses thereof.

Directors shall observe the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association to perform their duties of due diligence to the Company, and shall fulfill their duties with reasonable care generally due to managers in the best interests of the Company.

Directors shall perform the following duties of due diligence to the Company:

(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the requirements of national laws, administrative regulations and various economic policies and are not beyond the business scope specified in business license;

(II) to treat all shareholders impartially;

(III) to actively keep informed of and continuously pay attention to the operation and management conditions of the Company through various methods such as reviewing documents and materials, inquiring with responsible personnel, and conducting on-site inspections, to promptly report relevant issues and risks to the Board, and shall not claim exemption from liability on the grounds of unfamiliarity with the Company's business or lack of understanding of related matters;

(IV) to sign the regular reports of the Company for written confirmation of their comments and ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;

(V) to provide information and data to the audit committee, and not to interfere with the audit committee in their exercise of powers;

(VI) to ensure that they have sufficient time and energy to participate in the affairs of the Company and to prudently judge the risks and benefits that may arise from the matters considered;

(VII) in principle, directors shall attend the meetings of the Board in person. If it's really necessary to authorize another director to attend the meeting on their behalf, they shall prudently select the proxy, specify the authorized matters and decision-making intentions clearly, and shall not issue a general authorization;

(VIII) to actively promote the Company's standardized operation, to urge the Company to fulfill its information disclosure obligations, to timely correct and report violations of the Company, and to support the Company in fulfilling its social responsibilities;

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

A director may resign prior to expiry of his/her term of office. A resigning director shall submit a written resignation report to the Company, and the resignation shall take effect on the day on which the Company receives the resignation report. The Company shall make relevant disclosure within 2 trading days or the period required by the securities regulatory rules of the place where the Company's shares are listed.

The Company shall establish a management system for the resignation of a director, explicitly specifying safeguard measures for holding accountable and recovering compensation in respect of the unfulfilled open commitments and other unaccomplished matters. When a director's resignation takes effect or his/her term of service expires, the director should complete all hand-over procedures with the Board, his/her duties of loyalty towards the Company and the shareholders do not necessarily cease upon the end of his/her term of service. Their obligation to maintain the confidentiality of the Company's trade secrets remains effective after their tenure ends until such secrets become public information. Other obligations shall continue for a period of no less than one year. The responsibilities that a director should undertake in the performance of his/her duties during the term of office shall not be relieved or terminated upon leaving office.

Save as specified in the Articles of Association or as legally authorized by the Board, no director shall act on behalf of the Company or the Board in his/her personal name. If a director acts in his/her own name but a third party may reasonably think that the said director is acting on behalf of the Company or the Board, the said director shall make a prior statement of his/her standpoint and capacity.

Board

The Company shall have a Board which consists of ten directors, including one chairperson, an employee representative director and four independent directors.

The Board shall exercise the following functions and powers:

(I) to convene general meetings and report to general meetings;

(II) to execute resolutions of general meetings;

(III) to resolve on the Company's business plans and investment plans;

(IV) to formulate the equity incentive scheme;

(V) to prepare the profit distribution plan and loss makeup plan of the Company;

(VI) to prepare plans for the increase or decrease of the registered capital of the Company, the issuance of bonds or other securities and the listing;

(VII) to formulate plans for material acquisitions, purchase of shares of the Company, merger, division, dissolution and change in the form of the Company;

(VIII) to decide on external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted financial management, related party transactions, external donations and other matters under the authority granted by the general meetings;

(IX) to resolve on the establishment of internal management organizations of the Company;

(X) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board and other senior management, and to decide on their remuneration, rewards and punishments; to appoint or dismiss the Company's deputy general manager, Chief Financial Officer and other senior management based on the nomination of the general manager, and to decide on their remuneration, rewards and punishments;

(XI) to formulate the basic management system of the Company;

(XII) to formulate the proposals for any amendment to the Articles of Association;

(XIII) to manage the disclosure of information by the Company;

(XIV) to propose to general meetings the appointment or change of the accounting firm acting as the auditor of the Company;

(XV) to listen to the work report by the general manager of the Company and inspect his/her work;

(XVI) other functions and powers as conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or general meetings.

The statutory functions and powers of the Board shall be exercised collectively by the Board, and shall not be delegated to be exercised by others, nor be modified or deprived by means of the resolutions at general meetings. Other functions and powers of the Board specified in the Articles of Association that involve material businesses and matters shall be determined collectively and shall not be delegated to any individual or subset of directors for separate decision-making.

The Board shall formulate the procedural rules for the Board to ensure implementation of the resolutions of the general meeting, as well as the work efficiency and scientific decision-making of the Board. The procedural rules for the Board shall be annexed to the Articles of Association and shall be drafted by the Board and approved by the general meeting.

The Board shall establish stringent review and decision-making procedures and matters beyond its authority shall be proposed to the general meeting for approval. Material investment projects shall be reviewed by relevant experts and professionals.

The Board shall have a chairperson who shall be elected by the Board with approval of more than half of all the directors. The chairperson shall exercise the following functions and powers:

(I) to preside over the general meetings, and to convene and preside over Board meetings;

(II) to supervise and examine the execution of the resolutions of the Board;

(III) to approve the related party transactions between the Company and related parties where the transaction amount does not reach the threshold specified in Item (2) of Article 116 of the Articles of Association and that are subject to consideration and decision by the Board;

(IV) to approve the transaction matters occurring within the Company that do not reach the threshold specified in Item (3) of Article 116 of the Articles of Association and that are subject to consideration and decision by the Board;

(V) to approve the borrowing (lending) matters occurring within the Company that do not reach the threshold specified in Item (4) of Article 116 of the Articles of Association and that are subject to consideration and decision by the Board;

(VI) other functions and powers conferred by the Board.

Extraordinary meetings of the Board may be notified to all directors by means of personal delivery, mail, email, fax, telephone, SMS, WeChat, or other methods. The notice period for an extraordinary meeting of the Board shall be three days prior to the meeting; however, under special circumstances, directors shall be notified immediately and the meeting shall be convened promptly.

A notice of the Board meeting shall include the following:

(I) the date and venue of the meeting;

(II) duration of the meeting;

(III) subject matters and issues;

(IV) date of notice;

(V) convening method.

The Board meeting shall be held upon the attendance of more than half of directors. Resolutions made by the Board must be approved by more than half of all directors, unless otherwise provided by laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

When the Board of the Company reviews matters on external guarantees or financial assistance, such matters shall be approved by a resolution passed by at least two-thirds of the directors present at the Board meeting.

Resolutions of the Board are voted by way of poll with each director having one vote.

If any director has connection with the enterprise or individual involved in the resolution made at a Board meeting, such director shall promptly report to the Board in written form. Such connected director shall not vote on the said resolution for himself/herself or on behalf of another director. The Board meeting may be held when more than half of the non-connected directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than 3, the matter shall be submitted to the general meeting for consideration.

Directors shall attend Board meetings in person. If any director cannot attend the meeting for any reason, he/she may authorize in writing another director to act on his/her behalf. The power of attorney shall set out the name of the proxy, the matters represented, scope of authorization and validity period, and shall be signed or sealed by the appointing director. The appointed director who attends the meeting shall exercise the director's duties within the scope of authorization. If a director does not attend a Board meeting in person and does not appoint a proxy to attend the meeting, he/she shall be deemed to have waived the voting rights at the meeting. If the independent director is unable to attend the meeting in person for any reason, he/she shall first review the meeting materials, formulate specific opinion and appoint another independent director in writing to attend the meeting on his/her behalf. An independent director may not appoint a non-independent directors to vote on his/her behalf.

Directors shall be responsible for the resolutions of the Board. In the event that any resolution of the Board is in breach of the laws, regulations, the Articles of Association, or resolutions of the general meeting, resulting in losses to the Company, the directors participating in the resolution shall be liable for compensation to the Company. However, if it can be proven that a director expressed dissenting opinions on the voting on such resolution, and that such objection was recorded in the minutes of the meeting, such director may be exempted from such liability.

The minutes of Board meetings shall include the following:

(I) date, venue and name of the convener of the meeting;

(II) names of the directors present and names of the directors (proxies) entrusted by others to attend the Board meeting;

(III) agenda of the meeting;

(IV) main points of directors' speeches;

(V) voting method and results of each resolution (the voting results shall state the number of votes for, against or abstention);

(VI) dissenting opinions of independent directors.

SPECIAL COMMITTEES OF THE BOARD

The Board has established four special committees: the Strategy and Sustainable Development Committee, the Audit Committee, the Remuneration and Appraisal Committee and the Nomination Committee. The special committees shall perform their duties in accordance with the Articles of Association and the authorization of the Board.

The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board for consideration only upon approval by a majority of all members of the Audit Committee:

(I) the disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(II) the appointment or dismissal of an accounting firm that is engaged to perform audits for the Company;

(III) the appointment or dismissal of the Company's Chief Financial Officer;

(IV) changes in accounting policies and accounting estimates or corrections of major accounting errors due to reasons other than changes in accounting standards;

(V) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Audit Committee shall meet at least once a quarter. Extraordinary meetings may be convened upon the request of two or more members or when the convener deems it necessary. A meeting of the Audit Committee shall be held with the attendance of at least two-thirds of its members.

Each member shall have one vote for voting on resolutions of the Audit Committee. Resolutions of the Audit Committee shall be passed by a majority of members of the Audit Committee.

The main responsibilities of the Strategy and Sustainable Development Committee are to research and propose recommendations on the Company's long-term development strategy and major investment decisions, sustainable development and ESG.

The Remuneration and Appraisal Committee shall be responsible for formulation of appraisal standards and performance appraisal for directors and senior management, formulate and examine remuneration decision mechanism, decision-making procedures, payment and stop-payment recourse arrangements and other remuneration policies and schemes for directors and senior management and make recommendations to the Board on the following matters:

(I) remuneration of directors and senior management;

(II) formulation or change of share option incentive plan or employee stock ownership plan; achievement of grant of share options to and exercise of share options by participants of share option incentive scheme;

(III) arrangement of shareholding plan for the subsidiary proposed to be split by the directors and senior management;

(IV) other matters stipulated by laws, regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, giving full consideration to factors such as the composition and professional structure of the Board. The Nomination Committee shall select and review candidates for directors and senior management and their qualifications for office, and propose recommendations to the Board on the following matters:

(I) the nomination, appointment, reappointment or removal of directors, as well as the succession plan for directors (especially the chairman and the general manager);

(II) the appointment or dismissal of senior management;

(III) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Each special committee may engage intermediary institutions to provide professional advice. All relevant expenses incurred by the special committees in performing their duties shall be borne by the listed company.

Each special committee shall be accountable to the Board, and the proposals of the special committees shall be submitted to the Board for review and decision.

SENIOR MANAGEMENT

The Company shall have one general manager, who shall be appointed or dismissed by the Board. The Company shall have several deputy general managers, who shall be nominated by the general manager and appointed or dismissed by the Board. Each term of office of the general manager shall be three years. The general manager may serve consecutive terms upon reappointment.

The provisions of the Articles of Association on the duties of loyalty and diligence of directors shall also apply to senior management. If a senior management member is found, during his/her tenure, to be in a situation that, according to the Articles of Association, disqualifies him/her from holding a senior management position, he/she shall immediately cease performing his/her duties and resign from his/her position. If the senior management member fails to resign, the Board shall immediately remove him/her from office upon becoming aware, or upon being reasonably expected to be aware, of the occurrence of such fact.

The general manager is responsible to the Board and exercises the following powers:

(I) to preside over the Company's production and operation management, organize the implementation of the resolutions of the Board, and report his/her work to the Board;

(II) to organize the implementation of the Company's annual operating plan and investment plan;

(III) to draft plans for establishment of the internal management organization of the Company;

(IV) to draft the basic management system of the Company;

(V) to formulate the specific rules and regulations of the Company;

(VI) to propose to the Board the appointment or dismissal of deputy general managers and Chief Financial Officer;

(VII) to decide to appoint or dismiss management personnel other than those who shall be appointed or dismissed by the Board;

(VIII) other powers authorized by the Articles of Association or the Board.

Deputy general managers, acting as assistants to the general manager, shall be responsible for the work assigned to them according to the instructions of the general manager, shall be responsible to the general manager, and shall sign and issue relevant business documents within the scope of their duties. When the general manager is unable to perform his/her duties, a deputy general manager may be entrusted by the general manager to perform the duties of the general manager.

The Chief Financial Officer shall be responsible for and manage the Company's financial and accounting work, and shall review and sign the Company's financial plans, credit plans, accounting reports and major expenditures. The Chief Financial Officer shall maintain true and accurate records and accounts, and shall prepare quarterly financial reports for the Board and the general meeting, as well as other periodic financial statements required by the Articles of Association and relevant Chinese laws.

The Company shall have a secretary to the Board, who is responsible for preparing for general meetings and meetings of the Board, keeping documents and management of shareholders' materials and handling matters relating to information disclosure, etc.

If a senior management member, in the course of performing his/her duties for the Company, causes damage to others, the Company shall be liable for compensation. If a senior management member is found to have acted with willful or material default, he/she shall also be liable for compensation.

Where a senior management member violates any laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in performing his/her duties for the Company, causing losses to the Company, he/she shall be liable for compensation.

Senior management of the Company shall faithfully perform their duties, safeguarding the best interests of the Company and all the shareholders. Where a senior management member fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing losses to the interests of the Company and the public shareholders, he/she shall be responsible for compensation according to the law.

QUALIFICATIONS AND RESPONSIBILITIES OF DIRECTORS AND SENIOR MANAGEMENT

A person may not serve as a director or senior management member of the Company if any of the following circumstances applies:

(I) he/she has no civil capacity or restricted civil capacity;

(II) he/she has been subject to criminal penalty due to corruption, bribery, embezzlement or misappropriation of property or disrupting the socialist market economic order, or has been deprived of political rights due to a crime, and not more than 5 years have elapsed since the completion date of the execution of the penalty; where a probation has been declared, and not more than 2 years have elapsed since the expiry date of the probation;

(III) he/she served as a director, factory director, manager of a company or enterprise subject to bankruptcy liquidation, and was personally liable for the bankruptcy of such company or enterprise, and not more than 3 years have elapsed since the date of completion of the bankruptcy liquidation of the company or enterprise;

(IV) he/she served as a legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to a violation of the law, and was personally liable, and not more than 3 years have elapsed since the date of revocation of the business license or closure of the company or enterprise;

(V) he/she is listed as a dishonest person subject to enforcement by the people's court due to a relatively large amount of outstanding personal debt;

(VI) he/she has been prohibited from entering into the securities market by the securities regulatory authorities of the place where the Company's shares are listed, and the period has not elapsed;

(VII) he/she has been publicly determined by the stock exchanges to be not suitable to serve as a director or senior management member of a listed company, and the period has not elapsed;

(VIII) other contents specified by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or departmental rules.

FINANCIAL AND ACCOUNTING SYSTEM

When the Company distributes its after-tax profits of the current year, it shall allocate 10% of the profits into the legal reserve fund. If the Company's legal reserve fund exceeds 50% of the registered capital, no further allocation is required.

If the legal reserve fund of the Company is insufficient to compensate for the losses suffered in the previous year, then before making the allocation mentioned in the preceding paragraph, profits of the current year shall first be used to cover up the losses.

After the Company withdraws the legal reserve fund from the after-tax profits, if resolved by the general meeting, it may also withdraw an optional reserve fund from the after-tax profits.

After the Company makes up losses and withdraws reserve funds, the balance of after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless the Articles of Association provide that the distribution is not made as per the proportion of shareholding.

If a general meeting violates the Company Law by distributing profits to shareholders, the shareholders shall return the distributed profits to the Company. If losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Shares of the Company held by the Company do not participate in profit distribution.

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

The Company's reserve fund shall be used for making up losses of the Company, expansion of the manufacturing and business operations or converted to the additional registered capital of the Company.

For making up losses of the Company by the reserve fund, the optional reserve fund and legal reserve fund shall first be used; where there is still no way to make up losses, the capital reserve may be used pursuant to the provisions.

Where the legal reserve fund is converted to additional registered capital, the remaining reserve fund shall not be less than 25% of the Company's registered capital prior to the conversion.

Dividends (or shares) shall be distributed within two months after the general meeting of the Company makes a resolution on the profit distribution plan, or the Board of the Company formulates a specific plan on the basis of the conditions and cap of interim dividends for the following year deliberated and approved by the annual general meeting.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

The Company may be dissolved due to the following reasons:

(I) expiry of the business term as specified by the Articles of Association or the occurrence of other matters for dissolution as specified by the Articles of Association;

(II) dissolution by a resolution of the general meeting;

(III) dissolution due to merger or division of the Company;

(IV) revocation of the business license, or being ordered to be closed down or revoked according to the law;

(V) where the Company has serious difficulties in its business management and its subsistence will cause serious damage to the interests of its shareholders, which is unable to be resolved through any other means, a shareholder who holds 10% or more of the voting rights of the Company may apply to a people's court for dissolution of the Company.

In the circumstances of item (I) and item (II), if no asset has been distributed to shareholders, the Company may subsist through amendment to the Articles of Association or a resolution passed by a general meeting.

Amendment of Articles of Association or resolution passed by a general meeting pursuant to the provisions of the preceding paragraph shall be adopted by shareholders who hold two-thirds or more of the voting rights present at the general meeting.

If the Company dissolved pursuant to item (I), item (II), item (IV) and item (V), it shall undergo liquidation. As the liquidation obligors of the Company, directors shall form a liquidation team to carry out liquidation within 15 days from occurrence of the event which triggers dissolution.

The liquidation team shall comprise directors, unless otherwise provided in the Articles of Association or as resolved by a general meeting to elect others.

Where the liquidation obligors fail to perform liquidation obligations promptly and cause the Company or its creditors to suffer losses, they shall be liable for compensation. The liquidation team shall exercise the following powers during the liquidation period:

(I) sorting out the Company assets and formulating balance sheet and inventory of assets;

(II) issuing a notification and announcement to creditors;

(III) handling the Company's pending liquidation-related business;

(IV) settling tax in arrears and taxes arising in the course of liquidation;

(V) sorting out creditor's rights and debts;

(VI) distributing the Company's residual assets following repayment of debts;

(VII) representing the Company in civil lawsuits.

The liquidation team shall notify creditors within 10 days from the date of its establishment and shall make an announcement within 60 days in a media that meets the requirements stipulated by the CSRC, or on the National Enterprise Credit Information Publicity System, the Shanghai Stock Exchange website (http://www.sse.com.cn) and the HKExnews website of Hong Kong Stock Exchange (https://www.hkexnews.hk). Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if no notice has been received. Where the securities regulatory rules of the stock exchange where the Company's shares are listed prescribe additional requirements, the relevant parties shall also comply with such requirements.

Creditors declaring creditor's rights shall state the relevant information of the creditor's rights and provide supporting materials. The liquidation team shall register the creditor's rights. During the period for declaration of creditor's rights, the liquidation team shall not make repayment to creditors.

Upon sorting out of the Company's assets and formulation of balance sheet and inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to a general meeting or a people's court for confirmation.

The residual assets following payment of liquidation expenses, employees' wages, social security premiums and statutory compensation, payment of tax in arrears and repayment of the Company's debts shall be distributed in accordance with the shareholding percentage of shareholders.

During the liquidation period, the Company shall subsist but shall not engage in business activities unrelated to liquidation. The Company's assets shall not be distributed to shareholders prior to making repayment pursuant to the provisions of the preceding paragraph.

Upon sorting of the Company's assets and formulation of balance sheet and inventory of assets, where the liquidation team discovers that the Company's assets are inadequate for repayment of debts, it shall apply to a people's court for bankruptcy liquidation.

If the Company is declared bankrupt according to law, it shall undergo bankruptcy liquidation pursuant to the laws on enterprise bankruptcy.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Under any of the following circumstances, the Company shall amend its Articles of Association:

(I) following revision of the Company Law or the relevant laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed, the matters stipulated in the Articles of Association contradict the provisions of the revised laws, administrative regulations and securities regulatory rules of the place where the Company's shares are listed;

(II) there is a change to the Company's details which result in inconsistency with the matters set out in the Articles of Association;

(III) the general meeting has decided on amendment to the Articles of Association.

Where an amendment to Articles of Association resolved by a general meeting is subject to examination and approval by the competent authority, the amendment shall be submitted to the competent authority for approval; where company registration matters are involved, the change registration formalities shall be completed pursuant to the law.