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**].

SHARES ISSUANCE

The shares of the Company shall be issued in an open, fair and equal manner. Each share of the same class shall rank *pari passu* with each other. Shares of a class in each issuance shall be issued under the same terms and at the same price. All unit or individual subscribing for shares of the same class in the same issuance shall pay the same price for each share subscribed for.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease of Shares

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

(i) issuing shares to non-specific objects;

(ii) issuing shares to specific objects;

(iii) distribution of bonus shares to existing shareholders;

(iv) converting the reserve funds into share capital;

(v) other means stipulated by the laws, administrative regulations and the securities regulatory rules in the place where the Company's shares are listed.

The Company may decrease the registered share capital. When the Company reduces its registered capital, it shall comply with the procedures stipulated in the Company Law, the Hong Kong Listing Rules and other laws, administrative regulations, normative documents, and the securities regulatory rules in the place where the Company's shares are listed, as well as the Articles of Association.

Repurchase of Shares

The Company shall not acquire its own shares, subject to the compliance with laws, administrative regulations, the securities regulatory rules in the place where the Company's shares are listed, and the Articles of Association, unless otherwise under the circumstances:

(i) reducing the Company's registered share capital;

(ii) merging with other companies which hold the Company's shares;

(iii) using the shares as an employee stock ownership plan or equity incentive plan;

(iv) purchasing its shares from Shareholders who have voted against the resolutions on the merger or division of the Company at a Shareholders' Meeting upon their request;

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

(vi) necessary for the Company to maintain its value and protect the interests of the shareholders.

(vii) other circumstances as provided for by laws and administrative regulations and approved by the securities regulatory rules in the place where the Company's shares are listed.

The purchase of its own shares by the Company may be carried out through public centralized trading, or other methods recognized by the laws, administrative regulations and the securities regulatory authorities in the place where the Company's shares are listed.

A resolution shall be passed at the Shareholders' Meeting when the Company is to repurchase its own shares under the circumstances (i) and (ii) set out above. In case of the circumstances stipulated in (iii), (v) and (vi) above, subject to the compliance with the applicable securities regulatory rules in the place where the Company's shares are listed, in accordance with the regulations of the Articles of Association or authorization of the shareholders' meeting, a resolution of the Company's Board shall be passed by more than two-thirds of the Directors attending the Board meeting. After the Company has repurchased its own shares in accordance with the circumstances above, subject to the compliance with the securities regulatory rules of the place where the Company's shares are listed, the shares so repurchased shall be canceled within ten days from the date of purchase (under the circumstance set out in (i) above), or shall be transferred or canceled within six months (under the circumstances set out in (ii) and (iv) above). If the Company repurchases its shares under the circumstances set out in (iii), (v) and (vi) above, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within three years. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the restrictions on the repurchase of its own shares by the Company, such rules shall prevail.

Transfer of Shares

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

The Directors and senior management of the Company shall declare the Company of their holdings of shares of the Company and the changes therein. The shares transferred by them during each year of their tenures as determined at the time of appointment shall not exceed 25% of their total holdings of the same class shares of the Company. The shares of the Company held by them shall not be transferred within half a year from their departure from the Company. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer, such rules shall prevail.

Any gains from sale of Company's shares or other securities with the nature of equity by the Directors and senior management members or shareholders holding 5% or more of the Company's shares (excluding a recognized clearing house or its agent thereof defined in the relevant provisions in force from time to time of the Hong Kong laws) within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with the nature of equity by any of the aforesaid parties within six months after sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall recover such gains from the abovementioned parties. However, there is an exception for securities companies that hold more than 5% of the shares due to the purchase of surplus shares after the package sale, and other circumstances stipulated by the CSRC. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer, such rules shall prevail.

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

If the Board of Directors of the Company fails to comply with the provision set forth above, the Shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the Shareholders are entitled to initiate litigation directly in the People's Court of the PRC in their own names for the interest of the Company.

If the Board of Directors fails to implement the provisions set forth above, the responsible Directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The rights of our Shareholders are as follows:

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

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

(iii) to supervise operational activities of our Company, provide suggestions or submit queries;

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

(v) to read the Articles of Association, the list of Shareholders, shareholders' meeting minutes, resolutions of meetings of the Board of Directors and financial and accounting reports, qualified shareholders may read the Company's accounting books and vouchers;

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

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

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

If the content of the resolution of the Company's shareholders' meeting or Board of Directors violates laws, administrative regulations, the shareholders have the right to request the court to clarify it invalid. If the convening procedures or voting methods of the shareholders' meeting or the Board of Directors violate laws, administrative regulations or the Articles of Association, or the content of the resolution violates laws, administrative regulations and the Articles of Association, the shareholders have the right to request the court to revoke the resolution within 60 days from the date on which the resolution is made. However, this right shall not apply if the defects in the procedure of convening the meeting or in voting methods are merely minor and have no material impact on the resolution.

In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or Articles of Association by the Directors or senior management (other than Audit Committee members) when performing their duties in the Company, the shareholders holding more than 1% shares separately or jointly for over 180 consecutive days may submit a written request to the Audit Committee to file an action with the court. Where Audit Committee members violate laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in their duty performance and cause loss to the Company, the shareholders holding more than 1% shares separately or jointly for over 180 consecutive days may submit a written request to the Board of Directors to file an action with the court.

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

In the event of any other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholder(s) specified in this Articles of Association may file an action with the court pursuant to the provisions of the preceding paragraphs.

The obligations of Shareholders are as follows:

(i) to abide by laws, administrative regulations and the Articles of Association;

(ii) to provide Share capital according to the Shares subscribed for and Share participation methods;

(iii) not to withdraw Share capital unless prescribed otherwise in laws and administrative 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 or the limited liability of Shareholders to damage the interests of the Company's creditors;

(v) to perform other duties prescribed in laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders of a company who abuse their shareholders' rights and cause the company or other shareholders to suffer damages shall bear compensation liability in accordance with the law. Shareholders of a company who abuse the independent legal person status of the company and limited liability of shareholders to evade debts and cause damage to the interests of the creditors of the company shall bear joint liability for the company's debt.

General Provisions for Shareholders' Meetings

The Shareholders' Meeting is the organ of authority of the Company, which exercises its powers in accordance with the laws:

(i) to elect or replace the Directors who are not staff representatives, and to decide on matters relating to the remuneration of Directors;

(ii) to examine and approve reports of the Board of Directors;

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

(iv) to examine and approve any transaction or matter which the Company is required to submit to a shareholders' meeting for approval pursuant to the Listing Rules (including but not limited to Chapter 14 and Chapter 14A).

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

(vi) to decide on the issue of corporate bonds by the Company and the listing plan;

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

(viii) to amend the Articles of Association;

(ix) resolution on appointment and dismissal of an accounting firm engaged to conduct the Company's audit services and on the determination of their remuneration;

(x) to examine and approve the guarantees stipulated in the Articles of Association that need to be examined and approved by the Shareholders' meeting;

(xi) to examine matters relating to the purchases and sales of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

(xii) to examine and approve matters relating to changes in the use of proceeds;

(xiii) to examine and approve the equity incentive plans and employee stock ownership plans;

(xiv) to review and approve the guarantees prescribed under Article 48 of the Articles of Association;

(xv) to examine other matters as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association of the Company, which shall be decided by the Shareholders' Meeting.

The following acts of external guarantee of the Company shall be submitted to the shareholders' meeting for deliberation and approval:

(i) the single guarantee for an amount over 10% of the latest audited net assets of the Company;

(ii) any guarantee to be provided after the total amount of external guarantees provided by the Company and the subsidiaries it controls has exceeded 50% of the latest audited net assets of the Company;

(iii) any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70%;

(iv) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the latest audited total assets of the Company;

(v) any guarantee to be provided by the Company to others with an amount exceeding 30% of the latest audited total assets of the Company based on the principle of cumulative calculation of guarantees' amount for 12 consecutive months;

(vi) the guarantee to be provided to a shareholder, or to an actual controller and related party thereof;

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

The shareholders' meetings are divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once a year and be held within six months after the end of the previous fiscal year.

The Company shall convene an extraordinary shareholders' meeting within two months from the date of the occurrence of any of the following circumstances:

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

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

(iii) a written request from shareholders who separately or jointly hold 10% or more shares in the Company;

(iv) the Board of Directors consider it necessary;

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

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

Convening of Shareholders' Meetings

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

After obtaining the consent of a majority of all independent non-executive directors, an independent non-executive director has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. Upon receiving such a proposal, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the company's Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution. If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, it shall state and disclose the reasons.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and this Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receipt, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the shareholders' meeting. In such cases, the Audit Committee may convene and preside over the meeting on its own.

Shareholders who individually or collectively hold more than 10% of the company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the company's Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receipt, shareholders who individually or collectively hold more than 10% of the company's shares have the right to propose to the Audit Committee to convene an extraordinary shareholders' meeting and shall submit such request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after receiving the request. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' meeting. In such cases, shareholders who individually or collectively hold more than 10% of the company's shares for a continuous period of 90 days or more may convene and preside over the meeting on their own.

Proposals and Notice of Shareholders' Meeting

The company may convene a shareholders' meeting, and the Board of Directors, the Audit Committee, as well as shareholders who individually or collectively hold more than 1% of the company's shares, have the right to submit proposals to the company.

Subject to the requirements of the Hong Kong Listing Rules, shareholders who individually or collectively hold more than 1% of the shares of the Company may submit an interim proposal in writing to the convener 10 days prior to the convening of the Shareholders' Meeting. The convener shall issue a supplementary notice of the Shareholders' Meeting within 2 days after receiving the proposal, and disclose the content of the new proposal.

Except for the circumstances specified in the preceding paragraph or as otherwise provided in the Hong Kong Listing Rules, after the convener has issued the notice of the shareholders' meeting, it shall not modify the proposals already listed in the notice or add new proposals.

The shareholders' meeting shall not vote on or make resolutions regarding proposals that are not listed in the notice of the shareholders' meeting or that do not comply with the provisions of the company's Articles of Association.

The convener shall notify each shareholder at least 21 days before the annual shareholders' meeting or at the time required by the securities regulatory rules of the place where the company's shares are listed (whichever is earlier), and at least 14 days before the extraordinary shareholders' meeting or at the time required by the securities regulatory rules of the place where the company's stock is listed (whichever is earlier). Where laws, regulations, or the securities regulatory rules of the place where the company's stock is listed provide otherwise, such provisions shall prevail.

The notice of a Shareholders' Meeting shall be made in writing and shall include the following:

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

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

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

(iv) The name and telephone number of the regular contact person for the meeting;

(v) The time and procedure for voting online or through other means;

(vi) The delivery time and place of the proxy voting authorization letter for the meeting;

(vii) Other matters required to be notified by applicable laws and regulations, the securities regulatory rules of the jurisdiction where the company's shares are listed, or by resolution of the Board of Directors.

The notice of the General Meeting and the supplementary notice shall fully and completely disclose all the specific contents of all proposals.

The interval between the equity registration date and the meeting date shall be no more than 7 working days. Once the equity registration date is confirmed, it cannot be changed.

Voting and Resolutions of the Shareholders' Meeting

The resolutions of the Shareholders' meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the shareholders' meeting.

A special resolution at a shareholders' meeting shall be passed by at least two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

The following matters shall be approved by the shareholders' meeting through ordinary resolutions:

(i) Work reports of the Board of Directors;

(ii) Plans of earnings distribution and recovery of losses schemes drafted by the Board of Directors;

(iii) Appointment or dismissal of the members of the Board of Directors (dismissal of any director before the expiration of the term of office, provided that such dismissal does not affect any claim for damages made by such director under any contract), their remunerations and the payment method;

(iv) Other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the company's shares are listed or the Articles of Association.

The following matters shall be approved by special resolution at the shareholders' meeting:

(i) The increase or reduction of the registered capital of the Company;

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

(iii) Any amendment to the Articles of Association;

(iv) The purchase and sale of material assets or amount of guarantee provided by the Company within one year valued at more than 30% of the audited total assets of the Company as at the most recent period;

(v) Share incentive plan;

(vi) Other matters as required by the laws, administrative regulations, securities regulatory rules of the place where the company's shares are listed or the Articles of Association, and considered by the shareholders' meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company, shall be passed by a special resolution.

Shareholders shall exercise voting rights based on the number of shares with voting rights held by them, and each share shall be entitled to one vote. Where the listing rules of the place where the Company's shares are listed provide otherwise, such rules shall prevail. In accordance with applicable laws, administrative regulations, when voting, a shareholder (or its proxy) with two or more votes is not required to cast all votes uniformly as 'for', 'against', or 'abstain'.

The Company's own shares held by the Company do not carry voting rights and such shares shall not count towards the total number of shares with voting rights at shareholders' meeting.

In accordance with applicable laws, administrative regulations, Listing Rules, and the securities regulatory rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting or is restricted to voting only 'for' or only 'against' on any particular resolution, any vote cast by such shareholder (or its proxy) in violation of such requirements or restrictions shall be disregarded in the voting results.

When the shareholders' meeting reviews matters related to related-party transactions, associated shareholders shall not participate in the voting, and the number of shares they represent with voting rights shall not be included in the total number of valid votes; the shareholders' meeting resolution shall fully disclose the voting situation of non-associated shareholders.

BOARD OF DIRECTORS

Directors

Directors may include executive Directors, non-executive Directors, and independent non-executive Directors. The non-executive director means the director who does not hold a management position in the Company, while an independent non-executive director means the director who meets the qualification requirements of laws, administrative regulations, and the Hong Kong Listing Rules, possesses independence, and has no relationship with the company or its major shareholders that may impair their ability to exercise independent and objective judgment.

Directors of the Company shall be individuals and shall have the qualifications required by laws, administrative regulations and Hong Kong Listing Rules. A person may not serve as a Director of the Company in case of any of the following circumstances:

(i) The person without civil conduct capacity or with limited civil conduct capacity;

(ii) The person who has committed an offense of corruption, bribery, conversion of property, misappropriation of property or sabotaging the market economic order of socialism and has been punished therefor; or who has been deprived of his/her political rights, in each case where less than 5 years have elapsed since the date of the completion of implementation of such punishment or deprivation; in the case of a suspended sentence, for a period not exceeding two years from the date of expiry of the probationary period;

(iii) The person who is a former director, factory director or General Manager (President) of a company or enterprise which is insolvent and under liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of such insolvency and liquidation of the company or enterprise;

(iv) The person who is a former legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to a violation of the law and who incurred personal liability, where less than 3 years have elapsed since the date of such revocation of the business license;

(v) The person listed as a judgment defaulter by the court of the PRC because the amount of debt he bears is relatively large and the debt is not paid off when it is due;

(vi) The person has been banned by the CSRC from access to the securities market, and the term of prohibition has not expired;

(vii) The person publicly determined by a stock exchange as unfit to serve as a director or senior management of a listed company, where the prescribed period has not yet expired; and

(viii) Other contents stipulated by laws, administrative regulations or departmental rules or the securities regulatory rules of the place where the shares of the Company are listed, or relevant regulatory authority provisions.

Where a Director is elected or appointed in violation of the provisions above, the election, appointment or designation shall be invalid. If a Director falls under the provisions above during his or her tenure, the Company shall dismiss him or her from office.

Non-employee representative directors shall be elected or replaced by the shareholders' meeting in accordance with the laws and may be removed from office by the shareholders' meeting before the expiration of their term. The term of office for directors is three years, and they may be re-elected for consecutive terms. The term of office of an independent non-executive director shall not exceed nine years. If there are other provisions on the re-appointment of directors by the relevant securities regulatory rules of the place where the shares of the Company are listed, such provisions shall prevail.

The term of office of directors shall be calculated from the date on which the resolutions for election are passed at the shareholders' meeting and will expire upon the expiration of the term of office of the current session of the board of directors. If a director fails to be re-elected in time after the term of office expires, the original director shall still perform his duties as a director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association of the Company until the director re-elected takes office.

Directors may concurrently hold the position of senior management positions, but the total number of directors who concurrently hold the position of senior management positions and directors served by employee representatives shall not exceed half of the total number of directors of the company.

Directors may resign before the expiration of their term. Resignation of a director shall be submitted to the Board of Directors in writing. The resignation shall take effect on the date the Company receives the resignation letter.

If the resignation of a director causes the number of directors on the board to fall below the statutory minimum, the outgoing director shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the company's Articles of Association until the newly elected director takes office.

Board of Directors

The Company has established a Board of Directors.

The Board of Directors shall consist of 7 directors and has one chairman, including one employee representative director and three independent non-executive Directors, with at least one independent non-executive Director possessing appropriate professional qualifications or accounting/financial management expertise.

The Board of Directors exercises the following powers:

(i) to convene shareholders' meetings and report its work to the shareholders' meetings;

(ii) to implement the resolutions of the shareholders' meetings;

(iii) to resolve business operation plans and investment plans of the Company;

(iv) to formulate the profit distribution plans and plans for recovery of losses of the Company;

(v) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;

(vi) to draft plans for significant acquisitions of the Company, the purchase of Shares of the Company, merger, division, dissolution or change of the form of the Company;

(vii) determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, connected transaction and external donation within the scope authorized by the Shareholders' Meeting;

(viii) decide on the setup of our Company's internal management organization;

(ix) to determine the appointment or dismissal of the General Manager, the Board Secretary and other senior management of the Company and determine their remuneration, rewards and penalties, and based on the nomination of the General Manager, to determine the appointment or dismissal of the deputy manager, financial director and other senior management and determine their remuneration, rewards and penalties;

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

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

(xii) to manage the Company's disclosures;

(xiii) to propose to the shareholders' meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(xiv) to listen to work reports of the General Manager of the Company and review his/her work;

(xv) to consider the guarantees other than those subject to the approval of the shareholders' meeting;

(xvi) other powers and duties authorized by the laws, administrative regulations, regulations of the authorities, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association and the Shareholders' Meeting.

The Board of Directors shall have one Chairman. The Chairman shall be elected by the Board of Directors with the approval of a majority of all directors.

The Board of Directors shall convene at least four regular meetings per year, called by the Chairman, and all directors shall be notified in personal delivery, fax, email, text message, or other means at least 14 days prior to the meeting. The board of directors may conduct meetings and voting by electronic means.

Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, or the Audit Committee, or the Chairman, or the manager, or when required by securities regulatory authorities may propose to convene an extraordinary meeting of the Board of Directors. The Chairman shall convene and preside over the Board of Directors meeting within 10 days after receiving the proposal.

A meeting of the Board of Directors shall be held only if more than half of the directors are present. Resolutions of the Board of Directors must be passed by a majority of all directors. Voting on resolutions of the Board of Directors shall be conducted on a one person, one vote basis.

If a director has an associated relationship with any related enterprise or individual involved in a resolution of the Board of Directors, such associated director shall not exercise the voting right on such resolution, nor shall such director act on behalf of other directors in exercising the voting right. A meeting of the Board of Directors may be held if more than half of the directors without associated relationships are present, and resolutions made at the meeting of the Board of Directors must be passed by a majority of the directors without associated relationships. If the number of directors without associated relationships attending the Board of Directors is less than three, the matter shall be submitted to the shareholders' meeting for review. Where laws, regulations, or securities regulatory rules of the place where the Company's shares are listed impose any additional restrictions on directors' participation in board meetings and voting, such restrictions shall also be complied with.

General Manager and Other Senior Management Members

The Company shall have one general manager, who shall be nominated by the chairman and appointed or dismissed by the board of directors.

The provisions in the company's Articles of Association regarding the fiduciary duties and duties of care of directors shall also apply to senior management personnel.

The General Manager is responsible to the Board of Directors and exercises the following powers in accordance with the provisions of the Articles of Association:

(i) to be in charge of the Company's production, operation and management, and to organize and implement the resolutions of the Board of Directors and report on works to the Board of Directors;

(ii) to organize and implement the Company's annual business plan and investment proposals;

(iii) to draft plans for the establishment of the Company's internal management organizations;

(iv) to draft the Company's basic management system;

(v) to make specific by-laws of the Company;

(vi) to propose to the Board of Directors on the appointment or dismissal of the other senior management;

(vii) to appoint or dismiss responsible management personnel other than those required to be appointed or dismissed by the Board of Directors;

(viii) Other functions and powers conferred by the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association or the Board of Directors.

The General Manager shall attend the meetings of the Board of Directors.

Senior management personnel of the company shall faithfully perform their duties and safeguard the maximum interests of the company and all shareholders. If senior management personnel fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the company and the public shareholders, they shall be liable for compensation in accordance with the law.

FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Financial Accounting System

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

The Company's periodic reports include annual reports and interim reports. The Company shall disclose a preliminary announcement of its annual results within three months after the end of each fiscal year, and shall prepare and disclose the annual report within four months after the end of each fiscal year and at least 21 days before the date of the annual general meeting. The company shall disclose a preliminary announcement of interim results within two months after the end of the first six months of each financial year, and shall prepare and disclose the interim report within three months after the end of the first six months of each financial year.

The Company shall not establish the statutory account books accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.

When distributing after-tax profits of the year, the Company shall allocate 10% of its after-tax profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not to make any further allocations to that fund.

Where the Company's statutory reserve fund is not enough to make up losses of the Company for preceding years, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding provision.

After the company has extracted the statutory surplus reserve from the post-tax profit, it may, upon resolution of the shareholders' meeting, extract a discretionary surplus reserve from the post-tax profit.

The remaining post-tax profit after the company has made up for losses and extracted surplus reserves shall be distributed in proportion to the shares held by the shareholders unless laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association provide for exceptions.

The company must appoint one or more collection agents in Hong Kong for the H-shareholders. The collection agent shall collect and hold on behalf of the relevant H-shareholders the dividends and other payments distributed by the company in respect of the H Shares, pending payment to such H-shareholders. The collection agent appointed by the company shall meet the requirements of laws and regulations and the securities regulatory rules of the place where the company's shares are listed.

Internal Audit

The Company implements an internal audit system, which clearly defines the leadership system, responsibilities and authorities, staff allocation, funding support, application of audit results and accountability for internal audit.

The internal audit department shall maintain independence and shall not be placed under the leadership of the finance department or co-located with the finance department. The internal audit department is accountable to the board of directors.

Appointment of an Accounting Firm

The Company shall appoint such accounting firm which has complied with the Securities Law, and the securities regulatory rules of the place where the Company's the shares are listed for carrying out the audit for the accounting statements, net asset verification, and other relevant consultancy services. The term of appointment shall be 1 year and can be re-appointed.

The appointment and dismissal of an accounting firm shall be decided by a majority of shareholders or by an organization independent of the company's board of directors. The Board shall not appoint accounting firm before the approval of the shareholders' meeting.

The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting proofs, accounting books, financial and accounting reports and other accounting information, and that it engages without any refusal, withholding, and misrepresentation.

The auditing fee of the accounting firm shall be determined by the shareholders' meeting.

The Company shall notify the accounting firm 30 days in advance in the event of dismissal or not to re-appoint the accounting firm, and the accounting firm shall be allowed to express its opinions when the shareholders' meeting of the Company votes on the dismissal of the accounting firm.

An accounting firm proposing to resign shall state its opinions in the shareholders' meeting whether the Company has committed any improper act.

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

Merger, Division, Capital Increase, and Capital Reduction

Merger of the Company may take the form of absorption or establishment of a new company.

In case of merger by absorption, a company absorbs any other company and the absorbed company is dissolved. In case of merger by new establishment, two or more companies merge into a new one and the parties to the merger are dissolved.

If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the merger and shall publish an announcement on the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統), the Eligible media and the Hong Kong Stock Exchange's Disclosure Easy website (www.hkexnews.hk) within 30 days as of the date of such resolution. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, to demand the Company to repay its debts or provide guarantees for such debts.

When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.

Where there is a division of the Company, its assets shall be divided accordingly. Where there is a division of the Company, a balance sheet and property list shall be prepared. The Company shall notify its creditors within 10 days as of the date of the resolution for the division and shall publish an announcement on the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統), the eligible media and the Hong Kong Stock Exchange's Disclosure Easy website (www.hkexnews.hk) within 30 days as of the date of such resolution. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously.

Unless a written agreement has been entered into, before the division, by the Company and its creditors in relation to the repayment of debts, debts of the Company prior to the division shall be jointly assumed by the surviving companies after the division.

Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement on the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統), the eligible media and the Hong Kong Stock Exchange's Disclosure Easy website (www.hkexnews.hk) within 30 days as of the date of such resolution. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, to demand the Company to repay its debts or provide guarantees for such debts.

In the event of a merger or division of a company, if there is a change in the registration items, the Company shall go through the change registration with the company registration authority in accordance with the law; If the Company is dissolved, it shall go through the deregistration of the procedures company in accordance with the law; If a new company is established, the company establishment registration shall be completed in accordance with the law. If the Company increases or decreases its registered capital, it shall go through the change registration with the company registration authority in accordance with the law.

Dissolution and Liquidation

The Company shall be dissolved upon the occurrence of the following events:

(i) Expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified therein;

(ii) A resolution on dissolution is passed by a shareholders' meeting;

(iii) Dissolution is required due to the merger or division of the Company;

(iv) The business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws;

(v) The Company suffers significant hardships in operation and management, and its continued existence would cause significant losses to Shareholders' interests, and such issues cannot be resolved through other means, Shareholders representing 10% or above of the total voting rights of the Company may plead the court to dissolve the Company.

If the Company is in the situation as described in item (i), (ii) of the preceding paragraph and has not yet distributed its properties to shareholders, it can continue to exist by amending the Articles of Association or through a resolution of the shareholders' meeting. The amendment of the Articles of Association or the resolution of the shareholders' meeting as per the preceding paragraph must be passed by more than two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.

If the company is dissolved due to the provisions mentioned in items (i), (ii), (iv), and (v) above, a liquidation shall be conducted. The directors shall be the obligors for the company's liquidation and must form a liquidation group within 15 days from the date the cause for dissolution arises to carry out the liquidation.

The liquidation group shall be composed of directors, unless otherwise stipulated in the Articles of Association or different persons determined by the shareholders' meeting.

The liquidation group shall notify the creditors within 10 days from the date of its establishment and announce it on the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統), the eligible media and the Hong Kong Stock Exchange's Disclosure Easy website (www.hkexnews.hk) within 60 days. Where the securities regulatory rules at the place where the shares of the Company are listed have separate provisions, such provisions shall also be complied with simultaneously. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice.

When declaring claims, creditors shall specify the relevant matters of the claims and provide supporting documents. The liquidation group shall register the claims.

During the period for declaring claims, the liquidation group shall not make repayments to the creditors.

After the liquidation group has sorted out the company's assets, prepared the balance sheet and inventory of assets, it shall formulate a liquidation plan and submit it to the shareholders' meeting or the court for confirmation. The Company's assets shall be used to pay the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, to pay the taxes owed, and to repay the company's debts. The remaining assets shall be distributed among the shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before the aforementioned provisions have been complied with.

After sorting out the Company's assets and preparing the balance sheet and inventory of assets, the liquidation group finds that the Company's assets are insufficient to repay the debts, it shall apply to the court for bankruptcy liquidation in accordance with the law. After the court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator appointed by the court.

Upon the completion of the company's liquidation, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the court for confirmation, and file it with the company registration authority to apply for the cancellation of the company registration and announce the termination of the company.

If the company is declared bankrupt in accordance with the law, the bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

(i) Following the revision of the Company Law or relevant laws, administrative regulations, or 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 or securities regulatory rules of the place where the Company's shares are listed;

(ii) There is any change to the Company's particulars which result in inconsistency with the matters set out in the Articles of Association;

(iii) A Shareholders' Meeting has decided on making amendments to the Articles of Association.

Where the amendments to the Articles of Association passed by resolutions of the shareholders' meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved changes shall be registered in accordance with the laws.

The Board shall amend the Articles of Association in accordance with the resolution of the shareholders' meetings on amendment to the Articles of Association and the examination and approval opinions from relevant authorities.

Any amendment to the Articles of Association that is required to be disclosed in accordance with laws and regulations shall be announced in accordance with provisions thereof.