This appendix mainly provides investors with an overview of the Articles of Association. The following data is only a summary and not exhaustive data that may be important to investors.

SHARES AND REGISTERED CAPITAL

The shares of the Company shall be issued in a fair and just manner, and each share shall rank pari passu with other shares of the same class. Shares of the same class issued at the same time shall be issued with the same conditions and price per share; any individual shall pay the same price per share for the subscription of shares.

The domestic unlisted shares issued by the Company shall be registered and deposited at the domestic securities registration and settlement institution in a centralized manner. H shares issued by the Company may be kept by trustee escrow companies in accordance with laws, securities regulatory rules and requirements of securities registration and depository of the place where the Company's shares are listed, or may also be held by shareholders in their own name.

All the shares issued by the Company are denominated in Renminbi.

SHARE ADDITIONS, REPURCHASES AND TRANSFERS

Share increase or decrease

The Company may, pursuant to a resolution passed by a general meeting of shareholders, adopt the following methods to increase its capital according to its operation and development needs and in compliance with the provisions of laws and regulations:

(1) share issuance to unspecified parties;

(2) share issuance to specified parties;

(3) distribution of bonus shares to existing shareholders;

(4) conversion of the common reserve fund into additional share capital;

(5) other means as required by laws and administrative regulations and the relevant regulatory authorities such as China Securities Regulatory Commission (CSRC), Hong Kong Stock Exchange or the securities regulatory authorities in the place where the Company's shares are listed.

Share repurchase

The Company shall not acquire the Company's shares except in any of the following circumstances:

(1) reduce the registered capital of the Company;

(2) merger with other companies which hold shares of the Company;

(3) use shares in employee shareholding plans or equity incentives;

(4) the shareholder requests the Company to purchase its shares due to objection to the resolution on the merger or division of the Company made by the shareholders' meeting;

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

(6) necessary for the Company to safeguard the Company's value and shareholders' interests;

(7) other circumstances permitted by laws, regulations and rules of the securities regulatory authorities where the Company's shares are listed.

The Company may acquire the shares of the Company by public centralized transaction, or other methods approved by the laws, administrative regulations, the Hong Kong Listing Rules, the CSRC and the securities regulatory authorities where the Company's shares are listed.

Transfer of shares

The shares issued by the Company prior to the public issuance of shares shall not be transferred within one year from the date of listing of the Company's shares on the stock exchange.

Directors and senior management of the Company shall report to the Company the shares of the Company held by them and their changes. During their term of office as determined at the time of their appointment, the shares transferred each year shall not exceed 25% of the total number of the Company's shares they held. The shares of the Company shall not be transferred within one year from the date of listing. The above-mentioned personnel shall not transfer the shares of the Company held by them within half a year after their resignation. Where the laws, regulations, CSRC and/or the listing rules of the place where the Company's shares are listed provide otherwise for restrictions on the transfer of the Company's shares, such provisions shall prevail.

In the event that any director, senior management or shareholders holding 5% or more of the shares of the Company dispose of any shares or other equity securities held by him/her within six months from the date of acquiring, or acquires within six months from the date of disposing, the gains derived therefrom shall belong to the Company and be recovered by the Board of the Company. However, the securities company holds more than 5% of the shares as a result of the purchase of the remaining shares after the underwriting, and other circumstances stipulated by the CSRC shall be excluded.

Shares or other equity securities held by the directors, senior management and shareholders of natural persons as mentioned in the preceding paragraph shall include the shares or other equity securities held by their spouses, parents, children and through the accounts of others.

If the Board of Directors does not comply with the provisions of this Article, the shareholders shall have the right to request the Board to implement the provisions within 30 days. If the Board of the Company fails to carry out the enforcement within the aforesaid time limit, the shareholders shall have the right to directly initiate litigations in the People's Court for the benefit of the Company in their own name.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The Company shall establish a register of shareholders on the basis of the certificates provided by the securities depository and clearing institution, and the register of shareholders shall be sufficient evidence that shareholders hold the shares of the company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

General requirements of shareholders' meetings

The shareholders' meeting is the organ of authority of the Company, composed of all shareholders, and shall exercise the functions and powers in accordance with the law:

(1) elect and replace non-employee representative directors, and determine matters concerning the remuneration of directors;

(2) consider and approve the report of the Board;

(3) consider and approve the Company's profit distribution plans and loss recovery plans; and declare and pay dividends or make any other distribution to shareholders in any manner;

(4) make resolutions on the increase or decrease of the registered capital of the Company, as well as any other actions that may result in the future issuance of new shares or the dilution of investors' equity in the Company;

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

(6) make resolutions on the merger, division, acquisition, dissolution, liquidation, termination, sale, or change of the corporate form of the Company, any form of capital structure adjustment or reorganization, and any matter resulting in a Change of Control;

(7) amend the Articles of Association;

(8) make resolutions on the modification of the rights of shareholders, the granting of preferential rights, or the imposition of restrictions;

(9) make resolutions on the authorization, issuance, or adjustment of the class of any issued share or registered capital, whereby the holders of such shares or registered capital are conferred rights that are, in any respect, superior or pari passu to those of the Investor(s);

(10) make resolutions on the engagement and dismissal of the Company's accounting firm, and matters concerning its remuneration;

(11) review and approve guarantee transactions that comply with the provisions of the Articles of Association;

(12) review matters where the value of the Company's purchase or sale of material assets within one year exceeds 30% of the total audited assets of the Company in the latest period;

(13) create a pledge or any other form of encumbrance on the equity interests of the Company held by any shareholder;

(14) review and approve transactions between the Company and connected persons that reach the threshold requiring shareholders' approval as stipulated in the Hong Kong Listing Rules;

(15) review and approve the change of use of raised funds;

(16) review and approve other matters and shall be subject to the approval or decision of the shareholders' meeting.

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

(1) the number of directors is less than the number prescribed in the Company Law or two-thirds of the number prescribed in the Articles of Association;

(2) the unrecovered loss of the Company reaches 1/3 of the total paid-in share capital;

(3) at the request of shareholders who individually or collectively hold more than 10% of the shares of the Company;

(4) when the Board deems it necessary;

(5) when the Audit Committee of the Board proposes to convene;

(6) other circumstances stipulated by laws, administrative regulations, departmental rules or the Articles of Association of the Company.

Notice of shareholders' meeting

The convener will notify shareholders by announcement 20 days before the annual shareholders' meeting, and for the extraordinary shareholders' meeting, shareholders will be notified by announcement 15 days before the meeting. When calculating the starting period, the Company shall not include the date of the meeting.

Proposals of shareholders' meeting

The content of the proposal should fall within the scope of functions of the shareholders' meeting, have clear topics and specific resolution matters.

When the Company convenes a shareholders' meeting, the Board, the Audit Committee of the Board and shareholders individually or jointly holding more than 1% of the Company's shares have the right to propose proposals to the Company.

Shareholders who individually or collectively hold 1% or more of the Company's shares may make a provisional proposal and submit it in writing to the convener 10 days before the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days of receipt of the proposal, announcing the content of the provisional proposal, and the provisional proposal shall be submitted to the shareholders' meeting for deliberation, unless the provisional proposal is in violation of any law, administrative regulation or the Articles of Association or fails to fall into the scope of functions of the shareholders' meeting.

Save for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals listed in the notice of shareholders' meeting or add new proposals after issuing the notice of shareholders' meeting.

Proposals that are not listed in the notice of shareholders' meeting or do not comply with the provisions of the Articles of Association shall not be voted on and resolutions made by the shareholders' meeting.

Delegations of the shareholders' meeting

Shareholders may attend the shareholders' meeting in person or entrust a proxy to attend and vote on their behalf. Each shareholder has the right to appoint a proxy, but the proxy does not need to be a shareholder of the Company.

Voting on the Shareholders' meeting

Resolutions of shareholders' meetings are divided into ordinary resolutions and special resolutions.

Ordinary resolutions made on the shareholders' meeting shall be passed by more than half of the voting rights held by shareholders (including shareholders' proxies) present at the shareholders' meeting.

Special resolutions made on a shareholders' meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including shareholders' proxies) present at the shareholders' meeting.

When the shareholders' meeting considers major matters affecting the interests of small and medium-sized investors, the votes of small and medium-sized investors shall be counted separately. The results of separate vote counting shall be disclosed to the public in a timely manner.

The Company's shares held by the Company carry no voting rights, and such shares are not included in the total number of voting shares held by shareholders present.

According to the Listing Rules of the Hong Kong Stock Exchange, if any shareholder is required to give up voting rights on a certain resolution, or any shareholder is restricted from voting in support of (or against) a certain resolution, such votes cast by such shareholders or their representatives in violation of relevant regulations or restrictions shall not be counted in the total number of shares with voting rights.

If a shareholder violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law by purchasing shares of the Company with voting rights, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months after purchase and is not included in the total number of shares with voting rights present at the shareholders' meeting.

The Board, independent directors and shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may solicit shareholder voting rights. When soliciting shareholder voting rights, specific voting intentions and other information must be fully disclosed to the persons being solicited. It is prohibited to collect voting rights from shareholders through paid or disguised payment methods. Except for statutory conditions, the Company may not impose minimum shareholding ratio restrictions on the solicitation of voting rights.

DIRECTORS AND THE BOARD

Directors

Directors are elected or changed by the shareholders' meeting. The term of directors is three years. Upon expiration of the term, directors may be re-elected.

The term of office of a director shall be calculated from the date of assuming office until the expiration of the term of the current Board. If a director's term of office expires and is not re-elected in time, until the re-elected director takes office, the original director shall still perform his or her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association. Directors may resign before the expiration of their terms of office. A director's resignation shall be submitted in writing to the Board.

If the resignation of a director results in the number of directors on the board of the Company being lower than the legally prescribed minimum number, the original director shall continue to perform the duties of a director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the stock exchange where the Company's shares are listed, and this articles of association until the newly elected director takes office.

The senior management may concurrently serve as a director, provided that the aggregate number of the directors who concurrently serve as the senior management and the directors serving as employee representatives, shall not exceed one half of all the directors of the Company.

The Board

The Board exercises the following functions and powers:

(1) convene shareholders' meetings and report work to the shareholders' meeting;

(2) implement the resolutions of the shareholders' meeting;

(3) formulate, amend, and approve the annual business plan and annual financial budget of the Company and/or its wholly-owned subsidiaries;

(4) decide on the business plan and investment plan of the Company;

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

(6) formulate plans for increasing or decreasing the Company's registered capital, and for issuing bonds or other securities;

(7) formulate plans for the merger, division, dissolution, or change of corporate form of the Company, and make resolutions on any matter resulting in a change of control of a wholly-owned subsidiary;

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

(9) decide on the appointment or dismissal of the manager of the Company and matters concerning their remuneration; based on the nomination of the manager, decide on the appointment or dismissal of deputy managers (if any), the financial controller, and other senior management personnel of the Company and matters concerning their remuneration; appoint or replace the manager/CEO, CFO/financial controller of a wholly-owned subsidiary and decide on their compensation, rewards, and penalties;

(10) formulate the basic management system of the Company;

(11) formulate a plan for amending these Articles

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

(13) propose to the shareholders' meeting the engagement or replacement of the accounting firm auditing the Company;

(14) listen to work reports from the manager of the Company and review the manager's work;

(15) substantively amend or change the accounting policies, standards, and principles of the Company and/or its wholly-owned subsidiaries, or change the fiscal year;

(16) within the scope authorized by the shareholders' meeting, decide on matters such as the Company's external investments, acquisition and sale of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external donations;

(17) establish, amend, and approve employee equity incentive plans of the Company and/or its wholly-owned subsidiaries;

(18) exercise other powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or by these Articles or the shareholders' meeting.

Any matters that are beyond the scope of authorization of the shareholders' meeting shall be submitted for consideration at the shareholders' meeting.

Audit Committee of the Board

The Audit Committee of the Board consists of three members. The members of the Board Audit Committee shall be nominated by the Board Nominating Committee and elected by the Board, among whom 2 shall be independent directors. More than half of the members of the Audit Committee shall not hold any position within the company other than that of director, nor shall they serve as senior management personnel. Employee representatives who are Board members may serve as members of the Audit Committee.

Other special committees of the Board

The Board of the Company sets up other special committees, such as Nomination Committee and the Remuneration Committee, to perform their duties in accordance with the Articles of Association and the authorization of the Board. The Board shall be responsible for formulating the working procedures of the special committees.

Senior management

The company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. The company shall have one financial controller, who shall also be appointed or dismissed by the Board of Directors.

The Company's manager is appointed for a term of three years and may be re-appointed.

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

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

(2) organize and implement the Company's annual business plan and investment plan;

(3) formulate a plan for the establishment of the Company's internal management organization;

(4) formulate the Company's basic management system;

(5) formulate specific regulations of the Company;

(6) propose to the Board to appoint or dismiss the Company's financial officer and other senior management personnel;

(7) decide on the appointment or dismissal of management personnel other than those who shall be appointed or dismissed by the Board;

(8) propose to convene the extraordinary meeting of the Board;

(9) Other powers granted by the Articles of Association or by the Board.

The manager attends Board meetings.

FINANCIAL ACCOUNTING SYSTEM

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

The Company prepares annual financial accounting report within four months from the end of each accounting year and interim financial accounting report within two months from the end of the first six months of each accounting year.

The aforesaid financial accounting reports are prepared and published in accordance with the relevant laws, administrative regulations, China securities regulatory commission and other securities regulatory rules of the places where the Company's shares are listed.

Other than the statutory accounting books, the Company will not maintain separate accounting books. The Company's assets are not stored in accounts opened in any individual's name.

When the Company distributes after-tax profits for the year, it shall withdraw 10% of the profits and include them in the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund is more than 50% of the Company's registered capital, no further withdrawals may be made.

If the Company's statutory reserve fund is insufficient to make up for losses in previous years, it shall first utilize the current year's profits to make up for the losses before withdrawing the statutory reserve fund in accordance with the provisions of the preceding paragraph.

After the Company withdraws the statutory reserve fund from the after-tax profits, it can also withdraw the discretionary reserve fund from the after-tax profits upon resolution of the shareholders' meeting.

The remaining after-tax profits after the Company has made up for its losses and withdrawn the reserve fund shall be distributed according to the proportion of shares held by shareholders.

If the shareholders' meeting violates the Company Law and distributes profits to shareholders, shareholders shall return the profits distributed in violation of the regulations to the Company. If any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

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

The Company shall appoint one or more collection agents for H share shareholders. The collection agent shall collect and keep the dividends distributed by the Company in respect of H shares and other amounts payable on behalf of the relevant H-share holders, to make payments to such H-share holders. The collection agent appointed by the Company shall comply with the requirements of laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

The Company's reserve fund is used to make up for the Company's losses, expand the Company's production and operations, or increase the Company's registered capital. When using the company's reserve funds to cover losses, the company shall first utilize the discretionary reserve fund and the statutory reserve fund. If the losses cannot be fully covered after such utilization, the company may use the capital reserve fund in accordance with the relevant regulations.

When the statutory reserve fund is converted to increase the registered capital, the remaining reserve fund will not be less than 25% of the Company's registered capital prior to the conversion.

APPOINTMENT OF ACCOUNTING FIRM

The Company engages an independent accounting firm that complies with the provisions of the Securities Law, the Hong Kong Listing Rules and other applicable securities regulatory rules where the Company's shares are listed to conduct accounting statement audits, net asset verification and other related consulting services. The appointment period is one year and can be renewed.

The Company's appointment of an accounting firm shall be decided by the shareholders' meeting.

The Company guarantees to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information to the accounting firm engaged, and shall not refuse, conceal or make false statements.

DISSOLUTION AND LIQUIDATION

The Company may be dissolved for reasons and shall publicize the reasons for dissolution and go through liquidation process. The Company's property is the remaining property after paying liquidation expenses, employees' wages, social insurance fees and statutory compensation, paying taxes owed, and settling the Company's debts respectively, and the Company distributes the remaining property according to the proportion of shares held by shareholders.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board amends the Articles of Association in accordance with the resolution of the shareholders' meeting to amend the Articles of Association and the approval of the relevant competent authorities.

Amendments to the Articles of Association are the information required to be disclosed in accordance with the provisions of the laws, regulations, and shall be announced as required.