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 AND REGISTERED CAPITAL

The Company shall issue shares in a fair and just manner, and each share of the same class shall have the same rights. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the subscribers shall pay the same price for each share.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease of Shares

Pursuant to the needs of operation and development and in accordance with the laws, regulations and securities regulatory rules of the places where the Company's shares are listed, after respective resolutions are passed at a shareholders' meeting, the Company may increase its capital by:

i. Offering of shares to unspecific subjects;

ii. Offering of shares to specific subjects;

iii. Issuing of bonus shares to existing shareholders;

iv. Conversion of capital reserve into share capital;

v. Other means permitted and stipulated by laws, administrative regulations, the CSRC, the Securities & Futures Commission of Hong Kong (the "SFC") and securities regulatory rules of the places where the Company's shares are listed.

In increasing the capital of the Company through an issue of new shares, the Company shall, after obtaining approvals in accordance with the requirements of the Articles of Association, implement the same in accordance with the procedures prescribed by relevant laws, administrative regulations and securities regulatory rules of the places where the Company's shares are listed.

When the Company issues convertible corporate bonds, the procedures and arrangement for the issuance and conversion of convertible corporate bonds, as well as the changes in the Company's share capital resulting therefrom, shall be dealt with in accordance with the provisions of laws, administrative regulations, departmental rules and other documents and the provisions of the Company's listing document for convertible corporate bonds.

The Company may reduce its registered capital. The Company shall reduce its registered capital pursuant to the Company Law, the Hong Kong Listing Rules, other relevant regulations and the Articles of Association.

Repurchase of Shares

The Company shall not purchase its own shares, save as under one of the following circumstances:

i. Reduce its registered share capital;

ii. Merge with other companies which hold shares in the Company;

iii. For the purpose of employee stock ownership plans or share incentive schemes;

iv. Repurchase its shares held by the shareholders who vote against any resolution proposed at any shareholders' meeting on the merger or division of the Company upon their request;

v. Use shares for the conversion of the convertible corporate bonds issued by the Company;

vi. Necessary for the Company to maintain its value and safeguard the interests of shareholders;

vii. other circumstances permitted by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

The Company may repurchase its own shares by an open centralized transaction method or other methods as permitted by applicable laws and administrative regulations and recognized by the securities regulatory authorities and the stock exchange(s) in the place where the Company's shares are listed.

The Company shall, when repurchasing its own shares pursuant to the Articles of Association, comply with the information disclosure obligations under the Securities Law and the relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed. Where the Company repurchases its own shares under the circumstances stipulated in items (III), (V) or (VI) of Article 25 of the Articles of Association, such repurchase shall be conducted by an open centralized transaction method, provided that it complies with the applicable securities regulatory rules of the places where the Company's shares are listed.

A resolution at a shareholders' meeting is required when the Company repurchases its own shares under the circumstances stipulated in items (I) or (II) of Article 25 of the Articles of Association. Where the Company repurchases its own shares under the circumstances stipulated in items (III), (V) or (VI) above, a board resolution shall be passed by more than two-thirds of the directors attending the board meeting, provided that it complies with the applicable securities regulatory rules of the places where the Company's shares are listed.

With respect to A shares, where the Company has repurchased its own shares pursuant to Article 25 of the Articles of Association, such shares shall be cancelled within 10 days in the circumstances stipulated in item (I); shall be transferred or cancelled within 6 months in the circumstances stipulated in items (II) or (IV); the aggregate number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years in the circumstances stipulated in items (III), (V) or (VI).

Transfer of Shares

Shares issued by the Company before public offering shall not be transferred within one year from the date of the shares of the Company are listed on the stock exchanges. Where laws, administrative regulations, the securities regulatory authorities or the stock exchange(s) in the place where the Company's shares are listed provide otherwise on the transfer of company shares held by shareholders or de facto controllers of a listed company, such provisions shall prevail.

The directors and senior management officers shall declare to the Company the number of the Company's shares held by them and the transfer of such shares. During the term of office determined upon their appointment, they shall not transfer for more than 25% of the total number of the Company's shares they held for a year and they shall not transfer any shares of the Company within one year from the date of the Company's shares are listed. Within six months of their leaving, the aforesaid personnel shall not transfer the Company's shares held by them. Where laws, administrative regulations or listing rules of the stock exchange(s) in the place where the Company's shares are listed provide otherwise on restrictions on transfers of company shares, such provisions shall prevail.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The Company shall maintain a register of shareholders based on vouchers provided by the securities depository and clearing institution. The register of shareholders shall be sufficient evidence of the shareholders' shareholding in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

If the Company convenes a shareholders' meeting, distributes dividends, conducts liquidation or executes any other act requiring identification of shareholders, the board of directors or the convener of any such shareholders' meeting shall decide the date of registration of shareholding. The shareholders whose names appear on the register of shareholders at the close of trading on the date of registration of shareholding are entitled to the relevant rights.

The shareholders shall be entitled to the following rights:

i. To receive dividends and other profit distributions in proportion to the shares they hold;

ii. To request, convene, preside over and attend shareholders' meetings either in person or by proxy in accordance with laws and exercise the respective speaking and voting rights (unless required by securities regulatory rules of the places where the Company's shares are listed to abstain from voting on relevant matters);

iii. To supervise, give suggestions on or make inquiries about the operation of the Company;

iv. To transfer, give as gift or pledge shares in accordance with the laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association;

v. To access to and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the board of directors, and financial and accounting reports, and shareholders who satisfy the requirements may inspect the accounting books and accounting vouchers of the Company;

vi. In the event of termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to their shareholding;

vii. For shareholders objecting to resolutions of the shareholders' meeting concerning merger or division of the Company, to require the Company to buy their shares;

viii. To exercise other rights specified by the laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

In the event that a shareholder wants to access and copy the relevant information, he shall provide a written document to the Company proving the class and number of shares of the Company he holds in accordance with provisions of laws and administrative regulations such as the Companies Laws and the Securities Laws, as well as securities regulatory rules of the places where the Company's shares are listed. Such information shall be provided to the shareholder at his request after the Company verifies the identity of the shareholder.

In the event that the particulars of a resolution passed at a shareholders' meeting or a board meeting are in violation of laws or administrative regulations, the shareholders shall have the right to petition a people's court to establish such particulars as invalid.

In the event that the procedures for convening a shareholders' meeting or a board meeting, or the voting methods thereof are in violation of laws, administrative regulations or the Articles of Association, or the particulars of a resolution are in violation hereof, the shareholders shall have the right to petition a court to make revocation within 60 days from the date of the resolution, unless there are only minor defects in the convening procedures or voting methods of the shareholders' meeting and the board meetings, which has no substantive impact on the resolutions.

The shareholders shall assume the following obligations:

i. To abide by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association;

ii. To pay subscription monies according to the number of shares subscribed and the method of subscription;

iii. Not to withdraw the share capitals unless required by the laws, regulations or securities regulatory rules of the places where the Company's shares are listed;

iv. Not to abuse the shareholder's rights so as to damage the interests of the Company or those of any other shareholders; not to abuse the independent legal person status of the Company and the limited liability owed by the shareholders so as to damage the interests of the Company's creditors;

v. Other obligations imposed by laws, administrative regulations, securities regulatory rules of the places where the Company's shares are listed and the Articles of Association.

The controlling shareholders and de facto controllers of the Company shall exercise their rights and fulfil their obligations to safeguard the interests of the listed company in accordance with the laws, administrative regulations, the provisions of the CSRC and the stock exchanges.

General Provisions for Shareholders' Meetings

The shareholders' meeting of the Company is composed of all shareholders. The shareholders' meeting, as the organ of authority of the Company, shall have the following functions and powers in accordance with the laws:

i. To elect and replace directors who are not employee representatives, and make decisions on the remuneration of the relevant directors;

ii. To consider and approve the report of the board of directors;

iii. To consider and approve the profit distribution plans and the plans for making up losses of the Company;

iv. To resolve on the increase or decrease of the Company's registered capital;

v. To resolve on the issue of corporate bonds;

vi. To resolve on the merger, division, dissolution, liquidation, or change in corporate form of the Company;

vii. To amend the Articles of Association;

viii. To resolve on the engagement or dismissal of any accounting firm engaged in the audit work of the Company;

ix. To consider and approve the guarantees stipulated in Article 47 of the Articles of Association;

x. To consider and approve the financial assistances stipulated in Article 48 of the Articles of Association;

xi. To consider and approve transactions that meet the criteria for consideration at a shareholders' meeting pursuant to Article 117 of the Articles of Association and Rule 14.07 of the Hong Kong Listing Rules;

xii. To consider matters concerning the purchase or sale of major assets over the past year that exceeds 30% of the Company's latest audited total assets or meet the relevant criteria under Rule 14.07 of the Hong Kong Listing Rules;

xiii. To consider and approve matters relating to the change of use of proceeds;

xiv. To consider equity incentive plans and employee stock ownership plans;

xv. To consider profit distribution plans;

xvi. To resolve on the acquisition by the Company of its own shares under the circumstances stipulated in items (I) or (II) of Article 25 of the Articles of Association;

xvii. To consider other matters required to be resolved by the shareholders' meeting pursuant to 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' meeting may authorise the board of directors to resolve on the issue of corporate bonds. The matters within the scope of the above-mentioned powers of the shareholders' meeting shall be considered and decided by the shareholders' meeting, but under the necessary, reasonable and lawful circumstances, the shareholders' meeting may authorise the board of directors or other institutions and individuals to decide upon such matters on their behalf, and the content of the authorisation shall be clear and specific; the shareholders' meeting may authorise the board of directors or relevant person(s) authorised by the board of directors to deal with or give effect to the matters in respect of the relevant resolution when the such resolution is passed at the shareholders' meeting.

The following external guarantees provided by the Company must be approved by the shareholders’ meeting:

i. Any guarantee to be provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the Company’s latest audited net assets;

ii. Any guarantee to be provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 30% of the Company’s latest audited total assets;

iii. Any guarantee to be provided to a party whose asset-liability ratio exceeds 70% according to its latest financial statements;

iv. Any single guarantee with an amount exceeds 10% of the latest audited net assets;

v. Any guarantee to be provided to shareholders, de facto controllers and their related (affiliated) parties;

vi. Any guarantee to be provided after the total amount of external guarantees provided by Company over the past year exceeds 30% of the Company’s latest audited total assets;

vii. Any guarantee which, upon calculation of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity ratio referred to in Rule 14.07 of the Hong Kong Listing Rules, would constitute a share transaction, disclosable transactions, major transactions, very substantial disposals or very substantial acquisitions as defined under Chapter 14 of the Hong Kong Listing Rules, or would constitute a reverse takeover or an extreme transaction as defined under Rules 14.06B or 14.06C of the Hong Kong Listing Rules;

viii. Other cases of guarantees prescribed by the stock exchanges or the Articles of Association.

Financial assistance shall be submitted to the shareholders’ meeting for consideration after being approved by the board of directors if any of the following circumstances apply:

i. The asset-liability ratio of the recipient, as shown in its latest financial statements, exceeds 70%;

ii. The amount of a single financial assistance or the cumulative amount of financial assistance provided within a consecutive period of twelve months exceeds 10% of the Company’s latest audited net assets;

iii. Any financial assistance which, upon calculation of the asset ratio, profit ratio, revenue ratio, consideration ratio and equity ratio referred to in Rule 14.07 of the Hong Kong Listing Rules, would constitute a share transaction, disclosable transactions, major transactions, very substantial disposals or very substantial acquisitions as defined under Chapter 14 of the Hong Kong Listing Rules, or would constitute a reverse takeover or an extreme transaction as defined under Rules 14.06B or 14.06C of the Hong Kong Listing Rules;

iv. Other circumstances prescribed by the stock exchanges or the Articles of Association.

Provisions of the preceding paragraph shall not apply where the recipient of the financial assistance is a controlled subsidiary within the scope of the Company's consolidated financial statements in which the Company holds more than 50% of the share capital, and the other shareholders of such subsidiary do not include the controlling shareholders, the de facto controllers of the listed company and their related (affiliated) parties.

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

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

i. 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;

ii. the unrecovered loss of the Company reaches one-third of the total share capital;

iii. at the request of shareholders who individually or collectively hold more than 10% of the shares (including preference shares with voting rights restored, etc.) of the Company;

iv. when the board of directors deems it necessary;

v. when the audit committee proposes to convene;

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.

Convening of Shareholders' Meetings

The board of directors shall timely convene the shareholders' meeting within the specified period.

The independent directors shall have the right to propose to the board of directors to call an extraordinary shareholders' meeting, upon approval by more than half of the independent directors. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary shareholders' meeting within 10 days after receiving the proposal from the independent directors to call such meeting.

If the board of directors agrees to hold an extraordinary shareholders' meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. If the board of directors does not agree to hold the extraordinary shareholders' meeting, it shall give the reasons and publish an announcement.

The audit committee shall have the right to propose to the board of directors in writing to hold an extraordinary shareholders' meeting. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary shareholders' meeting within 10 days after receiving the proposal from the audit committee to call such meeting.

If the board of directors agrees to hold an extraordinary shareholders' meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. The consent of the audit committee shall be secured if any change is to be made in the notice to the original request.

If the board of directors disagrees to hold an extraordinary shareholders' meeting or fails to give a response within 10 days after the receipt of the proposal, it shall be deemed that the board of directors is unable or fails to perform its duty of convening a shareholders' meeting. In such case, the audit committee may convene and preside over the meeting on its own.

Shareholders that hold, individually or collectively, 10% or more of the shares in the total issued share capital of the Company shall be entitled to request in writing the board of directors to hold an extraordinary shareholders' meeting. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response on whether or not it agrees to call such an extraordinary shareholders' meeting within 10 days after receiving the proposal from the above-mentioned shareholders to call such meeting.

If the board of directors agrees to hold an extraordinary shareholders' meeting, it will issue a notice calling such meeting within 5 days after it has so resolved. The consent of the relevant shareholders shall be secured if any change is to be made in the notice to the original request.

If the board of directors disagrees to hold an extraordinary shareholders' meeting or fails to give a response within 10 days after receipt of the proposal, the Shareholders that hold, individually or collectively, 10% of the shares in the total issued share capital of the Company shall be entitled to propose in writing to the audit committee to hold an extraordinary shareholders' meeting.

If the audit committee agrees to hold an extraordinary shareholders' meeting, it will issue a notice calling such meeting within 5 days after receipt of the proposal. The consent of the relevant shareholders shall be secured if any change is to be made in the notice to the original request.

If the audit committee fails to issue the notice calling such meeting within the period specified hereinabove, it shall be deemed to have failed to convene and preside over such meeting. The shareholders holding, individually or collectively, 10% of the shares in the total issued share capital of the Company (including preference shares with voting rights restored, etc.) for 90 days or more consecutively may convene and preside over such meeting.

The audit committee or the shareholders that decide to hold a shareholders' meeting by itself or themselves shall notify the board of directors thereof in writing, and file it with the securities regulatory authorities and the stock exchange(s) in the place of incorporation of the Company in accordance with the applicable regulations.

The shareholders who convene the shareholders' meeting shall hold at least 10% of the shares in the Company (including preference shares with voting rights restored, etc.) prior to the publish of the resolutions of such meeting.

Upon issuing the notice of the shareholders' meeting and the resolutions of such meeting, the audit committee or the convening shareholder shall provide relevant supporting documents to the stock exchange(s).

If the audit committee or shareholders itself/themselves convene a shareholders' meeting, the board of directors and the secretary to the board of directors shall provide cooperation. The board of directors shall provide the register of members as of the date of record.

The necessary expenses of the shareholders' meeting convened by the audit committee or the shareholders itself/themselves shall be borne by the Company.

Notice of Shareholders' Meeting

Notice of the shareholders' meeting shall contain:

i. The date, venue and duration of the meeting;

ii. Matters and proposals submitted for consideration at the meeting;

iii. A clear statement that: All holders of ordinary shares (including holders of preference shares with voting rights restored) and shares with special voting rights shall have the right to attend shareholders' meetings and may appoint proxies in writing to attend and vote at such meetings; such shareholder proxies need not be shareholders of the company;

iv. The date of record for the determination of shareholders who are entitled to attend the shareholders' meeting;

v. Name and telephone number of permanent contact person;

vi. Voting period and procedures for online or other means of voting;

vii. Other requirements prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the stock exchange(s) where the Company's shares are listed and the Articles of Association.

Proposals of Shareholders' Meeting

When the Company convenes a shareholders' meeting, the board of directors, the audit committee and shareholders who individually or jointly hold more than 1% of the Company's shares (including preference shares with voting rights restored, etc.) shall be entitled to put forward proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the shares in the total issued share capital of the Company (including preference shares with voting rights restored, etc.) may submit provisional proposals 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 upon receipt of the proposals to announce the contents of the provisional proposal and submit the provisional proposals to the shareholders' meeting for consideration, however, except for the provisional proposals that violates the requirements of the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or are not within the terms of reference of the shareholders' meeting.

Proxy for the Shareholders' Meeting

Any shareholder may attend the meeting in person, and shall have the right to appoint one or more persons (who need not be shareholders) as his/her proxy(ies) to attend, speak and vote on his/her behalf. A proxy need not be a shareholder of the Company.

Individual shareholders attending the meeting in person shall present their own identity cards or other valid documents or certificates evidencing their identity; if they appoint proxies to attend the meeting, the proxies shall present their own valid identity documents and the shareholders' powers of attorney.

Corporate shareholders shall be represented at the meeting by their legal representatives or by proxies appointed by such legal representatives, and shall vote at the meeting. A corporate shareholder shall be deemed to be present in person if it has appointed a representative to attend any meeting. If the legal representative attends the meeting, he/she shall present his/her identity card and a valid certificate evidencing his/her qualification as the legal representative; if a proxy attends the meeting, the proxy shall present his/her identity card and a written power of attorney issued by the legal representative of the corporate shareholder in accordance with the law. This shall not apply to a shareholder which is a recognised clearing house (or its nominee) as defined in the relevant ordinances from time to time in force under the laws of Hong Kong or the rules of the securities regulatory authorities in the place where the Shares of the Company are listed. A corporate shareholder shall be deemed to be present in person if it has appointed a representative to attend any meeting.

Voting at Shareholders' Meetings

Resolutions of the shareholders' meeting shall be categorised into ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' meeting shall be passed by more than half of the votes held by the shareholders (including shareholders' proxies) present at the meeting.

A special resolution at a shareholders' meeting shall be passed by more than two-thirds of the votes held by the shareholders (including shareholders' proxies) present at the meeting.

The following matters shall be passed by ordinary resolutions at the shareholders' meeting:

i. reports on the work of the Board;

ii. profit distribution plan and loss recovery plan prepared by the Board;

iii. appointment and removal of members of the Board and their remuneration and method of payment;

iv. appointment and removal of the accounting firm providing regular audit services to the Company and their remuneration;

v. matters other than those required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association to be passed by special resolution.

The following matters shall be passed by special resolutions at the shareholders' meeting:

i. increases or decreases in the registered capital of the Company;

ii. resolution on the separation, division, merger, dissolution and liquidation (including voluntary winding-up) of the Company or change of the form of the Company;

iii. amendments to the Articles of Association;

iv. the Company's purchase or sale of significant assets or provision of guarantees to others within one year where the amount exceeds 30% of the Company's latest total audited assets;

v. equity incentive plans;

vi. other matters required to be passed by special resolution as prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, and other matters determined by the shareholders' meeting by an ordinary resolution to have a significant impact on the Company and required to be passed by special resolution.

Where the share capital of the Company comprises different classes of shares, unless otherwise provided, a variation of the rights attached to any class of shares shall require the approval by a special resolution of the shareholders present and voting at a meeting of the shareholders of that class. For the purposes of this Article, the A Shares and the H Shares of the Company shall be deemed to be of the same class.

Shareholders (including shareholders' proxies) shall exercise their voting rights by the number of voting shares they represent (except where they are required to abstain from voting on any particular matter in accordance with the securities regulatory rules of the place where the Company's shares are listed), with each share entitled to one vote.

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 the separate vote counting shall be publicly disclosed in a timely manner.

Shares of the Company held by the Company do not carry voting rights, and such shares shall not be counted in the total number of shares with voting rights present at the shareholders' meeting.

In the event that a shareholder's purchase of voting shares of the Company violates the provisions of paragraphs (1) and (2) of Article 63 of the Securities Law, the shares in excess of the prescribed percentage shall not be entitled to exercise voting rights for a period of 36 months from the date of purchase and shall not be counted towards the total number of voting shares present at the shareholders' meeting.

In accordance with applicable laws, administrative regulations, departmental rules, normative documents and the securities regulatory rules of the place where the Company's shares are listed, if any shareholder is required to waive his/her voting rights in respect of any particular resolution, or is restricted to voting only in favour of or only against any designated resolution, any votes cast by such shareholder (or his/her proxy) in contravention of the foregoing provisions or restrictions shall not be counted as part of the voting result.

The Board, independent directors, shareholders holding more than 1% of the voting shares of the Company, or an investor protection agency established in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the provisions of the CSRC may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose specific voting intentions and other information to the persons being solicited. Solicitation of shareholders' voting rights by way of compensation or disguised compensation is prohibited. Save for statutory conditions, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

DIRECTORS AND THE BOARD OF DIRECTORS

Directors

Directors not being employee representatives shall be elected or replaced by the shareholders' meeting, and may be removed from office by the shareholders' meeting before the expiration of their term, subject to compliance with applicable laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules; provided that such removal shall not affect any claim for damages which such director may have under any contract. The term of office for directors shall be three years, and they may be re-elected for consecutive terms in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Prior to the expiration of a director's term of office, the shareholders' meeting shall not remove the director from office without justifiable cause. Subject to compliance with applicable laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, the shareholders' meeting may remove any director before the expiration of his/her term by an ordinary resolution; provided that the director's right to claim damages under any contract shall not be affected thereby.

The term of office for directors not being employee representatives shall begin on the date of their appointment and end when the current board of directors' term expires. If the board of directors appoints new directors to fill a temporary vacancy or to increase the number of directors, the term of the appointed director shall only extend to the first annual shareholders' meeting following their appointment, at which time they shall be eligible for re-election. If the term of office for directors expires and a timely re-election has not taken place, the outgoing directors shall continue to perform their duties in accordance with laws, the securities regulatory rules of the place where the Company's shares are listed, administrative regulations, departmental rules and the Articles of Association until the newly elected directors take office.

Directors may concurrently hold the positions of general manager or other senior management members; provided that the aggregate number of directors who concurrently hold the positions of general manager or other senior management members and directors appointed by employee representatives shall not exceed one-half of the total number of directors of the Company.

The board of directors shall have one employee representative director. The employee representative director shall be elected and removed by the Company's employees through the employee congress, employee assembly or other democratic forms, and is not subject to consideration at the shareholders' meeting.

Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and owe fiduciary duties to the Company. They shall take measures to avoid conflicts between their own interests and the Company's interests, and must not abuse their authority to seek improper benefits.

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

i. not to abuse their powers to accept bribes or other illegal income, and not to misappropriate the Company's property;

ii. not to misappropriate the Company's capital;

iii. not to deposit the Company's assets or capital into accounts under their own names or the names of other individuals;

iv. not to enter into any contract or conduct any transaction, directly or indirectly, with the Company without reporting to the board of directors or the shareholders' meeting and obtaining approval from the board of directors or the shareholders' meeting through resolutions as stipulated in the Articles of Association;

v. not to take advantage of their positions to seek any business opportunities that belong to the Company for themselves or others, or to conduct any businesses similar to those of the Company for themselves or others; provided that this shall not apply where they report to the board of directors or the shareholders' meeting and obtain approval from the shareholders' meeting through resolutions, or where the Company is unable to take advantage of such business opportunities pursuant to laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association;

vi. not to conduct any businesses similar to those of the Company for themselves or others without reporting to the board of directors or the shareholders' meeting and obtaining approval from the shareholders' meeting through resolutions;

vii. not to accept and possess commissions paid by a third party for transactions conducted with the Company;

viii. not to disclose confidential information of the Company without permission;

ix. not to use their connected relationships to damage the legitimate interests of the Company;

x. other fiduciary obligations as required 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.

Any income derived by a director in violation of the provisions of this Article shall belong to the Company. If any loss is caused to the Company, the director shall be liable for compensation.

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

Directors shall owe the following duties of diligence to the Company:

i. to exercise the rights granted to them by the Company with prudence, diligence and care to ensure that the Company's business activities comply with national laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and all national economic policies, and that business operations do not exceed the scope of business specified in the business license;

ii. to treat all shareholders fairly;

iii. to promptly understand the status of the Company's business operations and management;

iv. to sign written confirmations on the Company's securities issuance documents and regular reports to ensure that the Company discloses information in a timely and fair manner and that the information disclosed is true, accurate and complete; if a director is unable to guarantee the truthfulness, accuracy and completeness of the contents of the securities issuance documents and regular reports or has any objection, he/she shall state his/her opinions and reasons in the written confirmation, and the Company shall disclose the same; if the Company fails to disclose the same, the director may directly apply for disclosure;

v. to provide relevant information and materials to the audit committee truthfully and not to obstruct the audit committee from exercising its powers;

vi. other duties of 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.

The Company has in place a system for managing the departure of directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or his/her term of office expires, the director shall complete all handover procedures with the board of directors. His/her fiduciary duties to the Company and shareholders shall not be automatically discharged upon the termination of office and shall remain in effect for two years after the director's resignation takes effect or his/her term of office expires. The liability that a director bears during his/her term of office arising from the performance of duties shall not be exempted or terminated due to his/her departure from office.

Save as provided in the Articles of Association or under the lawful authorisation of the board of directors, no director shall, in his/her personal capacity, act on behalf of the Company or the board of directors. Where a director acts in his/her personal capacity and a third party would reasonably believe that the director is acting on behalf of the Company or the board of directors, the director shall declare his/her position and identity in advance.

Board of Directors

The board of directors is composed of 7 directors, of whom the number of independent directors is not less than one-third of all members of the board of directors and not less than three, and there is one chairman in place.

The board of directors shall exercise the following powers and duties:

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

ii. to implement the resolutions of shareholders' meetings;

iii. to decide on the operation plans and investment plans of the Company;

iv. to prepare the Company's profit distribution plans and loss recovery plans;

v. to prepare plans for the Company to increase or reduce its registered capital, issue bonds or other securities and listing plans;

vi. to prepare plans with respect to material acquisitions, repurchases of the Company's shares under the circumstances stipulated in items (I) or (II) of Article 25 of the Articles of Association, or merger, division, dissolution or change in the form of the Company;

vii. within the scope of authorization by the shareholders' meeting, to decide on matters such as outbound investment, acquisition and sale of assets, pledge of assets, external guarantees, entrusted financial management, related (connected) transactions and external donations;

viii. to decide on the establishment of the internal management organisations of the Company;

ix. to appoint or remove the general manager, secretary of the Board and other senior management members of the Company, and decide on their remuneration and matters of rewards and punishments; to appoint or remove the deputy general manager, assistant general manager, financial controller and other senior management members of the Company nominated by the general manager, and decide on their remuneration and matters of rewards and punishments;

x. to formulate the Company's basic management system;

xi. to prepare plans to amend the Articles of Association;

xii. to manage the disclosure of information of the Company;

xiii. to propose to the shareholders' meeting the appointment or replacement of the accounting firm for the audit of the Company;

xiv. to receive the work reports of the general manager of the Company and examine such work;

xv. to decide on the repurchase of the Company's shares under the circumstances stipulated in items (III), (V) or (VI) of Article 25 of the Articles of Association;

xvi. any other powers and duties granted 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.

Special Committees of the Board of Directors

The board of directors shall establish an audit committee to exercise the powers and functions of the supervisory committee as stipulated in the Company Law.

Audit Committee

The audit committee shall consist of three members, who shall be directors not holding senior management positions in the Company, of whom two shall be independent directors, with an accounting professional from among the independent directors serving as the convener.

The audit committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. The quorum of a meeting of the audit committee shall be more than two-thirds of the members present.

Decisions of the audit committee shall be approved by a majority of the members of the audit committee.

The voting on resolutions of the audit committee shall be one person, one vote.

The audit committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the audit committee attending the meeting shall sign on the meeting minutes.

The working procedures of the audit committee shall be formulated by the board of directors.

Senior Management Members

The Company shall have one general manager, who shall be appointed or removed by the board of directors.

The deputy general managers shall be appointed or removed by the board of directors.

The general manager, deputy general managers, chief financial officer, chief technology officer and secretary of the board of directors shall be the senior management members of the Company.

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

i. to preside over the production and business management activities of the Company, implement the resolutions of the board of directors and report his/her work to the board of directors;

ii. to implement the Company's annual operation plans and investment plans;

iii. to prepare proposals for the establishment of the internal management organisations of the Company;

iv. to formulate the Company's basic management system;

v. to formulate the Company's specific rules and regulations;

vi. to propose to the board of directors the appointment or removal of the deputy general managers and financial controller of the Company;

vii. to decide on the appointment or removal of management personnel other than those who shall be appointed or removed by the board of directors;

viii. any other powers granted by the Articles of Association or the board of directors.

The general manager shall attend meetings of the board of directors.

The deputy general manager shall assist the general manager in his/her work, and when the general manager is unable to perform his/her duties, the chairman shall designate a deputy general manager to act on his/her behalf.

Qualifications and Obligations of Directors and Senior Management Members of the Company

A director of the Company shall be a natural person. No person shall act as a director of the Company under any of the following circumstances:

i. lacking or having limited capacity for civil conduct;

ii. having been sentenced to any criminal penalty for an offense of corruption, bribery, encroachment of property, misappropriation of property or disrupting the socialist market economic order, or having been deprived of political rights for any crime, with less than five years having elapsed since the completion of the execution of the penalty, or having been granted a suspended sentence, with less than two years having elapsed since the completion of the probation period;

iii. having acted as a director, factory director or general manager of a company or enterprise that has been bankrupt and liquidated, whereby he/she is personally liable for the bankruptcy of such company or enterprise, with less than three years having elapsed since the completion of the bankruptcy and liquidation of such company or enterprise;

iv. having acted as the legal representative of a company or enterprise the business license of which has been revoked or which has been ordered to close due to violation of the law, whereby he/she is personally liable therefor, with less than three years having elapsed since the date of revocation of the business license or the order to close;

v. having been classified by a people's court as a dishonest person subject to enforcement for significant outstanding debts that have become due but have not been paid;

vi. having been prohibited from entering the securities market by the CSRC, with the penalty period not yet expired;

vii. having been publicly recognised by a stock exchange as unsuitable for serving as a director or senior management member of a listed company, with the period not yet expired;

viii. other circumstances as stipulated by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed.

The circumstances stipulated in Article 101 of the Articles of Association with respect to disqualification for serving as a director shall apply mutatis mutandis to the senior management members of the Company.

The provisions of Article 103 of the Articles of Association with respect to the directors' duty of loyalty and items (IV) to (VI) of Article 104 with respect to the duty of diligence shall apply mutatis mutandis to the senior management members of the Company.

Financial Accounting System

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

The fiscal year of the Company shall adopt the calendar year system, being from 1 January to 31 December of each year. The Company shall submit and disclose its annual reports to the delegated authority of the CSRC and the stock exchange(s) within four months from the ending date of each fiscal year, and submit and disclose its interim reports to the delegated authority of the CSRC and the stock exchange(s) within two months from the ending date of the first half of each fiscal year.

The aforesaid annual reports and interim reports shall be prepared in accordance with the relevant laws, administrative regulations and the regulations of the CSRC and the stock exchange(s).

The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either international accounting standards or the accounting standards of the place where the Company's shares are listed. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the notes to the financial statements. When the Company is to distribute its after-tax profits for the relevant fiscal year, the lower of the after-tax profits as shown in the two financial statements shall be adopted.

The Company shall have no other accounting books except the statutory accounting books. The Company shall adopt Renminbi as its functional currency and its accounts shall be kept in Chinese. The funds of the Company shall not be deposited in any accounts opened in the name of any individual.

When distributing each year's after-tax profits, the Company shall set aside 10% of its profits into the statutory common reserve fund. Where the accumulated amount of the statutory common reserve fund of the Company reaches 50% or more of the registered capital of the Company, the Company may cease to make further allocations thereto.

Where the statutory common reserve fund of the Company is insufficient to make up losses of the previous year, the profits of the current year shall first be applied to make up such losses before allocation is made to the statutory common reserve fund in accordance with the preceding paragraph.

After allocation of the statutory common reserve fund from after-tax profits, the Company may, upon a resolution of the shareholders' meeting, allocate discretionary common reserve fund from after-tax profits.

The remaining after-tax profits after making up losses and allocation of common reserve funds shall be distributed in proportion to the shares held by the shareholders, unless otherwise provided in the Articles of Association.

Where the shareholders' meeting distributes profits to shareholders in violation of the preceding paragraph before losses have been made up and allocations have been made to the statutory common reserve fund, the shareholders must return the profits so distributed to the Company. If any loss is caused to the Company, the shareholders and the directors and senior management members who are liable therefor shall be liable for compensation.

The common reserve funds of the Company shall be applied to make up the Company's losses, expand the Company's production and business operations or be converted to increase the registered capital of the Company.

Where the common reserve funds are used to make up the Company's losses, the discretionary common reserve fund and the statutory common reserve fund shall be used first; if the losses still cannot be made up, the capital reserve fund may be used in accordance with the provisions.

When the statutory common reserve fund is converted to increase the registered capital, the amount of such reserve retained shall be not less than 25% of the registered capital of the Company before the conversion.

The distribution of dividends (or shares) shall be completed within two months after the shareholders' meeting has resolved on the profit distribution plan, or after the board of directors has formulated a specific plan in accordance with the conditions and upper limit of the next year's interim dividend distribution as considered and approved by the annual shareholders' meeting.

The Company shall implement an internal audit system and have dedicated audit personnel to perform internal audit and supervision on the Company's financial revenue and expenditure and economic activities.

The internal audit system and the responsibilities of the audit personnel of the Company shall take effect upon approval by the board of directors. The head of audit shall be accountable to and report to the board of directors. The audit committee shall supervise and evaluate the internal audit work, and the internal audit department shall be accountable to the Audit Committee and report its work to the audit committee.

The internal audit institution of the Company shall conduct supervision and inspection on matters such as the Company's business activities, risk management, internal control and financial information.

The internal audit institution shall be accountable to the board of directors. During the process of supervising and inspecting the Company's business activities, risk management, internal control and financial information, the internal audit institution shall accept the supervision and guidance of the audit committee. Where the internal audit institution discovers any significant issues or leads, it shall immediately report directly to the audit committee.

The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit institution. The Company shall issue the annual internal control evaluation report based on the evaluation report and related materials issued by the internal audit institution and reviewed by the audit committee.

The Company shall engage accounting firms that meet the requirements of the Securities Law and the regulations and requirements of the securities regulatory authorities of the place where the Company's shares are listed to conduct the audit of accounting statements, verification of net assets and other related consulting services, for a term of one year, which may be renewed.

The appointment or dismissal of an accounting firm by the Company shall be submitted to the board of directors for consideration after obtaining the approval of the audit committee of the board of directors. The appointment, dismissal or non-renewal of the accounting firm by the Company must be decided by the shareholders' meeting. The board of directors shall not appoint any accounting firm before a decision is made by the shareholders' meeting, except as otherwise provided in the Articles of Association.

The Company guarantees that the accounting vouchers, account books, financial and accounting reports and other accounting materials provided to the accounting firm so appointed are true and complete. The Company shall not refuse to provide, conceal or provide false information.

The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined by the shareholders' meeting. Where the accounting firm is appointed by the board of directors to fill a casual vacancy prior to the shareholders' meeting, its remuneration shall be determined by the board of directors.

A 20-day prior notice shall be given to the accounting firm if the Company decides to dismiss such accounting firm or not to renew the engagement thereof. The accounting firm shall be allowed to make representations when the shareholders' meeting of the Company conducts a vote on the dismissal of the accounting firm.

Where the accounting firm resigns, it shall make clear to the shareholders' meeting whether there has been any impropriety on the part of the Company.

Dissolution and Liquidation of the Company

The Company shall be dissolved in the following circumstances:

i. the expiration of the business term as prescribed by the Articles of Association or the occurrence of any other cause for dissolution as prescribed in the Articles of Association;

ii. a resolution of the shareholders' meeting to dissolve the Company;

iii. the merger or division of the Company entails dissolution;

iv. the business license of the Company is revoked, the Company is ordered to close or is cancelled according to law;

v. if the Company encounters serious difficulties in its operations and management such that its continuation would cause material losses to the interests of the shareholders and no solution can be found through any other means, shareholders holding more than 10% of the voting rights may request the people's court to dissolve the Company.

Where the Company is dissolved pursuant to items (I), (II), (IV) or (V) of Article 193 of the Articles of Association, the Company shall be liquidated. Directors shall be the liquidation obligors of the Company, and a liquidation committee shall be formed within 15 days from the date of occurrence of the cause of dissolution to conduct liquidation. The liquidation committee shall consist of the directors, unless otherwise provided in the Articles of Association or otherwise selected by a resolution of the shareholders' meeting. If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner, thereby causing losses to the Company or the creditors, such liquidation obligor shall be liable for compensation.

The liquidation committee shall notify the creditors within 10 days from the date of its establishment, and publish announcements in the media designated by the Company within 60 days. Creditors shall, within 30 days from the date of receipt of the notice, or for creditors who do not receive the notice, within 45 days from the date of the public announcement, declare their claims to the liquidation committee.

A creditor declaring a claim shall provide a description of the matters relating to such claim and supporting evidence. The liquidation committee shall register the creditors' claims.

The liquidation committee shall not make any settlement to creditors during the period for declaration of claims.

After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation.

The remaining assets of the Company, after payment of liquidation expenses, wages of staff, social insurance expenses and statutory compensation, payment of outstanding taxes, and settlement of the Company's debts, shall be distributed to the shareholders in proportion to the shares held by the shareholders.

The Company shall continue to exist during the liquidation period, but may not engage in business activities that are not related to the liquidation. The property of the Company shall not be distributed to the shareholders until all liabilities have been paid off in accordance with the provisions of the preceding paragraph.

After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to settle its debts in full, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After the Company's bankruptcy application is accepted by the people's court, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

After the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and obtain confirmation from the shareholders' meeting or the people's court, submit the aforesaid documentation to the company registration authority, and apply for cancellation of the registration of the Company.

Members of the liquidation committee shall perform their liquidation duties with duties of loyalty and diligence.

Members of the liquidation committee who neglect to perform their liquidation duties, thereby causing losses to the Company, shall be liable for compensation; if they cause losses to the creditors due to intentional act or gross negligence, they shall be liable for compensation.

Where the Company is declared bankrupt according to the law, the bankruptcy liquidation shall be conducted in accordance with the relevant laws on enterprise bankruptcy.

Amendment to the Articles of Association

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

i. after the amendment of the Company Law or relevant laws, administrative regulations or the securities regulatory rules of the place where the Company's shares are listed, the matters as prescribed in the Articles of Association conflict with the amended laws, administrative regulations or securities regulatory rules;

ii. the situation of the Company changes such that it conflicts with the matters as prescribed in the Articles of Association;

iii. the shareholders' meeting resolves to amend the Articles of Association.

If any amendment to the Articles of Association passed by a resolution of the shareholders' meeting is subject to examination and approval by the competent authorities, such amendment shall be submitted to the competent authorities for approval; if the amendment involves matters of registration of the Company, the involved changes shall be registered pursuant to law.