This Appendix contains a summary of the principal provisions of the Articles of Association adopted in Dec 2025, which will become effective on the date on which the H Shares are **[REDACTED]** on the Stock Exchange. The main purpose of this Appendix is to provide **[REDACTED]** with an overview of the Articles of Association and it may not necessarily contain all information that is important to **[REDACTED]**.

DIRECTORS AND THE BOARD OF DIRECTORS

Power to allot and issue Shares

The Articles of Association does not contain clauses that authorize the Board of Directors to allot or issue Shares.

Power to dispose assets of our Company or any subsidiary

The Board of Directors shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, connected transactions, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and reported to the Shareholders' meeting for approval.

Guarantees of loans to directors or other management personnel

The external guarantee matters of the Company shall be submitted to the Board of Directors and the Shareholders' meeting for deliberation.

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

(1) any guarantee to be provided after the total amount of external guarantees provided by the Company or the subsidiaries it controls has exceeded 50% of the Company's net assets as audited in the latest period;

(2) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of the Company's net assets as audited in the latest period;

(3) any guarantee to be provided by the Company for a third party in a single year, the total amount of which has exceeded 30% of the Company's total assets as audited in the latest period;

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

(5) any single guarantee for an amount more than 10% of the Company's net assets audited in the latest period;

(6) any guarantee to be provided to a Shareholder, or to an ultimate controller or its related party;

(7) other guarantees 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.

Giving of financial assistance to purchase the shares of the Company or shares of any subsidiary

The Company or the subsidiaries it controls shall not provide any gift, loan, security, or other financial assistance for others to obtain the shares of the Company or its parent company, except where the Company implements an employee stock ownership plan.

For the benefit of the Company, the Company may, upon a resolution by the Shareholders' meeting or by the Board of Directors under these Articles of Association or the authorization of the Shareholders' meeting, provide financial aids for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial aids shall not exceed 10% of the total issued share capital. A resolution by the Board of Directors shall be adopted by two thirds or more of all the Directors.

Disclosure of interests in contracts with the Company or any subsidiary

Directors shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the Board of Directors or the Shareholders' meeting.

Remuneration

The appointment and removal of the members of the Board of Directors, as well as their remuneration and payment methods, shall be adopted by the Shareholders' meeting by ordinary resolution.

Retirement, appointment, removal

The Board shall consist of no fewer than nine (9) Directors, including at least three (3) Independent Non-Executive Directors representing not less than one-third of total Directors.

The Board shall have one chairman. The chairman of the Board shall be elected by more than half of all the Directors.

Directors shall be elected or replaced by the Shareholders' meeting and may be removed by the Shareholders' meeting before the expiration of their term of office. The Directors serve three-year terms and can be re-elected and reappointed at the end of the term, except as otherwise provided in the security regulatory rules for the place where the Company's shares are listed.

The general manager or other senior managers may concurrently serve as Directors. However, the total number of Directors concurrently serving as the general manager or other senior managers shall not exceed half of the total number of Directors of the Company.

The following persons shall not serve as our Directors:

(1) having no capacity for civil conduct or limited capacity for civil conduct;

(2) a person who has been sentenced to criminal punishment due to corruption, bribery, embezzlement, misappropriation of property or sabotage of socialist market economic order, or has been deprived of political rights due to criminal offenses, and is within five years of the expiration of the enforcement period; in case of a suspended sentence, not more than two years have elapsed since the date of expiry of the probationary period;

(3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvent liquidation of such company or enterprise;

(4) a person who served as the legal representative of a company or enterprise which has its business license revoked or is ordered to close down due to violation of the law and who is personally liable, where less than three years have elapsed since the date of revocation of the business license or the order for closure of such company or enterprise;

(5) being listed as a dishonest person subject to enforcement by the people's court due to his/her failure to pay off a relatively large amount of debts which has fall due;

(6) a person who is banned by the CSRC from access to the securities market, and the ban has not expired;

(7) a person who is publicly recognized by the stock exchange as unsuitable to serve as director, senior management etc. of the listed company, and the ban has not expired;

(8) other contents required by laws, regulations, departmental rules, Listing Rules and other security regulatory rules for the place where the Company's shares are listed.

If a Director is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. The Company shall remove a Director from office if any of the circumstances set forth in this article occur(s) during the Director's term of office.

Borrowing powers

The Board has the power to make proposals in relation to the issue of bonds or other securities of the Company, and such issue of bonds is subject to the approval of the Shareholders at the Shareholders' meeting. The Shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

Duties

The Directors shall abide by laws, administrative regulations, security regulatory rules for the place where the Company's shares are listed and the Articles of Association, and shall have the following duties of loyalty to the Company:

(1) shall not encroach on the Company's property or misappropriate company funds;

(2) shall not deposit the Company's assets into accounts held in their own names or in the name of any other individual(s);

(3) shall not abuse their authority by accepting bribes or other illegal income;

(4) shall not conclude any contract or engage in any transaction with the Company without the report to the Board of Directors or Shareholders' meeting or the approval of the Board of Directors or Shareholders' meeting;

(5) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company, unless reported to the Board of Directors or Shareholders' meeting and approved by a resolution of the Shareholders' meeting, or the Company is unable to utilize the business opportunities under laws,

administrative regulations, security regulatory rules for the place where the Company's shares are listed or the provisions of the Articles of Association;

(6) shall not engage in the same business as the Company either for their own account or for the account of any other person without the report to the Board of Directors or Shareholders' meeting or the approval of the Shareholders' meeting;

(7) shall not accept commissions paid by others for transactions conducted with the Company as their own;

(8) shall not disclose the Company's confidential information;

(9) shall not abuse their connected relationships to damage the Company's interests;

(10) other duties of loyalty stipulated in laws, administrative regulations, departmental rules, security regulatory rules for the place where the Company's shares are listed and the Articles of Association.

The income obtained by the Director in violation of above articles shall belong to the Company. If losses are caused to the Company because of such violation, such Director shall be liable for compensation.

Directors shall abide by laws, administrative regulations, security regulatory rules for the place where the Company's shares are listed and the Articles of Association, and have the following duties of diligence to the Company:

(1) shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of national laws, administrative regulations and national economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;

(2) shall treat all Shareholders fairly;

(3) shall maintain a timely awareness of the operation and management of the Company;

(4) shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;

(5) shall provide accurate information and materials to the Audit Committee and shall not obstruct the Audit Committee from performing its duties;

(6) other duties of diligence stipulated in the laws, administrative regulations, departmental rules, security regulatory rules for the place where the Company's shares are listed and the Articles of Association.

Secretary of the Board of Directors

Our Company shall establish a secretary to the Board of Directors, responsible for the preparation of our Company's Shareholders' meeting and Board of Directors' meeting, retention of documents, management of our investor relations and our Company's Shareholder materials, and handling of information disclosure matters.

MODIFICATION OF THE ARTICLE OF ASSOCIATION

Our company shall amend its articles of association in any of the following circumstances:

(1) After amendments to the Company Law or relevant laws, administrative regulations, or the Listing Rules, the provisions of the articles of association conflict with the provisions of the amended laws, administrative regulations, or the Listing Rules;

(2) The circumstances of the company have changed and are inconsistent with the provisions of the articles of association;

(3) The shareholders' meeting decides to amend the articles of association.

In the event that the amendments to the Articles of Association passed by the Shareholders' meetings need the examination and approval of the competent authorities, these amendments shall be submitted hereto for approval. Where the amendment of the Articles of Association involves registration, it shall be necessary to carry out the lawfully prescribed procedures for registration change.

SPECIAL RESOLUTIONS — MAJORED REQUIRED

The resolutions of the Shareholders' meeting are categorized as ordinary resolutions and special resolutions. An ordinary resolution shall be adopted by a simple majority of the votes held by the Shareholders (including proxies) attending the Shareholders' meeting. A special resolution shall be adopted by a two-thirds majority of the votes held by the Shareholders (including proxies) attending the Shareholders' meeting.

VOTING RIGHTS (GENERALLY AND ON A POLL)

Shareholders (including proxies) shall exercise their voting rights according to the number of voting Shares they represent, and each Share shall have one vote.

The Shares held by the Company do not have voting rights, and these Shares are not included in the total number of Shares with voting rights present at the Shareholders' meeting.

When the Shareholders' meeting deliberates on related transactions, affiliated Shareholders shall not participate in voting.

The Shareholders' meeting adopts a registered voting method. The same voting right can only choose one of on-site, online or other voting methods. In case of repeated voting with the same voting right, the first voting result shall prevail.

Shareholders attending the Shareholders' meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention.

Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his shares shall be deemed as an "abstention."

The Articles of Association do not contain provisions regarding variation of rights of existing shares or classes of shares.

REQUIREMENTS FOR ANNUAL SHAREHOLDERS' MEETING

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

ACCOUNTING AND AUDITS

Financial and accounting policies

The Company shall develop its financial and accounting system in accordance with the laws, administrative regulations, and the rules stipulated by relevant authorities. Where the Listing Rules or the securities regulatory authority at the place where the Company's shares are listed has other provisions, such provisions shall prevail.

The Company shall not keep accounts other than those provided by law. Funds of the Company shall not be deposited in an account opened in the name of any individual.

Appointment and dismissal of Accountants

The Company engages accounting firms that comply with the provisions of the PRC Securities Law, the Listing Rules and other security regulatory rules for the place where the Company's shares are listed to conduct accounting statement auditing, net asset verification, and other related consulting services. The term of employment is one year and can be renewed. The appointment of an accounting firm by the Company must be decided by a majority of Shareholders at the Shareholders' meeting, and the Board of Directors shall not appoint an accounting firm before the decision is made at the Shareholders' meeting. The Company guarantees to provide the accounting firm it engages with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or falsely report.

The remuneration of an accounting firm shall be determined by the Shareholders' meeting. When the Company dismisses or no longer renews the appointment of an accounting firm, the Shareholders' meeting shall make a decision and notify the accounting firm in advance. When the Company's Shareholders' meeting votes on the dismissal of an accounting firm, the accounting firm is allowed to state its opinions. If the accounting firm proposes to resign, it shall explain to the shareholders' meeting whether the Company has any improper circumstances.

NOTICE AND AGENDA OF GENERAL SHAREHOLDERS' MEETING

The Shareholders' meeting is the organ of authority of the Company. The Company shall convene an extraordinary Shareholders' meeting within two months from the date of the fact:

(I) the number of Directors is less than two-thirds of the number specified in the PRC Company Law or the Articles of Association;

(II) where the Company's unfunded losses reach one-third of the total Share capital paid in;

(III) where the Shareholder(s) who individually or jointly hold no less than 10% of the Company's Shares (including preference shares with restored voting rights) request(s) holding of such a meeting;

(IV) when deemed necessary by the Board of Directors;

(V) when the Audit Committee proposes to convene such a meeting;

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

The Audit Committee has the right to propose to the Board of Directors the convening of an extraordinary Shareholders' meeting and shall submit it in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, Listing Rules, security regulatory rules for the place where the Company's shares are listed and the Articles of Association, provide written feedback on whether to agree or disagree with the convening of an extraordinary Shareholders' meeting within ten days after receiving the proposal. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, a notice of convening the Shareholders' meeting shall be issued within five days after the Board of Directors' resolution is made. Any changes to the original proposal in the notice shall require the consent of the Audit Committee. If the Board of Directors does not agree to convene an extraordinary Shareholders' meeting or fails to provide feedback within ten days after receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to fulfill its duty to convene a Shareholders' meeting, and the Audit Committee may convene and preside over it on its own.

Shareholders who individually or collectively hold 10% or more of the Company's Shares (excluding Treasury Shares, but including preference shares with restored voting rights) have the right to request the convening of an extraordinary Shareholders' meeting from the Board of Directors and shall submit it in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, Listing Rules, security regulatory rules for the place where the Company's shares are listed and the Articles of Association, provide written feedback on whether to agree or disagree with the convening of an extraordinary Shareholders' meeting within ten days after receiving the request. If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of convening the Shareholders' meeting within five 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 does not agree to convene an extraordinary Shareholders' meeting or fails to provide feedback within ten days after receiving the request, Shareholders who individually or collectively hold 10% or more of the Company's Shares (excluding Treasury Shares, but including preference shares with restored voting rights) have the right to propose to the Audit Committee to convene an extraordinary Shareholders' meeting and shall submit a request in writing to the Audit Committee. If the Audit Committee agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of convening the Shareholders' meeting within five days after receiving the request. Any changes to the original proposal in the notice shall be approved by 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 has not convened and presided over the Shareholders' meeting. Shareholders who individually or collectively hold 10% or more of the Company's Shares for more than 90 consecutive days may convene and preside over the Shareholders' meeting on their own.

The Company holds a Shareholders' meeting, and the Board of Directors, Audit Committee, and Shareholders who individually or jointly hold more than 1% of the Company's Shares (excluding Treasury Shares, but including preference shares with restored voting rights) have the right to submit proposals to the Company. Shareholders who individually or collectively hold more than 1% of the

Company's Shares (excluding Treasury Shares, but including preference shares with restored voting rights) may submit temporary proposals and submit them in writing to the convener ten days prior to the convening of the shareholders' meeting. The convener shall issue a supplementary notice of the Shareholders' meeting within two days after receiving the proposal, announcing the content of the temporary proposal.

Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals listed in the notice of the Shareholders' meeting or add new proposals after issuing the notice of the Shareholders' meeting. Proposals that are not listed in the notice of the Shareholders' meeting or do not comply with the provisions of the Articles of Association shall not be voted on and a resolution shall not be made by the Shareholders' meeting.

The convener will notify all Shareholders by announcement 21 days before the annual Shareholders' Meeting is held, and the extraordinary Shareholders' Meeting will notify all Shareholders by announcement 15 days before the meeting is held.

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

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

The following matters shall be passed by ordinary resolution at the Shareholders' meeting:

(I) work reports of the Board of Directors;

(II) to review and approve the profit distribution plan and loss recovery plan drafted by Board of Directors;

(III) appointment or dismissal of the members of the Board of Directors and formulate their salary plans;

(IV) to make decisions on the hiring and dismissal of accounting firms and the determination of remuneration for our Company;

(V) to review and approve transactions as provided for in Article 51, financial aids as provided in 52 and guarantees as provided in 53 (except for item (III)) of these Articles of Association；

(VI) transactions under the Company's connected transaction regime that require approval by the Shareholders' meeting; matters related to changes in the use of proceeds;

(VII) to resolve on the issuance of bonds of the company;

(VIII) matters other than those required by laws, administrative regulations, Listing Rules, security regulatory rules for the place where the Company's shares are listed, or the Articles of Association to be passed through special resolutions.

The following matters shall be passed by the special resolution of the Shareholders' meeting:

(I) the increase or decrease in registered capital of the Company;

(II) the merger, division, dissolution, liquidation or change of the form of the Company;

(III) the amendment to the Articles of Association;

(IV) the Company's purchase or disposal of major assets or providing any security for others within one year in an amount exceeding 30% of the Company's net assets as audited in the latest period;

(V) other matters required by laws, administrative regulations, the Listing Rules, security regulatory rules for the place where the Company's shares are listed or the Articles of Association, or resolved at a Shareholders' meeting, by an ordinary resolution, to be of a nature that may have a material impact on the Company and should be adopted by special resolution.

If the content of the resolutions of the Shareholders' meeting and the Board of the Company violate the laws, regulations and prescriptive documents, the Shareholders shall have the right to request the people's court to hold it invalid.

If the convening procedures and voting methods of the Shareholders' meeting or the Board violate laws, regulations and prescriptive documents or the Articles of Association, or the contents of the resolutions violate the Articles of Association, the Shareholders shall have the right to request the people's court to revoke the resolutions within 60 days from the date of adoption of the resolutions, except where the procedures for convening a meeting of the Shareholders' meeting or the Board or the voting method only has some minor defects, which produces no substantial effect on the resolution.

TRANSFER OF SHARES

Shares of the Company issued prior to the public issue of Shares may not be transferred within one year of the date of the Company's listed on a stock exchange.

Directors and the senior management of the Company shall declare to the Company their shareholdings (including preference shares, if applicable) in it and changes in such shareholdings. During their terms of office as determined when they assume the posts, they may transfer no more than 25% of their total number of shareholding in the Company every year; they shall not transfer their shareholding within one year from the date of listed of the Company's shares on a stock exchange. The aforesaid persons shall not transfer the shares of the Company held by them within half a year after they leave office.

POWER OF THE COMPANY TO PURCHASE ITS OWN SHARES

The Company shall not acquire its own Shares. However, except for one of the following situations:

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

(II) to merger with other companies holding Shares in the Company;

(III) to use Shares for employee shareholding schemes or as equity incentives;

(IV) to acquire the Shares of shareholders (upon their request) who vote against any resolution adopted at any Shareholders' meeting regarding the merger or division of the Company;

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

(VI) to safeguard corporate value and Shareholders' interests as the Company deems necessary;

(VII) other matters in which laws, administrative regulations, departmental rules and other security regulatory rules for the place where the Company's shares are listed allow the Company to acquire its own Shares.

Repurchase of the Company's shares can be carried out in a public and centralized manner, or other ways approved by the laws, administrative regulations, Listing rules, the securities regulatory authority of the place where the Company's shares are listed, and CSRC. Repurchase of the Company's shares in the circumstances as stipulated in item (III), (V) or (VI) of the preceding paragraph shall be carried out in a public and centralized manner.

POWER OF ANY SUBSIDIARY OF OUR COMPANY TO OWN SHARES IN ITS PARENT

There are no provisions in the Articles of Association relating to ownership by subsidiary of our Company of Shares in its parent.

DIVIDENDS AND OTHER METHODS OF DISTRIBUTION

The Company may distribute dividends in cash, stock or the combination of cash and stock. After the Shareholders' meeting of the Company makes a resolution on profit distribution plan, the Board of Directors of the Company shall complete the distribution of dividend (or share) within two months after such Shareholders' meeting.

SHAREHOLDER PROXIES

The Shareholders may attend and vote at the Shareholders' meeting in person or by proxy. Any proxy statement issued by a Shareholder who authorizes a proxy to attend the Shareholders' meeting on his behalf shall include the following details:

(I) the name of the principal, and the category and quantity of the Company's shares held and the name of the proxy;

(II) the name of the proxy;

(III) respective instructions on affirmative, negative or abstention voting on each item for consideration listed in the Shareholders' meeting agenda;

(IV) the issuance date and valid period of the proxy statement;

(V) the signature (or seal) of the Shareholder. If the principal is a corporate Shareholder, the corporate seal shall be affixed (entities without an official seal, the authorized signatory shall sign and submit authorization documents);

(VI) other matters in which laws, administrative regulations, departmental rules and security regulatory rules for the place where the Company's shares are listed stipulate.

The power of attorney shall indicate whether the Shareholder's proxy can vote according to his or her own will if the Shareholder does not give specific instructions.

CALLS ON SHARES AND FORFEITURE OF SHARES

There are no provisions in the Articles of Association relating to calls on Shares and forfeiture of Shares.

INSPECTION OF REGISTER OF SHAREHOLDERS

Our Company establishes a register of members based on the vouchers provided by the securities registration and settlement institution, which is sufficient evidence to prove that shareholders hold our Company's Shares. Shareholders shall enjoy rights and assume obligations according to the types of Shares they hold. Shareholders holding the same type of Shares shall have equal rights and assume the same obligations. Our Company shall keep a copy of the register of the holders of the overseas foreign Shares at our residential address. The overseas entrusted agency shall at all times maintain consistency between the original and copy of the register of the holders of the overseas foreign Shares. When there is a discrepancy between the original and copies of the register of holders of the overseas foreign Shares, the original shall prevail.

QUORUM FOR SHAREHOLDERS' MEETING

There are no provisions in the Articles of Association relating to quorum for Shareholders' Meeting of the Company.

RIGHTS OF THE MINORITIES IN RELATION TO FRAUD OR OPPRESSION THEREOF

If Directors who are not member of the Audit Committee and senior management personnel violate laws, administrative regulations, or the provisions of the Articles of Association while performing their duties, causing losses to our Company, Shareholders who individually or jointly hold more than 1% of our Company's Shares for more than 180 consecutive days have the right to request in writing that the Audit Committee file a lawsuit with the people's court; if the member of Audit Committee violates laws, administrative regulations, security regulatory rules for the place where the Company's shares are listed or the provisions of the Articles of Association while performing his or her duties, causing losses to our Company, the aforementioned Shareholders may request in writing that the Board of Directors file a lawsuit with the people's court. If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving a written request from the Shareholders specified in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and the failure to file a lawsuit immediately will cause irreparable damage to our Company's interests, the Shareholders specified in the preceding paragraph have the right to directly file a lawsuit in their own name to the people's court for the benefit of our Company.

If another person infringes on the legitimate rights and interests of our Company and causes losses to our Company, Shareholders who individually or jointly hold more than 1% of our Company's Shares for more than 180 consecutive days may file a lawsuit with the people's court in accordance with the provisions of the preceding paragraphs.

If Directors and senior management personnel of the Company's wholly owned subsidiaries violate laws, administrative regulations, or the provisions of the Articles of Association while performing their duties, causing losses to our Company, or others infringing on the legitimate rights and interests of the Company's wholly-owned subsidiaries resulting in losses, Shareholders who individually or jointly hold more than 1% of our Company's Shares for more than 180 consecutive days have the right to request in writing in accordance with the aforementioned provisions that the Audit Committee or the Board of Directors file a lawsuit with the people's court, or directly file lawsuit on Shareholders' own name.

PROCEDURES ON LIQUIDATION

The Company may be dissolved for the following reasons:

(I) the term of operation stipulated in the Articles of Association has expired or circumstances for dissolution specified in the Articles of Association arises;

(II) a resolution for dissolution is passed at a Shareholders' meeting;

(III) merger or division of the Company entails dissolution;

(IV) the business license is revoked or the Company is ordered to close down or be deregistered according to the law;

(V) if the company's operations and management encounter serious difficulties, and continuing to exist would cause significant losses to shareholders' interests, and the issue cannot be resolved through other means, shareholders holding more than 10% of the company's voting rights may request the People's Court to dissolve the company.

If the Company has any cause for dissolution specified in the preceding paragraphs, it shall make public the cause of dissolution through the National Enterprise Credit Information Publicity System within 10 days.

In the circumstances set out in item (I) and (II) above, and the Company has not distributed property to the Shareholders, the Company may continue to subsist by amending the Articles of Association or by a resolution of the Shareholders' meeting.

Amendments to the Articles of Association or a resolution of the Shareholders' meeting pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the Shareholders attending the Shareholders' meeting.

If the Company is dissolved pursuant to items (I), (II), (IV) and (V) as mentioned above, it shall establish a liquidation committee within 15 days after the circumstance for dissolution arises. The liquidation committee shall consist of the Directors, except as otherwise provided in the Articles of Association or the shareholders' meeting resolution to elect another person. Where the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing any loss to the Company or any creditor, the liquidation obligors are liable in damages.

The liquidation committee shall notify creditors within 10 days after its establishment and within 60 days make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after the announcement if the creditors have not received the notice.

When declaring the claims, the creditors shall explain matters relating to their rights and provide relevant evidential documents. The liquidation committee shall register the creditor's rights.

During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.

After the liquidation committee has sorted out the assets of the Company and prepared a balance sheet and an inventory of property, it shall formulate a liquidation plan and submit the same to the Shareholders' meeting or the people's court for confirmation.

The Company shall, according to the proportion of the Shares held by the Shareholders, distribute the properties of the Company remaining after payment of the liquidation expenses, employees' salaries, social insurance expenses and statutory compensations, outstanding taxes, and the Company's debts.

The Company shall subsist in the course of liquidation but shall not conduct any business operations unrelated to liquidation. Before liquidation as specified in the preceding paragraphs, the properties of the Company shall not be distributed to Shareholders.

Upon liquidation of the Company's properties and the preparation of the balance sheet and inventory of assets, if the liquidation committee becomes aware that the Company does not have sufficient assets to meet its liabilities, it must apply to the people's court for a declaration for bankruptcy according to laws. After the people's court accepts the petition for bankruptcy, the liquidation committee shall refer the liquidation matters to the bankruptcy administrator designated by the people's court.

Upon completion of liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit it to the Shareholders' meeting or the people's court for confirmation, and shall, submit it to the company registration authority, and apply for deregistration of the Company and announce the termination of the Company.

OTHER PROVISIONS MATERIAL TO THE COMPANY OR ITS SHAREHOLDERS

General Provisions

Our Company is a permanently existing joint stock limited company.

The Shareholders are responsible for our Company to the extent of their subscribed Shares, and our Company is responsible for our Company's debts with all its assets.

From the effective date, this Articles of Association shall become a legally binding document regulating the organization and behavior of our Company, the rights and obligations between our Company and its Shareholders, and between Shareholders, and shall have legal binding force on our Company, Shareholders, Directors, and senior management.

Share and Transfer

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

(I) issue of shares to unspecified objects;

(II) issue of shares to specified objects;

(III) allotment of bonus shares to existing shareholders;

(IV) conversion of reserve funds to share capital;

(V) other methods prescribed by laws, administrative regulations, or approved by CSRC and Hong Kong Stock Exchange.

Our Company may reduce its registered capital. Any reduction of our Company's registered capital shall be subject to the procedures prescribed in the PRC Company Law and other relevant regulations, as well as the Articles of Association.

Shareholders

Shareholders are entitled to rights and assumes obligations pursuant to the classification of their shares.

Shareholders holding the same classified Share have the same rights and assume the same obligations. Shareholders of our Company shall enjoy the following rights:

(I) the right to dividends and other distributions in proportion to the number of Shares held;

(II) the right to apply for, convene, preside, attend or appoint proxies to attend Shareholders' Meeting and to exercise the corresponding right to vote;

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

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

(V) the right to inspect and copy the Articles of Association, Register of Shareholders, minutes of Shareholders' Meeting, resolutions of the Board of Directors and accounting reports of Our Company and Subsidiaries, and eligible shareholders shall enjoy the right to inspect the accounting books and documents of the Company and its wholly-owned subsidiaries;

(VI) in the event of the termination or liquidation of our Company, the right to participate in the distribution of the remaining property of our Company in proportion to the number of Shares held;

(VII) Shareholders who object to resolutions of merger or division made by the Shareholders' Meeting may request our Company to purchase Shares held;

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

Where any Shareholder demands to read the relevant information or obtain any of the aforesaid materials, he or she shall submit to our Company written documents proving the class(es) and number of Shares he or she holds. Our Company shall provide the relevant information or materials in accordance with the Shareholder's demand after verifying the Shareholder's identity.

Shareholders of our Company shall have the following obligations:

(I) to abide by laws, administrative regulations, security regulatory rules for the place where the Company's shares are listed and the Articles of Association;

(II) to pay the Share subscription price based on the Shares subscribed for by them and the method of acquiring such Shares;

(III) not to return Shares unless the laws, regulations and security regulatory rules for the place where the Company's shares are listed prescribed otherwise;

(IV) not to abuse Shareholders' rights to infringe upon the interests of our Company or other Shareholders; not to abuse our Company's status as an independent legal entity or the limited liability of Shareholders to harm the interests of our Company's creditors;

(V) to assume other obligations required by laws, administrative regulations, security regulatory rules for the place where the Company's shares are listed and the Articles of Association.

Any Shareholder who abuses Shareholders' rights and causes our Company or other Shareholders to suffer a loss shall be liable for making compensation in accordance with the law. Any Shareholder who abuses the status of our Company as an independent legal entity or the limited liability of Shareholders to evade debts and severely harm the interests of our Company's creditors shall assume joint and several liability for our Company's debts.

The Articles of Association do not contain provisions regarding the time limit after which the entitlement to dividends lapses, or the party in whose favor the lapse operates.

The Audit Committee

Our company does not have the Board of Supervisors or Supervisor but has an Audit Committee within the Board of Directors to exercise the powers of the Board of Supervisors as stipulated in the Company Law.

General Manager

The company's general manager, deputy general managers, Chief Financial Officer, secretary of the Board of Directors, and other senior management personnel determined by the Board of Directors shall be deemed as the senior management personnel of the company. The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

(I) to be in charge of the production, operation and management of our Company, to organize the implementation of the resolutions of the Board of Directors, and to report his or her works to the Board of Directors;

(II) to organize the implementation of our Company's annual business plans and investment plans;

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

(IV) to draft our Company's basic management system;

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

(VI) to propose to the Board of Directors appointment or dismissal of deputy general manager or other senior management;

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

(VIII) such other functions and powers conferred by the laws, administrative regulations, departmental rules, security regulatory rules for the place where the Company's shares are listed, Articles of Association or the Board of Directors.

The general manager shall attend the Board meeting as a non-voting delegate and shall be responsible to the Board of Directors.

Reserves

When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits into its statutory reserve fund. If the accumulated amount of the Company's statutory reserve fund is more than 50% of the registered capital of the Company, further appropriation is not necessary.

If the statutory reserve fund of the Company is insufficient to make up for the losses of previous years, the profits of the current year shall be used to make up for the losses before making allocations to the statutory reserve fund in accordance with the provisions of the preceding paragraph.

After the Company has withdrawn the statutory reserve fund from the after-tax profit, it may also withdraw discretionary reserve fund from the after-tax profit upon the resolution of the Shareholders' meeting.

After the Company has made up for its losses and made allocations to its reserve fund, the remaining after-tax profits shall be distributed to the Shareholders in proportion to their shareholdings, except for those shall not be distributed in proportion to their shareholdings as stipulated in the laws, regulations, security regulatory rules for the place where the Company's shares are listed and Articles of Association.

If the Shareholders' meeting, in violation of the provisions of the preceding paragraph, distributes profits to Shareholders before the Company makes up for losses and makes allocations to the statutory reserve fund, the Shareholders shall return the profits distributed in violation of the provisions to the Company.

The shares of the Company held by the Company shall not participate in profit distribution.

Company reserve funds shall be used to cover the Company's losses, expand production and operations, or converted to increase the Company's capital. Where the reserve funds of the Company is used for making up losses, the discretionary reserve fund and statutory reserve fund shall be used first. If such losses still cannot be made up, the capital reserve fund can be used.

After converting statutory reserve funds into registered capital, the amount remaining in the statutory reserve fund shall be no less than 25% of the Company's registered capital before such conversion.