This Appendix mainly provides potential investors with an overview of the Articles of Association. As the following information is only a summary, it does not contain all information that may be important to potential investors.

SHARES

Issuance of Shares

The shares of the Company shall be issued in an open, fair and justified manner. Each share of the same class shall rank *pari passu* with each other. Shares of a class in each issuance are issued under the same terms and at the same price. Each share shall be subscribed for at the same price by subscribers.

Increase, Decrease and Repurchase of Shares

According to the operation and development needs of the Company, subject to the laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, the Company may increase the capital in the following ways upon resolution by the Shareholders' General Meeting:

(i) Issuance of shares to non-specific investors;

(ii) Issuance of shares to specific investors;

(iii) Distribution of bonus shares to existing shareholders;

(iv) Converting the reserve funds into share capital;

(v) Other means as prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the CSRC.

The Company may reduce its registered capital. Any reduction of registered capital shall be carried out in accordance with the procedures prescribed under the Company Law, the Hong Kong Listing Rules, other relevant regulations, and the provisions of the Articles of Association.

The Company shall not repurchase its own shares, unless otherwise under any of the following circumstances:

(i) Reducing the Company's registered capital;

(ii) Merging with other companies that hold the Company's shares;

(iii) Using the shares for an employee stock ownership plan or equity incentives;

(iv) When a shareholder objects to a resolution of the Shareholders' General Meeting regarding a merger or division and requests the Company to repurchase his/her shares;

(v) Using the shares for the conversion of convertible corporate bonds issued by the Company that are convertible into shares;

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

If the share repurchase is made by the Company under the circumstances stipulated in item (iii), (v), or (vi) above, it shall be conducted by way of open centralized trading.

Where the Company repurchases its own shares under the circumstances specified in item (i) or (ii) above, such repurchase shall be subject to a resolution of the Shareholders' General Meeting. Where the Company repurchases its own shares under the circumstances specified in item (iii), (v), or (vi) above, such repurchase may, subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, be approved by a resolution of the Board of Directors passed at a board meeting attended by two-thirds or more of the directors, in accordance with the Articles of Association or the authorization of the Shareholders' General Meeting.

After the Company repurchases its shares in accordance with the above provisions, where the repurchase falls under the circumstances specified in item (i), such shares shall be canceled within ten days from the date of repurchase; where the repurchase falls under the circumstances specified in item (ii) or (iv), the shares shall be transferred or canceled within six months; where the repurchase falls under the circumstances specified in item (iii), (v), or (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and shall be transferred or canceled within three years. Where laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of matters related to share repurchases, such laws, regulations or rules shall prevail.

Transfer of Shares

The shares of the Company shall be transferred in accordance with the law.

(i) The directors and senior management of the Company shall notify the Company of their holdings of shares in the Company and the changes therein. During their term of office, the number of shares of the same class that they transfer each year shall not exceed 25% of the total shares of such class held by them in the Company. Shares held by them in the Company shall not be transferred within one year from the date of the Company's listing and commencement of trading. Within half a year after their resignation, the aforementioned persons shall not transfer the shares they hold in the Company. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer of the shares of the Company, such rules shall prevail.

(ii) Any gains from the sale of Company's shares or other securities with an equity nature by the directors and senior management of the Company and shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with an equity nature by any of the aforesaid parties within six months after their sale of the same shall be disgorged and paid to the Company, and the Board of Directors of the Company shall recover such gains from the abovementioned parties. However, this restriction shall not apply to securities companies holding 5% or more of the Company's shares as a result of underwriting remaining shares, or in other circumstances as prescribed by the SFC. Where securities regulatory rules of the place where the Company's shares are listed provide otherwise, such rules shall prevail.

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

If the Board of Directors of the Company fails to implement the provisions of paragraph (ii) above, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to implement the same within the aforesaid period, the shareholders are entitled to initiate litigation directly in the People's Court in their own names in the interest of the Company.

If the Board of Directors fails to implement the provisions of paragraph (ii) above, the responsible directors shall bear joint and several liability in accordance with the law.

SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

General Provisions for Shareholders

The Company shall make a register of shareholders in accordance with evidentiary documents provided by the securities registration and clearing authorities. The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The original copy of the register H shareholders is maintained in Hong Kong and is available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with the applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. In the event that any shareholder whose name is recorded in, or any person who requests to have its name entered in the register of members loses his/her share certificate(s), he/she may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a H shareholder loses his/her share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original copy of the register of H shareholders is maintained.

The shareholders of the Company shall be entitled to the following rights:

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

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

(iii) To supervise operation of the Company, and provide suggestions or submit queries;

(iv) To transfer, gift or pledge the Company's shares held according to laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(v) To inspect, copy the Articles of Association, the register of members, minutes of the Shareholders' General Meeting, resolutions of meetings of the Board of Directors and financial and accounting reports. Eligible shareholders may examine the Company's accounting books and vouchers;

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

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

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

Where a shareholder requests to inspect or copy the Company's relevant documents, such shareholder shall comply with the requirements under the Company Law, the Securities Law, the securities regulatory rules of the place where the Company's shares are listed, and other laws and administrative regulations.

Where resolutions of the Shareholders' General Meeting or the Board of Directors of the Company violate laws or administrative regulations, shareholders shall have the right to request the People's Court to declare such resolutions void. Where the convening procedures or voting methods of the Shareholders' General Meeting or Board meetings violate laws, administrative regulations, or the Articles of Association, or where the content of the resolutions contravenes the Articles of Association, shareholders shall have the right to request the People's Court to rescind such resolutions within 60 days from the date the resolutions are passed. However, if the defects in the convening procedures or voting methods are minor and do not have a substantive effect on the resolutions, such resolutions shall not be rescinded.

In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or the Articles of Association by the directors or senior management who are not the members of the Audit Committee when performing their duties in the Company, the shareholders holding 1% or more shares separately or jointly for over 180 consecutive days may submit a written request to the Audit Committee to file an action with the People's Court. Where members of the Audit Committee violate laws, administrative regulations or the Articles of Association in their duty performance and cause loss to the Company, the above shareholders may submit a written request to the Board of Directors to file an action with the People's Court.

In the event that the Audit Committee or the Board of Directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action with the People's Court in the interest of the Company.

In the event the other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders may file an action with the People's Court.

The shareholders of the Company shall undertake the following obligations:

(i) To comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association;

(ii) To pay share subscription monies in accordance with the shares subscribed and the method of subscription;

(iii) Not to withdraw their capital contributions, except as permitted under laws and administrative regulations;

(iv) Not to abuse shareholders' rights to the detriment of the interests of the Company or other shareholders, and not to abuse the independent corporate status of the Company and the limited liability of shareholders to the detriment of the interests of the Company's creditors; and

(v) Such other obligations as may be required under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where a shareholder abuses shareholders' rights and causes losses to the Company or other shareholders, such shareholder shall bear liability for damages in accordance with the law. Where a shareholder abuses the independent corporate status of the Company or the limited liability of shareholders to evade debts and thereby seriously harms the interests of the Company's creditors, such shareholder shall bear joint and several liability for the Company's debts.

The Controlling Shareholders and Actual Controllers

The Controlling Shareholders and actual controllers of the Company shall comply with the following provisions:

(i) To exercise their rights as shareholders in accordance with the laws and not to abuse their control or use their related relationship to prejudice the legitimate interests of the Company or other shareholders;

(ii) To strictly fulfil their public statements and various undertakings and not to change or waive the same;

(iii) To fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure, and inform the Company in a timely manner of material events that have occurred or are about to occur;

(iv) Not to appropriate the Company's funds in any way;

(v) Not to order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations;

(vi) Not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts;

(vii) Not to prejudice the legitimate interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means;

(viii) To ensure the integrity of the Company's assets and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way; and

(ix) Laws and administrative regulations, regulations of the CSRC, business rules of stock exchanges, and other requirements of the Articles of Association.

If a Controlling Shareholder or actual controller of the Company does not act as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association on the duties of loyalty and diligence of directors shall apply.

Where a Controlling Shareholder or actual controller of the Company instructs a director or senior management member to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior management member.

General Provisions for Shareholders' General Meeting

The Shareholders' General Meeting is the organ of authority of the Company, which exercises the following powers in accordance with the law:

(i) To elect or remove the directors not held by employee representatives and to decide on matters relating to the remuneration of directors;

(ii) To consider and approve reports of the Board of Directors;

(iii) To consider and approve the Company's proposals for profit distribution and loss recovery;

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

(v) To decide on the issue of corporate bonds by the Company;

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

(vii) To amend the Articles of Association;

(viii) To resolve on the engagement or dismissal and remuneration of the accounting firm responsible for the Company's audit;

(ix) To consider and approve the provision of guarantees stipulated in Article 48;

(x) To consider matters relating to the purchases and disposals of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

(xi) To consider and approve matters relating to changes in the use of proceeds;

(xii) To consider the equity incentive plans and employee stock ownership plans;

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

The Shareholders' General Meeting may authorize the Board of Directors to resolve on the issuance of corporate bonds. Unless otherwise provided by laws, administrative regulations, regulations of the CSRC, or rules of stock exchanges, the above powers of the Shareholders' General Meeting shall not be exercised on its behalf by the Board of Directors or any other body or individual through authorization.

The following acts of external guarantees of the Company shall be approved by the Shareholders' General Meeting:

(i) Any single guarantee exceeding 10% of the latest audited net assets;

(ii) Any guarantee to be provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets;

(iii) Guarantees to be provided for a party whose debt-to-asset ratio exceeding 70%;

(iv) The amount of guarantee to be provided to others for twelve consecutive months exceeds 30% of the Company's latest audited total assets;

(v) The amount of guarantee exceeds 50% of the Company's latest audited net assets, and its absolute amount exceeds RMB50 million within any consecutive twelve-month period;

(vi) Guarantees to be provided to shareholders, the actual controllers, and their related parties;

(vii) Other circumstances of guarantees as prescribed by regulatory authorities in the place where the Company's shares are listed, or the Articles of Association.

Matters concerning external guarantees to be deliberated by the Shareholders' General Meeting must be approved by the Board of Directors before submission to the Shareholders' General Meeting for consideration. When the Shareholders' General Meeting reviews the guarantee matters mentioned in item (iv) of the preceding paragraph, approval must be obtained from two-thirds or more of the voting rights held by the shareholders present at the meeting.

When the Shareholders' General Meeting considers a resolution regarding any guarantee provided to shareholders, actual controllers, and their related parties, such shareholders or the shareholders controlled by such actual controllers shall not participate in the voting, and the voting must be approved by more than half of the voting rights held by other shareholders present at the meeting.

The Shareholders' General Meetings are divided into Annual General Meetings and Extraordinary General Meetings. The Annual General Meeting shall be convened once a year and be held within six months after the end of the previous fiscal year.

The Company shall convene an Extraordinary General Meeting within two months from the date of the occurrence of any of the following circumstances:

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

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

(iii) Shareholders with 10% or more shares of the Company separately or jointly request it;

(iv) The Board of Directors considers it necessary;

(v) The Audit Committee proposes to convene it;

(vi) Other circumstances stipulated by the laws, administrative regulations, departmental rules, securities regulatory rules of the places where the shares of the Company are listed or the Articles of Association.

In the event that an Extraordinary General Meeting is convened at the request of securities regulatory rules of the places where the shares of the Company are listed, the actual convening date of the Extraordinary General Meeting may be adjusted in accordance with the approval progress of the stock exchange where the shares of the Company are listed.

Convening of Shareholders' General Meetings

The Board of Directors shall convene the Shareholders' General Meeting within the prescribed time limit. With the consent of a majority of all independent directors, an independent director has the right to propose to the Board of Directors to convene an Extraordinary General Meeting. Upon receiving such a proposal, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response within ten days of receipt, indicating whether it agrees or disagrees to convene an Extraordinary General Meeting. If the Board of Directors agrees to convene an Extraordinary General Meeting, it shall issue a notice of the Shareholders' General Meeting within five days after making the board resolution. If the Board of Directors disagrees to convene an Extraordinary General Meeting, it shall state the reasons and make an announcement.

The Audit Committee has the right to propose to the Board of Directors to convene an Extraordinary General Meeting and shall submit such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Articles of Association, provide a written response within ten days of receipt, indicating whether it agrees or disagrees to convene an Extraordinary General Meeting. If the Board of Directors agrees to convene an Extraordinary General Meeting, it shall issue a notice of the Shareholders' General Meeting within five days after making the board resolution. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee. If the Board of Directors disagrees to convene an Extraordinary General Meeting, or fails to provide feedback within ten days of receipt, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the Shareholders' General Meeting. In such cases, the Audit Committee may convene and preside over the meeting on its own.

Shareholders who individually or collectively hold 10% or more of the Company's shares have the right to request the Board of Directors to convene an Extraordinary General Meeting and include the proposal to the meeting agenda, and shall submit such request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Articles of Association, provide a written response within ten days of receipt, indicating whether it agrees or disagrees to convene an Extraordinary General Meeting. If the Board of Directors agrees to convene an Extraordinary General Meeting, it shall issue a notice of such 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 disagrees to convene an Extraordinary General Meeting, or fails to provide feedback within ten days of receipt, shareholders who individually or collectively hold 10% or more of the Company's shares have the right to propose to the Audit Committee to convene an Extraordinary General Meeting and shall submit such request in writing to the Audit Committee. If the Audit Committee agrees to convene an Extraordinary General Meeting, it shall issue a notice of the Shareholders' General Meeting within five days after receiving the request. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the Audit Committee fails to issue a notice of the Shareholders' General Meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the Shareholders' General Meeting. In such cases, shareholders who individually or collectively hold 10% or more of the Company's shares for a continuous period of 90 days or more may convene and preside over the meeting on their own.

If the Audit Committee or shareholders decide to convene the Shareholders' General Meeting by themselves, the Board of Directors shall be informed in writing, and filing (if necessary) with the relevant competent authorities and the stock exchange where the Company's shares are listed shall be completed according to applicable laws and regulations. Before the resolution of the Shareholders' General Meeting is announced, the shareholders convening the meeting shall hold no less than 10% of the Company's shares. The Audit Committee or the convening shareholders shall submit relevant supporting materials to the stock exchange where the Company's shares are listed (if applicable) upon the issuance of the notice of the Shareholders' General Meeting and the announcement of the resolutions of the Shareholders' General Meeting.

Proposals and Notices of Shareholders' General Meeting

When the Company convenes a Shareholders' General Meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding 1% or more of the shares of the Company shall have the right to put forward proposals to the Company.

Shareholders individually or jointly holding 1% or more of the shares of the Company may submit written provisional proposals to the convener 10 days before the Shareholders' General Meeting is convened. The convener shall issue supplementary notice of the Shareholders' General Meeting within 2 days upon receipt of such proposals to announce the content of such provisional proposals, and submit the provisional proposals to the Shareholders' General Meeting for consideration. However, provisional proposals that violate laws, administrative regulations, or the Articles of Association, or that do not fall within the terms of reference of the Shareholders' General Meeting, shall be excluded.

Except for the circumstances specified in the preceding paragraph, after the convener has issued the notice of the Shareholders' General Meeting, it shall not modify the proposals already listed in the notice or add new proposals.

The Shareholders' General Meeting shall not vote on or make resolutions regarding proposals that are not listed in the notice of the Shareholders' General Meeting or that do not comply with the provisions of the Articles of Association.

The convener shall notify each shareholder by announcement 21 days before an Annual General Meeting, and 15 days before an Extraordinary General Meeting. When calculating the start of the commencement period, the Company should not include the day the meeting is held. Where laws, regulations, or securities regulatory rules of the place where the Company's shares are listed provide otherwise, such laws, regulations or rules shall prevail.

The notice of the Shareholders' General Meeting shall include the following content:

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

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

(iii) A clear statement that all shareholders are entitled to attend the Shareholders' General Meeting, and the shareholders may appoint a proxy in writing to attend and vote at the Shareholders' General Meeting, and that such proxy need not be a shareholder of the Company;

(iv) The record date for determining the shareholdings of shareholders who are entitled to attend the Shareholders' General Meeting;

(v) Names and telephone numbers of the standing contact persons who handle the meeting affairs;

(vi) The time and procedure of voting via the internet or any other manner;

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

Any notice and supplementary notice of the Shareholders' General Meeting shall sufficiently and completely disclose specific contents of all proposals.

Convening of the Shareholders' General Meeting

All shareholders registered on the record date or their proxies, shall be entitled to attend and address the Shareholders' General Meeting, and exercise their voting rights in accordance with applicable laws, regulations, and the Articles of Association.

A shareholder may attend and vote at the Shareholders' General Meeting in person or by proxy. Any shareholder entitled to attend and vote at the Shareholders' General Meeting may attend and vote by appointing one or more persons (whether such person is a shareholder or not) as his/her proxy(ies).

Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents that can verify their identity. Proxies attending the meeting shall present their personal identity cards and the instruments of proxy from shareholders.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative. Where a legal representative attends the meeting in person, he/she shall present his/her identity card and valid documentation proving his/her status as a legal representative. Where a proxy attends on behalf of the legal representative, the proxy shall present his/her own identity card and a written authorization issued by the corporate shareholder's legal representative in accordance with the law. The proxy authorization arrangements for H shareholders of the Company may follow the regulations of the securities regulatory authority where the H shares are listed. The identity of shareholders participating in the Shareholders' General Meeting via online voting shall be verified by the Shenzhen stock exchange system or the internet voting system.

The Shareholders' General Meeting shall be presided over by the chairman of the Board. If the chairman is unable or unwilling to perform such duties, a director elected by a majority of the directors shall preside over the meeting. Where the Shareholders' General Meeting is convened by the Audit Committee on its own, it shall be presided over by the convener of the Audit Committee. If the convener is unable or unwilling to perform such duties, a member of the Audit Committee elected by a majority of the Audit Committee members shall preside over. Where the Shareholders' General Meeting is convened by the shareholders themselves, it shall be presided over by the convener or his/her designated representative. When convening the Shareholders' General Meeting, if the presider of the Shareholders' General Meeting breaches the rules of procedure in such a way that the meeting cannot continue, the Shareholders' General Meeting may, with the consent of shareholders holding a majority of the voting rights present, elect another person to preside over the meeting and continue its proceedings.

The Company shall formulate rules of procedure for the Shareholders' General Meeting, setting out in detail the procedures for holding and voting at such meetings, including provisions on notice, registration, deliberation of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, preparation and signing of minutes, publication of announcements, and other relevant matters, as well as the principles governing the authorization by the Shareholders' General Meeting to the Board of Directors, with the authorization being specific and clearly defined. The rules of procedure for the Shareholders' General Meeting shall be drawn up by the Board of Directors and approved by the Shareholders' General Meeting as an annex to the Articles of Association.

Voting at and Resolutions of Shareholders' General Meeting

An ordinary resolution shall be passed by more than one-half of the voting rights represented by the shareholders (including their proxies) present at the Shareholders' General Meeting. A special resolution shall be passed by not less than two-thirds of the voting rights represented by the shareholders (including their proxies) present at the Shareholders' General Meeting.

The following matters shall be approved by ordinary resolution of the Shareholders' General Meeting:

(i) The work report of the Board of Directors;

(ii) The profit distribution plan and plan for making up losses proposed by the Board of Directors;

(iii) The appointment and removal of members of the Board of Directors, their remuneration and the method of payment thereof; and

(iv) Other matters except those which, pursuant to laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, are required to be approved by special resolution.

The following matters shall be approved by special resolution of the Shareholders' General Meeting:

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

(ii) Division, spin-off, merger, dissolution, winding up or liquidation of the Company;

(iii) Amendments to the Articles of Association;

(iv) Purchases or disposals of material assets, or provision of guarantees, where the transaction amount within one year exceeds 30% of the Company's latest audited total assets;

(v) Equity incentive plans;

(vi) Repurchase of shares by the Company to reduce its registered capital;

(vii) Amendment or abolition of the rights of class shareholders;

(viii) Engagement or dismissal of an accounting firm responsible for the Company's audit;

(ix) Other matters required to be approved by special resolution under laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters determined by ordinary resolution of the Shareholders' General Meeting to have a material impact on the Company.

Shareholders shall exercise their voting rights in proportion to the number of voting shares they hold, with each share carrying one vote.

When the Shareholders' General Meeting considers on material matters affecting the interests of minority investors, votes of minority shareholders shall be counted separately, and the results of such separate counting shall be disclosed publicly and promptly.

In accordance with applicable laws, regulations, the listing rules of the stock exchange in the place where the Company's shares are listed and the Articles of Association, where any shareholder is required to abstain from voting on a resolution, or where any shareholder is restricted to vote only "for" or "against" a resolution, any vote cast in violation of such requirements or restrictions by the shareholder or its proxy shall not be counted.

Shares held by the Company itself shall not carry voting rights, and such shares shall not be included in the total number of voting shares present at the Shareholders' General Meeting. Where a shareholder acquires voting shares of the Company in violation of Paragraphs 1 and 2 of Article 63 of the Securities Law, the portion of shares acquired in excess of the prescribed ratio shall not carry voting rights for 36 months following the acquisition and shall not be included in the total number of voting shares present at the Shareholders' General Meeting.

When the Shareholders' General Meeting considers related party transactions, related shareholders shall abstain from voting, and the shares with voting rights they represent shall not be counted in the total number of valid votes. The announcement of the resolution of the Shareholders' General Meeting shall fully disclose the voting results of non-related shareholders.

DIRECTORS AND BOARD OF DIRECTORS

General Provisions for Directors

The Company's directors shall be natural persons and shall possess the qualifications required by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed. Any individual falling under any of the following circumstances shall not serve as a director of the Company:

(i) Lacking or having restricted capacity for civil conduct;

(ii) Having been sentenced for corruption, bribery, misappropriation of property, embezzlement of property, or disrupting the socialist market economic order, or having been deprived of political rights due to a criminal offense, where less than five years have elapsed since the completion of the sentence, or where probation has been granted and less than two years have elapsed since the expiration of the probation period;

(iii) Having served as a director, factory director, or manager of a company or enterprise that underwent bankruptcy liquidation and having been personally liable for such bankruptcy, where less than three years have elapsed since the completion of the bankruptcy liquidation;

(iv) Having served as the legal representative of a company or enterprise whose business license was revoked or that was ordered to close due to violations of laws, and having been personally liable, where less than three years have elapsed since the date of revocation or closure;

(v) Having failed to repay significant personal debts that have matured and having been listed by the People's Court as a discredited judgment debtor;

(vi) Being subject to a ban from the securities market imposed by the CSRC, where the ban period has not yet expired;

(vii) Having been publicly deemed by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where the ban period has not yet expired;

(viii) Any other circumstances as provided under laws, administrative regulations or departmental rules.

Any election, appointment, or engagement of a director in violation of the above provisions shall be invalid. Where a director falls into any of the above circumstances during his/her tenure, the Company shall remove such director from office and terminate his/her duties.

Directors shall be elected or replaced by the Shareholders' General Meeting. The term of office for directors shall be three years. Upon expiry of the term, a director may be re-elected and re-appointed. A director may not be removed from office by the Shareholders' General Meeting without cause before the expiry of his/her term of office.

The term of a director shall be calculated from the date of assumption of office until the expiration of the current session of the Board of Directors. Directors appointed or elected to fill vacancies during any term of office shall hold office until the conclusion of the first Annual General Meeting following their appointment, and such appointed directors shall be eligible for re-election at that Annual General Meeting. Where re-election is not carried out in a timely manner upon the expiry of the term of a director, the incumbent director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules, and the Articles of Association until the newly elected director assumes office.

Where a company employs 300 or more staff members, the Board of Directors shall include one employee representative. Such employee representative shall be democratically elected by the company's staff through the staff representative assembly, staff meeting, or other appropriate means, without requiring submission to the Shareholders' General Meeting for deliberation. Directors may concurrently serve as senior management. However, the number of directors concurrently serving as senior management, together with employee-representative directors, shall not exceed half of the total number of directors of the Company.

Directors shall comply with laws, administrative regulations, and the Articles of Association. They owe a duty of loyalty to the Company, shall take measures to avoid conflicts between their personal interests and the interests of the Company, and must not abuse their position to seek improper benefits.

Directors owe the Company the following fiduciary duties:

(i) Not to misappropriate property of the Company or embezzle funds of the Company;

(ii) Not to deposit funds of the Company into accounts opened in their own names or in the names of others;

(iii) Not to use their authority to offer bribes or receive other unlawful income;

(iv) Unless reported to the Board of Directors or the Shareholders' General Meeting and approved pursuant to the provisions of the Articles of Association, not to directly or indirectly enter into contracts or conduct transactions with the Company;

(v) Not to take advantage of their position to appropriate for themselves or others any business opportunities that rightfully belong to the Company, except where such opportunities have been reported to the Board of Directors or the Shareholders' General Meeting and approved by resolution of the Shareholders' General Meeting, or where the Company, pursuant to laws, administrative regulations, or the Articles of Association, is unable to exploit such opportunities;

(vi) Unless reported to the Board of Directors or the Shareholders' General Meeting and approved by resolution of the Shareholders' General Meeting, not to engage in, or operate for others, any business in competition with the Company;

(vii) Not to accept commissions from parties transacting with the Company and appropriate them for personal use;

(viii) Not to disclose secrets of the Company without authorization;

(ix) Not to exploit their related-party relationships to the detriment of the Company's interests;

(x) Other fiduciary duties as provided under laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Any income obtained by a director in violation of these provisions shall belong to the Company; if such conduct causes losses to the Company, the director shall be liable for compensation.

Directors shall comply with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, and owe a duty of diligence to the Company. In carrying out their duties, directors shall exercise the reasonable care ordinarily expected of a prudent manager, and act in the best interests of the Company. The duty of diligence owed by directors to the Company includes the following:

(i) To prudently, conscientiously, and diligently exercise the rights granted by the Company to ensure that its business activities comply with national laws, administrative regulations, and economic policies of the country, and do not exceed the business scope specified in its business license;

(ii) To treat all shareholders fairly;

(iii) To remain duly informed of the Company's business and operational situation;

(iv) To sign written confirmations on periodic reports and ensure that information disclosed by the Company is true, accurate, and complete;

(v) To provide relevant information and materials truthfully to the Audit Committee and not to obstruct the exercise of its functions;

(vi) Other duties of diligence as required by laws, administrative regulations, departmental rules, and the Articles of Association.

The Company shall establish a resignation management policy for directors, setting out safeguard measures to pursue accountability and recovery in respect of unfulfilled public commitments and other outstanding matters. A director shall complete all handover procedures with the Board of Directors upon resignation or expiry of term. The duty of his/her loyalty owed to the Company and its shareholders shall not automatically cease upon expiration of term, and shall remain effective for 12 months after his/her resignation or expiry of term. Liabilities arising from acts performed during a director's term of office shall not be discharged or terminated upon resignation. The duty of confidence of a director in relation to trade secrets of the Company survives his/her termination of tenure until such trade secrets become public information. The continuance of a director's other duties shall be determined on a fair basis depending on the nature of the event concerned, the time lapse between its occurrence and the termination of his/her tenure, and the causes and conditions under which the relationship between the director and the Company is terminated.

Board of Directors

The Company shall establish a Board of Directors, which shall be accountable to the Shareholders' General Meeting and implement the resolutions of the Shareholders' General Meeting. The Board of Directors shall consist of seven directors, including a chairman and three independent directors. The chairman shall be elected by majority of all the directors of the Board of Directors.

The Board of Directors shall exercise the following powers:

(i) To convene the Shareholders' General Meeting and report on its work to the Shareholders' General Meeting;

(ii) To implement the resolutions of the Shareholders' General Meeting;

(iii) To determine the Company's business plans and investment proposals;

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

(v) To formulate plans for increasing or reducing the Company's registered capital, issuing bonds or other securities, and listing;

(vi) To draft proposals for major acquisitions, repurchase of shares of the Company, merger, division, spin-off, dissolution, or change of corporate form; to determine the repurchase of shares of the Company in case of the circumstances stipulated in items (iii), (v) and (vi) of Article 25 of the Articles of Association;

(vii) Within the scope of authorization granted by the Shareholders' General Meeting, to decide on external investments, acquisitions or disposals of assets, asset pledges, provision of external guarantees, entrusted wealth management, related transactions, external donations, and other matters;

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

(ix) To decide on the appointment or dismissal of the Company's manager, board secretary, and other senior management, as well as to determine their remuneration and matters relating to rewards and penalties;

(x) To formulate the Company's fundamental management policies;

(xi) To formulate proposals for amendments to the Articles of Association;

(xii) To manage matters relating to the Company's information disclosure;

(xiii) To submit proposals to the Shareholders' General Meeting on the appointment or replacement of the accounting firm responsible for auditing matters of the Company;

(xiv) To hear the general manager's work reports and supervise the general manager's performance of duties;

(xv) Other powers as conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, or as delegated by the Shareholders' General Meeting.

Matters outside of the scope of authorization by the Shareholders' General Meeting shall be submitted to the Shareholders' General Meeting for consideration.

If a director has a related-party relationship with any enterprise or individual involved in a Board resolution, the director shall promptly disclose such relationship in writing to the Board of Directors. Directors with a related-party relationship shall not vote on the resolution and shall not act as proxies for other directors to vote. The Board meeting may be held with a majority of unrelated directors present, and any Board resolution must be approved by a majority of unrelated directors. Matters concerning external guarantees shall be approved by two-thirds or more of the unrelated directors present at the meeting. If fewer than three unrelated directors are present at the Board meeting, the matter shall be submitted to the Shareholders' General Meeting for deliberation. Where any additional restrictions on directors' attendance at Board meetings and participation in voting are imposed by laws, regulations, or securities regulatory rules of the place where the Company's shares are listed, such laws, regulations or rules shall prevail.

Independent Directors

The Company shall establish a mechanism for special meeting attended solely by independent directors. Matters such as related party transactions should be pre-approved by the special meeting of independent directors before being submitted to the Board of Directors for consideration.

The Company shall hold special meetings of independent directors on a regular or irregular basis. Matters listed in items (1) to (3) of the paragraph 1 of Article 134 and Article 135 of the Articles of Association shall be considered at a special meeting of independent directors.

The special meetings of independent directors may study and discuss other matters of the Company as needed.

The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.

Minutes shall be prepared for the special meetings of independent directors pursuant to the provisions, stating the opinions of the independent directors. The independent directors shall confirm by signing on the minutes.

The Company shall provide convenience and support for the holding of special meetings of independent directors.

Special Committees under the Board of Directors

The Board of Directors of the Company shall establish an Audit Committee to exercise the powers of the board of supervisors stipulated by the Company Law. The members of an Audit Committee shall comprise three non-executive directors who are not senior management of the Company. Two of them shall be independent directors. The convener shall be an independent director who possesses appropriate professional qualifications as stipulated by securities regulatory rules of the place where the Company's shares are listed, or who is a professional with appropriate accounting or related financial management expertise.

The Board of Directors of the Company shall establish special committees such as Strategy Committee, Nomination Committee and Remuneration and Appraisal Committee. The working procedures for special committees shall be formulated by the Board of Directors. Both the Nomination Committee and the Remuneration and Appraisal Committee under the Board of Directors shall comprise three directors, with independent directors constituting a majority and serving as conveners.

SENIOR MANAGEMENT

The Company shall have one general manager who shall be appointed or removed by the Board of Directors.

The general manager is accountable to the Board of Directors and exercises the following powers:

(i) To oversee the Company's production, business, and management; arrange to implement resolutions of the Board of Directors and report to the Board of Directors;

(ii) To organize and implement the Company's annual business plans and investment proposals;

(iii) To propose the establishment of the Company's internal management structure;

(iv) To formulate the Company's basic management policies;

(v) To draft detailed rules and regulations of the Company;

(vi) To submit proposals to the Board of Directors regarding the appointment or removal of deputy general managers and the chief financial officer of the Company;

(vii) To decide on the appointment or removal of management personnel, except those whose appointment or removal is determined by the Board of Directors;

(viii) To propose to convene an extraordinary meeting of the Board of Directors;

(ix) To formulate wage, welfare, and reward and disciplinary systems for employees of the Company, and determine the appointment and dismissal of employees of the Company;

(x) Other powers delegated by the Articles of Association or the Board of Directors.

The general manager shall attend Board meetings.

The Company shall appoint a board secretary responsible for preparing the Shareholders' General Meeting and Board meetings, maintaining documents, managing information of the Company's shareholders, and handling information disclosure matters.

The board secretary shall comply with relevant laws, administrative regulations, departmental rules, and the Articles of Association.

FINANCIAL ACCOUNTING POLICY, PROFIT DISTRIBUTION, AND AUDIT

Financial Accounting Policy

The Company shall establish its financial accounting policy in accordance with laws, administrative regulations, and relevant national authorities' requirements.

Within four months after the end of each fiscal year, the Company shall submit and disclose its annual report to the CSRC and the stock exchange where the Company's shares are listed. Within two months after the end of the first half of each fiscal year, the Company shall submit and disclose its interim report to the local office of the CSRC and the stock exchange where the Company's shares are listed.

The aforesaid annual and interim reports shall be prepared in accordance with relevant laws, administrative regulations, and the requirements of the CSRC and the stock exchange where the Company's shares are listed.

Except for the statutory accounting books, the Company shall not maintain any other accounting records. The Company's funds shall not be deposited in any account under an individual's name.

When distributing the annual after-tax profit, the Company shall allocate 10% of the profit to the statutory reserve of the Company. When the accumulated statutory reserve of the Company reaches 50% or more of the Company's registered capital, further allocation is not required.

If the statutory reserve of the Company is insufficient to cover losses from previous years, the current year's profit shall first be used to offset those losses before being allocated to the statutory reserve.

After allocating the after-tax profit to the statutory reserve, the Company may, subject to a resolution of the Shareholders' General Meeting, allocate the remaining after-tax profit to a discretionary reserve.

The remaining after-tax profit, after covering losses and being allocated to the reserves, shall be distributed to shareholders in proportion to their shareholding, except where the Articles of Association provide otherwise.

If the Shareholders' General Meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the improperly distributed profits to the Company. Any losses caused to the Company shall be compensated by the shareholders, responsible directors, and senior management.

The Company's own shares held by the Company shall not participate in profit distribution.

For H shareholders in Hong Kong, the Company shall appoint one or more collection agents. The collection agents shall collect and hold dividends and other payables for H shares made by the Company on behalf of the H shareholders until payment is made to them. The appointed collection agents shall comply with requirements of laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed.

The Company may use reserves to cover losses, expand operations, or increase registered capital of the Company.

When reserves are used to cover losses of the Company, discretionary reserves and statutory reserves shall be used first; if still insufficient, capital reserves may be applied according to relevant regulations.

When the statutory reserve is converted into registered capital, the retained portion shall be no less than 25% of the Company's registered capital prior to the conversion.

After the Shareholders' General Meeting approves the profit distribution plan, or after the Board of Directors formulates a specific plan in accordance with the mid-year dividend distribution conditions and upper limit approved at the previous Annual General Meeting, the Company shall complete the distribution of dividends (or shares) within two months.

Internal Audit

The Company implements an internal audit policy, which clearly defines the leadership structure, responsibilities and authority, staffing, funding, utilization of audit results, and accountability mechanisms for internal audit work.

The internal audit department of the Company supervises and inspects the Company's business activities, risk management, internal controls, financial information, and other related matters.

Appointment of Accounting Firms

The Company shall engage an accounting firm in compliance with the Securities Law and the securities regulatory rules governing the listing of the Company's shares to conduct audits of financial statements, verification of net assets, and provide other related advisory services. The term of engagement is one year, and reappointment is permitted.

The Company shall ensure that the appointed accounting firm is provided with true, complete accounting vouchers, accounting books, financial reports, and other accounting information, and shall not refuse, conceal, or misreport any information.

The appointment, dismissal, or cease of reappointment of the accounting firm shall be decided by the Shareholders' General Meeting. The Board of Directors shall not appoint an accounting firm prior to the decision of Shareholders' General Meeting.

Audit fees of the accounting firm shall be determined by the Shareholders' General Meeting.

When the Company dismisses or chooses not to reappoint an accounting firm, the firm shall be notified ten days in advance. The accounting firm shall be allowed to present its opinions during the Shareholders' General Meeting of the Company when the dismissal is being voted upon.

If the accounting firm resigns, it shall report to the Shareholders' General Meeting whether any improper circumstances exist within the Company.

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

Merger, Division, Capital Increase and Capital Reduction

The Company may conduct a merger either through an absorption merger or a new establishment merger. In an absorption merger, one company absorbs another, and the absorbed company is dissolved. In a new establishment merger, two or more companies merge to form a new company, and the merging parties are dissolved.

For a merger, the merging parties shall enter into a merger agreement and prepare a balance sheet and a list of assets. Within ten days of passing the merger resolution, the Company shall notify its creditors and, within 30 days, make an announcement in the media which meet the conditions stipulated by the securities regulatory authority where the Company's shares are listed or on the national enterprise credit information publicity system. Creditors may, within 30 days of receiving the notice, or if no notice is received, within 45 days from the date of the announcement, request repayment of debts or corresponding guarantees from the Company.

In a merger, all claims and debts of the merging parties shall be assumed by the surviving company or the newly established company.

For a division, the Company shall prepare a balance sheet and a list of assets. Within ten days of passing the division resolution, the Company shall notify its creditors and, within 30 days, make an announcement in the media which meet the conditions stipulated by the securities regulatory authority where the Company's shares are listed or on the national enterprise credit information publicity system.

Within ten days of passing the resolution to reduce registered capital by the Shareholders' General Meeting, the Company shall notify its creditors and, within 30 days, make an announcement in the media which meet the conditions stipulated by the securities regulatory authority where the Company's shares are listed or on the national enterprise credit information publicity system. Creditors may, within 30 days of receiving the notice, or if no notice is received, within 45 days from the date of the announcement, request repayment of debts or corresponding guarantees from the Company.

For a reduction of registered capital, the Company shall reduce each shareholder's capital contribution or shares proportionally, unless otherwise stipulated by laws or the Articles of Association.

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

Dissolution and Liquidation

The Company may be dissolved for the following reasons:

(i) The expiration of the business term stipulated in the Articles of Association or the occurrence of other dissolution events provided herein;

(ii) A resolution of the Shareholders' General Meeting to dissolve the Company;

(iii) The need to dissolve due to a merger or division of the Company;

(iv) Revocation of the business license, closure by order, or cancelation in accordance with the law;

(v) If the Company experiences severe operational or management difficulties, and its continued existence would cause substantial loss to shareholders, and the issue cannot be resolved by other means, shareholders holding 10% or more of the voting rights may request the People's Court to dissolve the Company.

If any of the above dissolution events occur, the Company shall publicly announce the dissolution on the national enterprise credit information publicity system within ten days.

If the Company falls under circumstance (i) or (ii) and has not yet distributed its assets to shareholders, it may continue to operate by amending the Articles of Association or passing a resolution at the Shareholders' General Meeting.

Any such amendment or resolution shall be approved by at least two-thirds of the voting rights held by shareholders attending the Shareholders' General Meeting.

The Company shall undergo liquidation if it is dissolved due to circumstance (i), (ii), (iv), or (v). The directors, as the obligors of the liquidation, shall form a liquidation team within fifteen days of the occurrence of the dissolution event to carry out the liquidation. The liquidation team shall be composed of directors unless otherwise stipulated in the Articles of Association or other individuals are selected by the Shareholders' General Meeting by resolution. If the liquidation obligors fail to perform their liquidation duties in a timely manner and cause losses to the Company or its creditors, they shall bear liability for compensation.

The liquidation team shall notify creditors within ten days of its formation and, within 60 days, make an announcement in the media which meet the conditions stipulated by the securities regulatory authority where the Company's shares are listed or on the national enterprise credit information publicity system. Creditors shall, within 30 days of receiving the notice, or if not notified, within 45 days from the date of the announcement, submit their claims to the liquidation team.

After taking inventory of the Company's assets and preparing the balance sheet and asset list, the liquidation team shall formulate a liquidation plan and submit it to the Shareholders' General Meeting or the People's Court for confirmation. Upon acceptance of the bankruptcy application by the People's Court, the liquidation team shall hand over liquidation matters to a bankruptcy administrator designated by the People's Court.

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

AMENDMENT OF THE ARTICLES OF ASSOCIATION

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

(i) After amendments to the Company Law or other relevant laws, administrative regulations, and/or the securities regulatory rules of the place where the Company's shares are listed, any provision in the Articles of Association conflicts with such revised laws, regulations, or rules;

(ii) Changes in the Company's circumstances result in inconsistencies with the matters recorded in the Articles of Association; or

(iii) The Shareholders' General Meeting resolves to amend the Articles of Association.

If the amendment to the Articles of Association adopted by resolution of the Shareholders' General Meeting is subject to the approval of the competent authority, it shall be reported to the competent authority for approval; if it involves matters of company registration, the registration of the changes shall be made in accordance with the law.