This Appendix mainly provides investors with an overview of the Articles of Association (draft) adopted in December 2025, which will take effect on the date of the Company's **[REDACTED]** of H shares and **[REDACTED]** on the Stock Exchange of Hong Kong Limited ("**SEHK**"). As the following information is a summary, it does not contain all information that may be important to investors.

SHARES

Issuance of Shares

The shares of the Company are issued in the form of stock.

The shares of the Company shall be issued in an open, fair and equal manner. Each share of the same class shall have equal right. Shares of the same class in each issuance shall be issued under the same terms and at the same price. Each share shall be subscribed for at the same price by subscribers.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase and Decrease of Shares

Based on the Company's operational and development needs, and in accordance with the laws, regulations, and the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, the Company may increase its capital by the following methods upon respective resolutions passed by the Shareholders' meeting:

(i) issuing shares to non-specific objects;

(ii) issuing shares to specific objects;

(iii) placing or distributing new shares to existing shareholders;

(iv) converting capital reserve into share capital;

(v) other methods stipulated by the laws and regulations, or approved by the SEHK, and the securities regulatory authorities of the place where the Company's shares are listed.

Our Company may reduce its registered capital. The reduction of our Company's registered capital shall be carried out in accordance with the procedures stipulated by the PRC Company Law, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, other relevant regulations and the Articles of Association.

Repurchase of Shares

Our company shall not acquire its own shares, unless otherwise under any of the following circumstances:

(i) to reduce our Company's registered capital;

(ii) to merge with another company holding our shares;

(iii) to use the shares as an employee stock ownership plan or equity incentives;

(iv) to purchase its shares from Shareholders who have voted against the resolutions on the Company's merger or division made by the Shareholders' Meeting;

(v) to use the shares for converting corporate bonds issued by our Company into shares;

(vi) as necessary to safeguard our Company's value and the rights and interests of shareholders;

(vii) other circumstances permitted by laws, administrative regulations, departmental rules and regulations, and other securities regulatory rules of the place where the Company's shares are **[REDACTED]**.

Where the Company acquires its shares under the circumstances prescribed in items (iii), (v) or (vi) above, such acquisition shall be conducted through public centralized trading.

Where the Company acquires its shares under the circumstances prescribed in items (i) and (ii) above, such acquisition shall be subject to a resolution of the Shareholders' Meeting. Where the Company acquires its shares under the circumstances prescribed in items (iii), (v) and (vi) above, such acquisition shall be subject to a resolution of the Board meeting attended by at least two-thirds of the directors, in accordance with the applicable laws and regulations, the Articles of Association, the Hong Kong Listing Rules, and the securities regulatory rules of the place where the shares of the Company are **[REDACTED]**.

Where the Company acquires its shares under the circumstances prescribed in item (i) above, such shares shall be cancelled within ten days from the date of acquisition. Where the shares are acquired under the circumstances prescribed in items (ii) and (iv) above, such shares shall be transferred or

cancelled within six months. Where the shares are acquired under the circumstances prescribed in items (iii), (v) and (vi) above, the total number of the shares held by the Company shall not exceed 10% of the total issued shares, and such shares shall be transferred or cancelled within three years.

If the laws, regulations and the securities regulatory rules of the place where the shares of the Company are **[REDACTED]** on matters relating to the share repurchases provide otherwise, such provisions shall prevail.

Transfer of Shares

Shares of the Company shall be transferred in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association.

All transfers of H shares shall be effected by means of an instrument of transfer in writing in the usual or common form or in any other form approved by the Board of Directors (including the standard transfer form or transfer deed prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall be executed either manually or under seal if the transferor or transferee is a company. Where the transferor or transferee is a recognized clearing house (hereinafter referred to as a "**Recognized Clearing House**") as defined under the relevant ordinances in force from time to time under the laws of Hong Kong, or its agent, the instrument of transfer may be executed either manually or by machine-imprinted signature. All instruments of transfer shall be kept at the Company's registered office or such other place as the Board of Directors may from time to time designate.

The Company shall not accept its own shares as the subject matter of a pledge.

Shares of the Company that were issued prior to a public issue shall not be transferred within one year from the date on which shares of the Company are **[REDACTED]** and traded on a stock exchange.

The Directors, and senior management of the Company shall notify the Company of their holdings of shares in the Company and the changes therein. The shares transferable by them during each year of their tenures shall not exceed 25% of their total holdings of shares in the Company. The shares in the Company held by them shall not be transferred within one year from the date on which the Company's shares are **[REDACTED]** for trading. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are **[REDACTED]** provide otherwise in respect of the restrictions on the transfer, such rules shall prevail.

When shareholders holding more than 5% of the shares, Directors, and senior management officers of the Company sell their shares or other equity securities within six months from the acquisition of such shares, or purchase shares within six months from the disposal of such shares, the resulting gains 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 more than 5% of the Company's shares as a result of the outstanding shares acquired under underwriting, and other circumstances stipulated by the CSRC. Except as otherwise provided by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, the CSRC or any other competent authorities. ("**Paragraph 1, Article 31 of the Articles of Association**")

The shares or other equity securities held by the Directors, senior management officers and natural person shareholders referred to in the preceding paragraph shall include the shares or other equity securities held by their spouse, parents, children, or held by them by using other people's accounts.

Shareholders may require the Board of Directors of the Company to comply with the above requirement within 30 days if the Board of Directors fails to do so. In the event that the Board of Directors of the Company fails to rectify the situation within the said timeline, shareholders may file a legal action to the people's court in their own name for safeguarding the interests of the Company.

If the Board of Directors of the Company fails to implement the provisions set forth in the provisions of Paragraph 1, Article 31 of the Articles of Association, the relevant responsible Directors shall bear joint liability pursuant to the laws.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

The Company shall establish a register of Shareholders according to the Company Law, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, other relevant applicable regulations, and the Articles of Association, and the register of Shareholders is the sufficient evidence to prove that the Shareholders hold the shares of the Company.

The original copy of the register of Shareholders of H Shares listed in Hong Kong is kept in Hong Kong and is available for inspection by Shareholders, but the Company may suspend the registration of Shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's Shares are **[REDACTED]**. 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 holders of H Shares 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 holder of overseas-listed foreign shares 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 shareholders of overseas-listed foreign shares is maintained.

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.

Shareholders of the Company enjoy the following rights:

(i) to receive dividends and other forms of interest distributions in proportion to the shares they hold;

(ii) to file a petition of, to convene, hold and attend the Shareholders' Meetings either in person or by proxy and exercise their corresponding voting and deliberate right according to laws;

(iii) to supervise, present suggestions on or make inquiries about the business operations of the Company;

(iv) to transfer, donate or pledge their shares in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association;

(v) to inspect, copy the Articles of Association, register of Shareholders, minutes of Shareholders' Meetings, resolutions of the Board meetings, financial and accounting reports;

(vi) to participate in the distribution of the remaining properties of the Company in proportion to their shareholdings in the event of the termination or liquidation of the Company;

(vii) to request the Company to purchase their shares for the Shareholders who voting against any resolutions adopted at the Shareholders' Meeting concerning merger or division of the Company; and

(viii) other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are **[REDACTED]** or the Articles of Association.

Shareholders who, individually or jointly, hold 3% or more of the Company's shares for 180 or more consecutive days may request to inspect the Company's accounting books and accounting vouchers.

Shareholders demanding inspection or duplication of the relevant information or copies of the materials mentioned in the preceding provision shall comply with the requirements under the Company Law, the Securities Law, other laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and shall submit a written request to the Company stating the purpose of such inspection, together with documentary evidence of the class and number of shares held. Upon verification of the shareholder's identity, and receiving a confidentiality undertaking from the shareholder, the Company shall notify the shareholder to inspect and copy the relevant materials on-site at a location designated by the company. The company may refuse to allow such inspection if it has reasonable grounds to determine that the shareholder's purpose is improper and that allowing the inspection would be likely to harm the Company's legitimate interests.

In the event that the content of the resolution of the Shareholders' Meeting or resolution of the Board of Directors violates laws or administrative regulations, the Shareholder is entitled to apply to the People's Court to declare such resolutions void.

In the event that the convening procedures or voting method of the Shareholders' Meeting or the Board meeting violates any of laws, administrative regulations or the Articles of Association, or the content of the resolution which violates the Articles of Association, the Shareholder is entitled to apply to the People's Court to overturn the resolution within 60 days from the date the resolution is 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 overturned.

Where disputes arise concerning the validity of resolutions of the Shareholders' Meeting, from the Board of Directors, or among shareholders and other relevant parties, a lawsuit shall be promptly filed with the People's Court. Prior to the People's Court rendering a judgment or ruling to rescind or otherwise invalidate a resolution, the relevant parties shall perform such resolution. The Company, its directors, and senior management shall duly perform their duties to ensure the normal operation of the Company.

Where the People's Court renders a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, administrative regulations, and the requirements of the CSRC and the stock exchange, fully explaining the impact thereof. After such judgment or ruling becomes effective, the Company shall actively cooperate with its implementation. If corrections to prior-period matters are involved, the Company shall handle them in a timely manner and perform the corresponding information disclosure obligations.

In the event that any of the following circumstances occurs, a resolution of the Shareholders' Meeting or the Board of Directors shall be a nullity:

(i) the resolution is made without convening a Shareholders' Meeting or Board of Directors meeting;

(ii) the resolution was not voted on at the Shareholders' Meeting or Board of Directors meeting;

(iii) the number of persons present or the votes held did not reach the number required by the Company Law or the Articles of Association;

(iv) the number of persons agreeing to the resolution matter or the votes cast did not reach the number required by the Company Law or the Articles of Association.

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 outside the members of the Audit Committee when performing their duties in the Company, the shareholders holding more than 1% shares separately or jointly for over 180 consecutive days may submit a written request to the Audit Committee to file an action with the 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. ("**Paragraph 1, Article 38 of the Articles of Association**")

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

In the event of other person infringes upon the legitimate rights and interests of the Company and causes losses thereto, the shareholders specified in Paragraph 1, Article 38 of the Articles of Association may file an action with the People's Court pursuant to the provisions of the preceding two paragraphs.

Where the directors or senior management of a wholly-owned subsidiary of the Company, in the performance of their duties, violate laws, administrative regulations, or the provisions of the Articles of Association and cause losses to the Company, or where the lawful rights and interests of the Company's wholly-owned subsidiary are infringed by others, thereby causing losses, shareholders who individually or collectively hold at least 1% of the Company's shares for a consecutive period of no less than 180 days may, in accordance with the first three paragraphs of Article 38 of the Articles of Association, request in writing the Supervisory Committee or the Board of Directors of the wholly-owned subsidiary to initiate a lawsuit with the People's Court, or bring a lawsuit directly with the People's Court in their own name. Where a wholly-owned subsidiary of the Company does not have a Supervisory Committee or Supervisors but has established an Audit Committee, the provisions of Paragraphs 1 and 2 of the Article 38 of the Articles of Association shall apply.

In the event of a director or senior management violates laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, or the Articles of Association, thereby damaging the interests of the Shareholder(s), the Shareholder(s) may file an action with the People's Court.

The shareholders of the Company shall undertake the following obligations:

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

(ii) pay the capital contribution according to the shares subscribed for and the method of capital contribution;

(iii) not to withdraw their capital contribution except under circumstances prescribed by laws, regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**;

(iv) not to abuse Shareholders' rights to damage the interests of the Company or other shareholders; not abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the Company's creditors;

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

Where a Shareholder who abuses Shareholders' rights and causes the Company or other Shareholders to suffer a loss shall be liable for making compensation in accordance with the law. Where a shareholder utilizes two or more companies under its control to conduct the acts specified in the preceding paragraph, each such company shall be jointly and severally liable for the debts of any one of the companies. Where a Shareholder who abuses the status of the Company as an independent legal entity or the limited liability of Shareholders to evade debts and seriously damages the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Controlling Shareholders and actual controller

Controlling shareholders and actual controller of the Company shall comply with the following provisions:

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

(ii) to strictly implement the public statements and undertakings made and shall not change or waive them;

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

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

(v) not to order, instruct or request the Company and 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, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;

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

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

(ix) other provisions of laws, administrative regulations, the CSRC, the stock exchange and the Articles of Association.

Where a controlling shareholder or actual controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of directors shall apply.

Where a controlling shareholder or actual controller of the Company instructs directors or senior management members to engage in activities that damage the interests of the Company or shareholders, they shall bear joint and several liability with such Directors or senior management members.

General Provisions for Shareholders' Meetings

The Shareholders' Meeting shall be composed of all shareholders of the Company. The Shareholders' Meeting is the organ of authority of the Company, which exercises the following powers in accordance with the law.

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

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

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

(iv) to resolve on the increase or reduction of the registered capital of the Company;

(v) to resolve on the issue of corporate bonds of the Company;

(vi) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;

(vii) to amend the Articles of Association;

(viii) to resolve on the appointment and dismissal of the accounting firm that undertakes the auditing activities of the Company;

(ix) to consider and approve the guarantee matters stipulated in the Articles of Association that shall be submit to Shareholders' Meeting;

(x) to consider matters relating to the purchases or 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 **[REDACTED]**;

(xii) to consider share incentive schemes and employee share ownership schemes;

(xiii) to consider other matters required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the shares of the Company are **[REDACTED]** or the Articles of Association to be decided by the Shareholders' Meeting.

The Shareholders' Meeting may authorize the Board of Directors to make a resolution on the issuance of corporate bonds.

The following provision of guarantees to third parties by the Company are subject to the consideration and approval by the Shareholders' Meeting:

(i) any guarantee provided after the total amount of guarantee to third parties provided by the Company and its controlled subsidiaries has exceeded 50% of the Company's latest audited net assets;

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

(iii) any guarantee provided to any guaranteed party with assets-liabilities ratio exceeding 70%;

(iv) any single guarantee exceeding 10% of the latest audited net assets;

(v) the cumulative guarantee amount in the last 12 months has exceeded 30% of the Company's latest audited total assets;

(vi) any guarantees to be provided for shareholders, actual controller and their related parties;

(vii) other circumstances as prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, or the Articles of Association, which shall be subject to the approval of the Shareholders' Meeting.

When the Shareholders' Meeting considers the guarantee matters in item (v) above, it shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the Shareholders' Meeting considers a proposal to provide a guarantee to a shareholder, actual controller or their connected parties, such shareholder or the shareholder controlled by such actual controller shall not participate in the voting on such proposal, and such proposal shall be passed by more than half of the voting rights held by other shareholders present at the Shareholders' Meeting.

Any financial assistance transaction of the Company shall, in addition to being approved by a simple majority of all directors, be approved by at least two-thirds of the directors present at the Board meeting, and shall be promptly disclosed.

A financial assistance matter shall be submitted to the Shareholders' Meeting for approval after being approved by the Board, if it falls under any of the following circumstances:

(i) the amount of the single financial assistance exceeds 10% of the Company's latest audited net assets;

(ii) the latest financial statement data of the recipient shows a gearing ratio exceeding 70%;

(iii) the accumulative amount of financial assistance provided within the last 12 months exceeds 10% of the Company's latest audited net assets;

(iv) other circumstances requiring Shareholders' Meeting approval as stipulated by laws, administrative regulations, the securities regulatory rules of the Company's **[REDACTED]** venue, or these Articles of Association.

The provisions of the preceding paragraph above may be waived if the recipient is a controlled subsidiary included in the Company's consolidated financial statements and none of the other shareholders of such subsidiary is the Company's controlling shareholder, actual controller or any of their respective associates.

A connected transaction entered into by the Company with a connected person shall be subject to approval by the Shareholders' Meeting if:

(i) the transaction amount (including any assumed liabilities and expenses) exceeds RMB 30 million and accounts for 5% or more of the absolute value of the Company's latest audited net assets; or

(ii) it constitutes a connected transaction that, under the Hong Kong Listing Rules, requires shareholders' approval.

When considering a connected transaction, the Shareholders' Meeting shall require any connected shareholder to abstain from voting and preclude such shareholder from appointing a proxy to vote on the matter.

For the purposes of the Articles of Association, "connected transaction" shall be construed to include a "connected transaction" as defined under the Hong Kong Listing Rules; "connected person" shall be construed to include a "connected person" as defined under the Hong Kong Listing Rules; "connected relationship" shall be construed to include a "connected relationship" as defined under the Hong Kong Listing Rules.

Shareholders' Meetings are divided into annual Shareholders' Meetings and extraordinary Shareholders' Meetings. The annual Shareholders' Meeting is convened once a year and shall be held within six months after the end of the previous accounting year.

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

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

(ii) where the Company's accumulated losses reach one-third of its total paid-in share capital;

(iii) upon the request of shareholder(s) holding, individually or in aggregate, 10% or more of the Company's shares;

(iv) the Board of Directors considers it necessary;

(v) when the Audit Committee under the Board of Directors proposes to hold such a meeting;

(vi) when more than half of all the Independent Non-executive Directors approve and has been approved in writing by the Board of Directors;

(vii) other circumstances conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are **[REDACTED]** and the Articles of Association.

The place for convening the Shareholders' Meeting shall be the Company's registered office or the place designated in the notice of the Shareholders' Meeting.

The Shareholders' Meeting will set up a venue and be held in the form of an on-site meeting. The Company shall, in compliance with the securities regulatory rules of the place where its shares are **[REDACTED]**, provide its shareholders with the means to attend Shareholders' Meetings remotely and

to exercise their rights to speak and vote electronically via the Internet or other electronic channels. Shareholders who participate in the Shareholders' Meeting through the above-mentioned means shall be deemed to have attended.

Convening of Shareholders' Meeting

The Board of Directors shall convene the Shareholders' Meeting on time within the specified period as stipulated in the Articles of Association. Subject to the consent of more than half of all the Independent Non-executive Directors, the Independent Non-executive Directors have the right to propose to the Board of Directors to convene an extraordinary Shareholders' Meeting. With regard to the proposal made by the Independent Non-executive Directors for convening an extraordinary Shareholders' Meeting, the Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene the extraordinary Shareholders' Meeting within 10 days upon receipt of the proposal. Where the Board of Directors agrees to convene the Shareholders' Meeting, a notice of convening such meeting shall be issued within five days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to convene the extraordinary Shareholders' Meeting, it shall provide reasons and make an announcement.

Shareholders who individually or jointly hold more than 10% of the Company's shares are entitled to request the Board of Directors to convene an extraordinary Shareholders' Meeting and such requisition shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary Shareholders' Meeting within 10 days upon receipt of the requisition.

Where the Board of Directors agrees to convene the Shareholders' Meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is made. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders. Where the Board of Directors does not agree to convene the extraordinary Shareholders' Meeting or fails to reply within 10 days after receipt of the requisition, shareholders who individually or jointly hold more than 10% of the Company's shares shall have the right to propose the Audit Committee to convene the extraordinary Shareholders' Meeting and such requisition shall be made in writing to the Audit Committee.

The Audit Committee is entitled to propose to the Board of Directors to convene an extraordinary Shareholders' Meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary Shareholders' Meeting within 10 days upon receipt of the proposal. Where the Board of Directors agrees to convene the Shareholders' Meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval of the Audit Committee. Where the Board of Directors does not agree to convene the extraordinary Shareholders' Meeting or fails to reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the Shareholders' Meeting, and the Audit Committee may convene and preside over the meeting by itself.

Shareholders who individually or jointly hold more than 10% of the Company's shares are entitled to request the Board of Directors to convene an extraordinary Shareholders' Meeting and such requisition shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, give a written reply on whether or not it agrees to convene the extraordinary Shareholders' Meeting within 10 days upon receipt of the requisition.

Where the Board of Directors agrees to convene the Shareholders' Meeting, a notice of convening such meeting shall be issued within 5 days after the resolution of the Board of Directors is made. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders. Where the Board of Directors does not agree to convene the extraordinary Shareholders' Meeting or fails to reply within 10 days after receipt of the requisition, shareholders who individually or jointly hold more than 10% of the Company's shares shall have the right to propose the Audit Committee to convene the extraordinary Shareholders' Meeting and such requisition shall be made in writing to the Audit Committee.

Where the Audit Committee agrees to convene the Shareholders' Meeting, a notice of convening such meeting shall be issued within five days after receipt of the requisition. Any change to the original requisition in the notice shall be subject to the approval of relevant shareholders. If the Audit Committee fails to issue the notice of the meeting within the specified period, it shall be deemed that

the Audit Committee does not convene and preside over the Shareholders' Meeting. Shareholders who individually or jointly hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the Shareholders' Meeting by themselves.

Proposals and Notice of Shareholders' Meeting

Proposals to be considered at the Shareholders' Meeting shall fall within the scope of authority of the Shareholders' Meeting as set forth in these Articles, contain a clear agenda item and specify the matters to be resolved, comply with applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the relevant provisions of the Articles of Association, and be submitted to the convener in writing.

When the Company convenes a Shareholders' Meeting, the Board of Directors, the Audit Committee and shareholders who individually or jointly hold more than 1% of the Company's shares shall be entitled to put forward proposals to the Company.

Shareholders who individually or jointly hold more than 1% of the Company's shares (excluding treasury shares) may submit provisional proposals 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 upon receipt of the proposals to announce the contents of the provisional proposal and submit the provisional proposals to the Shareholders' Meeting for consideration; however, except for the provisional proposals that violate the requirements of the laws, administrative regulations or the Articles of Association, or are not within the terms of reference of the Shareholders' Meeting. If the Shareholders' Meeting needs to be postponed due to the issuance of a supplementary notice of the Shareholders' Meeting according to the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, the convening of the Shareholders' Meeting shall be postponed according to the securities regulatory rules of the place where the Company's shares are **[REDACTED]**.

Except as provided in the preceding paragraph, the convener shall not change the proposals set out in the notice of the Shareholders' Meeting or add any new proposal after the said notice is served.

Proposals not set out in the notice of the Shareholders' Meeting or not complying with the Articles of Association shall not be voted on or resolved at the Shareholders' Meeting.

In the event of a hostile takeover bid for the Company, if the bidder submits a proposal to the Shareholders' Meeting concerning the sale of the Company's assets or the acquisition of other assets, such proposal shall include a comprehensive analysis and explanation of the basic particulars of the assets to be sold or acquired, the necessity of the proposed transaction, the pricing methodology and its rationale, the basic particulars of the counterparty to the transaction, any connected relationship between the counterparty and the offeror, the subsequent arrangements for the assets following their acquisition or sale, and the impact of the proposed transaction on the Company's sustainable profitability, accompanied by all relevant supporting documents. If the information disclosed in the proposal is incomplete or insufficient, or if the supporting documentation provided is inadequate to substantiate its content, the convener shall so notify the proposer. The proposer shall then have two days to amend and supplement the proposal prior to its resubmission.

The convener shall notify all shareholders by announcement at least 21 days prior to the convention of an annual Shareholders' Meeting, or at least 15 days prior to the convention of an extraordinary Shareholders' Meeting. The Company shall not include the date of convention of meeting in the calculation of starting and ending time.

Notice of the Shareholders' Meeting shall contain:

(i) the date, venue and duration of the meeting;

(ii) matters and proposals submitted for consideration at the meeting;

(iii) a clear statement that: each shareholder is entitled to attend the Shareholders' Meeting in person, or appoint one or more proxies who need not be shareholders of the Company, to attend and vote on his/its behalf;

(iv) the date of record for the determination of shareholders who are entitled to attend the Shareholders' Meeting;

(v) name and telephone number of permanent contact person;

(vi) time and procedures for voting online or by other means;

(vii) any other requirements stipulated by laws, administrative regulations, departmental rules and regulations, securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association.

Where a Shareholders' Meeting is to be conducted via the internet or by other means, the notice convening such meeting shall clearly specify the voting period and the voting procedures applicable to such means.

The period between the record date for determining shareholders entitled to vote and the date of the meeting shall not exceed seven business days. Once confirmed, the record date may not be altered.

HOLDING OF SHAREHOLDERS' MEETING

All shareholders whose names appear on the register of members on the record date or their proxies are entitled to attend the Shareholders' Meeting and exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association, unless individual shareholders are required to abstain voting from individual matter as stipulated by the securities regulatory rules of the place where the shares of the Company are **[REDACTED]**.

A shareholder may attend and vote at the Shareholders' Meeting in person or by proxy. The proxy is not required to be a shareholder of the Company.

Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents or proof of shareholding. Proxies attending the meeting shall present their personal identity cards and the proxy statements from the shareholder.

Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies authorized to attend the meeting shall present their personal identity cards or the written proxy statement legally issued by the legal representative of the legal person shareholder, except for the shareholder who is **[REDACTED]** or its proxy.

If the shareholder is **[REDACTED]**, the **[REDACTED]** may authorize one or more persons it deems fit to act as its proxy at any Shareholders' Meeting or any meeting of creditors; however, if more than one person is authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. Any person so authorized by **[REDACTED]** (or its appointed agent) shall be entitled to attend, speak, and vote at Shareholders' Meeting of the Company as the duly constituted representative of **[REDACTED]**. Such person may exercise these rights without being required to produce the relevant share certificate, a notarized power of attorney, or any other evidence of authority, and for all purposes of the meeting shall be treated as if he/she were an individual shareholder of the Company.

Voting at the Shareholders' Meeting

Resolutions of the Shareholders' Meeting include ordinary resolutions and special resolutions. An ordinary resolution at a Shareholders' Meeting shall be passed by one half or above of the voting rights held by shareholders (including their proxies) attending and entitled to vote at the Shareholders' Meeting. A special resolution at a Shareholders' Meeting shall be passed by two-thirds or above of the voting rights held by shareholders (including their proxies) attending and entitled to vote at the Shareholders' Meeting.

The following matters shall be resolved by an ordinary resolution at a Shareholders' Meeting:

(i) work reports of the Board;

(ii) plans formulated by the Board for the distribution of profits and for making up losses;

(iii) appointment and removal of the members of the Board, their remunerations and methods of payment;

(iv) Company's annual report;

(v) approve the appointment, dismissal and remuneration of auditors;

(vi) matters other than those required by the laws, administrative regulations, the securities regulatory rules of the place where the Company's share are **[REDACTED]**, or the Articles of Association to be approved by a special resolution.

The following matters shall be resolved by a special resolution at a Shareholders' Meeting:

(i) the increase or reduction of share capital of the Company (including selective capital reduction);

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

(iii) amendments to the Articles of Association;

(iv) the purchase or disposal of major assets or guarantees within one year exceeds 30% of the Company's latest audited total assets;

(v) equity incentive plan;

(vi) any proposal submitted by a bidder and/or its concert party in the context of a hostile takeover concerning: (a) the re-election of directors, (b) the purchase or sale, (c) lease in or lease out, (d) donation or receipt as a gift of assets, (e) connected transactions, (f) external investments (including entrusted wealth management, entrusted loans, investments in subsidiaries, etc.), (g) external guarantees or mortgages, (h) provision of financial assistance, (i) debt or debt restructuring, (j) execution of management contracts (including entrusted operations and trusteeship, etc.), (k) transfer of research and development projects, (l) the execution of licensing agreements; and

(vii) any other matters as required by the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are **[REDACTED]** or the Articles of Association, and any other matters considered by the Shareholders' Meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and should be approved by a special resolution.

A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.

The shares held by the Company shall have no voting right, and shall not be included in the total number of shares with voting rights of shareholders present at the Shareholders' Meeting.

Where a related party transaction is considered at a Shareholders' Meeting, the interested shareholder(s) shall abstain from voting, and the voting shares held by the interested shareholder(s) shall not be counted in the total number of voting shares. The announcement on the resolutions of the Shareholders' Meeting shall fully disclose the voting of the non-interested shareholders.

DIRECTORS AND THE BOARD OF DIRECTORS

General provisions in relation to directors

A director of the Company who is a natural person shall not act as the director of the Company under any of the following circumstances:

(i) lacking or having limited capacity to engage in civil juristic acts;

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

(iii) acting as a director, factory director or general manager of a company or enterprise that has been bankrupt and liquidated, whereby the director is personally liable for the bankruptcy of such company or enterprise, with three years having not elapsed since the completion date of the bankruptcy and liquidation of the company or enterprise;

(iv) acting as the legal representative of a company or enterprise, but the business license of this company or enterprise has been revoked and this company or enterprise has been ordered to close due to a violation of the law, whereby the director is personally liable for the revocation, with three years having not elapsed since the revocation date of the business license thereof;

(v) classified as a dishonest person subject to enforcement due to significant outstanding debts that have become due but have not been paid;

(vi) prohibited from entering the securities market by the CSRC with the penalty period not yet expired;

(vii) recognized by stock exchanges as unsuitable for serving as a director, supervisor or senior management officer of a listed company, with the disciplinary action period not yet expired;

(viii) other circumstances as stipulated by the laws, administrative regulations, departmental regulations, and securities regulatory rules of the places where the Company's shares are **[REDACTED]**.

Any election, appointment, or designation of a director made in violation of the preceding Article shall be null and void. If a director, during his or her term of office, falls under any circumstance specified in the preceding Article, the Company shall remove such director from office and suspend his or her exercise of powers.

Employee representative directors shall be elected or replaced by the Shareholders' Meeting. Such directors shall be nominated and elected by the employees through an employees' assembly, employees' congress, or other democratic election procedures. A director may be removed from office before the expiry of his/her term by the body that elected or appointed him/her, provided that such removal shall not affect any claim for damages that the director may have under any contract.

The term of office for a director shall be three years. A director may be re-elected upon expiry of his/her term, subject to any specific provisions regarding re-election under the securities regulatory rules of the place where the Company's shares list.

A director's term shall commence on the date he/she assumes office and shall expire upon the expiry of the term of the current Board of Directors. If a director's term expires and a successor has not been duly elected, the incumbent director shall continue to perform his/her duties in accordance with applicable laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's **[REDACTED]** venue, and the Articles of Association, until a successor assumes office.

A director appointed by the Board of Directors to fill a casual vacancy or as an additional director shall hold office from the date of his/her appointment until the next annual Shareholders' Meeting of shareholders following such appointment, and shall be eligible for re-election at such meeting.

A director may concurrently serve as a member of senior management. However, the total number of directors who concurrently serve as senior management, together with employee representative directors, shall not exceed one-half of the total number of directors of the Company.

In order to maintain the stability and continuity of the Company's operational decision-making and to safeguard the lawful interests of the Company and its shareholders, in the event of a hostile takeover of the Company as defined in these Articles of Association, the following provisions shall apply: (a) upon Expiry of Board Term: If the term of the incumbent Board of Directors expires during such a hostile takeover, at least two-thirds of the members of the succeeding Board of Directors shall be re-elected incumbent directors; provided that the re-election of Independent Non-executive Directors shall comply with the securities regulatory rules of the Company's **[REDACTED]** venue. (b) during an Ongoing Board Term: If the term of the incumbent Board of Directors has not expired, the total number of directors that may be replaced at any single annual Shareholders' Meeting of shareholders shall not exceed one-quarter of the total number of directors constituting the Board as stipulated in these Articles of Association. To ensure the overall interests of the Company and its shareholders and the stability of the Company's operations, director candidates nominated by shareholders (excluding candidates for Independent Non-executive Director) shall possess not less than five years of business management experience in the Company's current principal line of business, as well as the professional competence and knowledge commensurate with their duties as directors. Director candidates nominated by the bidder or its concert party in the context of a hostile takeover shall, when their appointment is considered by the Shareholders' Meeting, the Board of Directors, or the employees' congress (as applicable), attend the relevant meeting in person. They shall provide an explanation regarding their qualifications, professional competence, career history, record of any violations of law or regulations, potential conflicts of interest with the Company, and their relationship with the Company's controlling shareholder, de facto controller, other directors, and senior management.

Directors shall comply with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association, and owe fiduciary duties to the Company. They shall take measures to avoid conflicts of interest between themselves and the Company, and shall not exploit their positions to seek improper benefits. Directors owe the following fiduciary duties to the Company:

(i) they shall not misappropriate Company property or embezzle Company funds;

(ii) they shall not deposit Company funds into accounts opened in their personal names or in the names of other individuals;

(iii) they shall not solicit or accept bribes or other illegal benefits through their authority;

(iv) they shall not directly or indirectly enter into contracts or transactions with the Company unless they have reported to the Board of Directors or the Shareholders' Meeting and obtained approval through a resolution of the Shareholders' Meeting or the Board of Directors in accordance with the articles of association;

(v) they shall not exploit their positions to seize business opportunities that rightfully belong to the Company for their own benefit or the benefit of others, except that such opportunities are reported to the Board of Directors or Shareholders' Meeting and approved by a resolution of the Shareholders' Meeting; or the Company is legally, administratively, or under its articles of association unable to pursue such opportunities;

(vi) they shall not engage in any business competing with the Company, either on their own behalf or for others, unless they have reported to the Board of Directors or Shareholders' Meeting and obtained approval through a resolution of the Shareholders' Meeting;

(vii) they shall not retain commissions derived from transactions between third parties and the Company;

(viii) they shall not disclose any material non-public information, shall not utilize any inside information for unlawful gain, and shall, following the termination of his/her tenure, comply with any post-service non-compete obligations agreed upon with the Company;

(ix) they shall not exploit any connected relationship to the detriment of the Company's interests;

(x) they shall not incite or assist any hostile bidder in acquiring the Company's shares, nor shall they utilize their position to provide assistance in any form to any organization or individual that intends to or is in the process of conducting a hostile takeover of the Company. In the event the director of the Company violates this provision, the Board of Directors shall, depending on the severity of the circumstances, impose disciplinary measures and seek compensation for losses against the director(s) held directly or indirectly responsible, and shall propose to the Shareholders' Meeting that such director(s) be removed from office;

(xi) they shall safeguard the interests of the Company and all its shareholders, and shall not act to the detriment of the Company's interests for the benefit of the de facto controller, any shareholder, any employee, themselves, or any other third party.

(xii) they shall comply with other fiduciary duties stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association.

Any income obtained by Directors in violation of the preceding provision shall be returned to the Company. Directors who cause losses to the Company through such violations shall be liable for compensation.

The provision of the item (iv) above shall apply to any contract entered into or transaction conducted between the Company and (a) any close relative of a director or a member of senior management; (b) any enterprise directly or indirectly controlled by a director, a member of senior management, or any of their close relatives; or (c) any other person having a connected relationship with a director or a member of senior management.

The Director shall not exploit his or her position to appropriate for himself or herself, or for any third party, any business opportunity that is rightfully that of the Company. This obligation shall not apply if:

(i) the Director has fully disclosed the opportunity to the Board of Directors or the Shareholders' Meeting and its appropriation has been authorized by a duly passed resolution in accordance with the Articles of Association; or

(ii) the Company is legally or contractually precluded from pursuing the opportunity under any applicable law, administrative regulation, or the Articles of Association.

Furthermore, and subject to any applicable laws, regulations and the securities regulatory rules of the place where the Company's share list, no Director shall, unless he or she has obtained prior disclosure and authorization from the Board of Directors or the Shareholders' Meeting in accordance with the Articles of Association, engage in any business, whether on his or her own account or for others, that is in competition with the principal business of the Company.

The Directors shall abide by the provisions of laws, administrative regulations and the articles of association, and have a diligent obligation to the Company, and shall perform their duties in the best interests of the Company and with the reasonable care normally due by the management. The Directors have the following diligent obligations to the Company:

(i) shall exercise prudently, conscientiously and diligently the rights conferred by the Company in order to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various economic policies, and that the business activities do not exceed the scope of business stipulated in the business license;

(ii) shall fairly treat all Shareholders;

(iii) to keep abreast of the business operation and management of the Company, promptly report relevant issues and risks to the Board of Directors and shall not assert unfamiliarity with the Company's business or lack of knowledge of the relevant matters as grounds for relief from liability;

(iv) a written confirmation opinion shall be signed on the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate and complete;

(v) shall provide truthful information and materials to the Audit Committee and shall not obstruct the Audit Committee in the exercise of its authority;

(vi) shall ensure sufficient time and capacity to participate in the Company's affairs, exercising prudent judgment regarding the risks and benefits of matters under consideration, in principle, attend meetings of the Board of Directors in person, where authorization is granted to another director to attend a meeting due to unavoidable circumstances, the trustee shall be selected with prudence, the scope of authorization and the decision-making intent must be specific and clear, a general power of attorney is not permitted;

(vii) shall diligently oversee the Company's compliance with its information disclosure obligations, and promptly rectify and report any regulatory violations by the Company;

(viii) shall perform such other duties of diligence prescribed by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association.

A director who is absent from two consecutive meetings of the Board of Directors, without attending in person or appointing another director as a proxy, shall be deemed unable to perform his/her duties. In such a case, the Board of Directors shall recommend to the Shareholders' Meeting or the employees' congress that the director be removed.

A director may resign before the expiry of his/her term, subject to compliance with the securities regulatory rules of the place where the Company's shares are **[REDACTED]**. A director wishing to resign shall submit a written resignation to the Board of Directors. The Company shall disclose the relevant information within the timeframe stipulated by the securities regulatory rules of the place where the Company's shares are **[REDACTED]**.

Board of Directors

The Board of Directors consists of nine Directors, including three Independent Non-executive Directors. There shall be one Chairman, elected by a simple majority of all directors.

To preserve stability and continuity in the Company's business decision-making and to protect the legitimate interests of the Company and its shareholders, during a hostile takeover the Chairman shall be selected from among those non-independent Directors who have served continuously on the Board for at least five years.

The Board of Directors exercises the following powers:

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

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

(iii) determine the business and investment plans of our Company;

(iv) devise the earnings distribution and loss offset plans of our Company;

(v) formulate the plans for increasing or decreasing the Company's registered capital, the issuance of corporate bonds or other securities, as well as the **[REDACTED]** of the stock of our Company;

(vi) formulate plans for the Company's major acquisitions, share repurchases, as well as plans for mergers, divisions, dissolution, and changes in the Company's form;

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

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

(ix) to decide on matters such as appointment or dismissal of the Company's general manager and other senior officers and to determine their remuneration as well as incentives and disincentives; and, upon the nomination of the general manager, to appoint and dismiss senior management personnel such as deputy general managers and the financial officer, and to determine their remuneration as well as incentives and disincentives;

(x) set the basic management systems of our Company;

(xi) make the modification plan to the Articles of Association;

(xii) manage the disclosure of company information;

(xiii) to propose to the Shareholders' Meeting the appointment or change of the accounting firm engaged as the Company's auditor;

(xiv) attend to the work report of our Company's general manager and review the work of the general manager;

(xv) in the event of an acquisition of the Company that may result in a transfer of its actual control, to have the authority to adopt and implement any countermeasures not prohibited by applicable laws and regulations and not infringing upon the lawful rights and interests of the Company or its other shareholders;

(xvi) other powers and duties authorized by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, the Articles of Association, or the Shareholders' Meeting.

In the event of a hostile takeover of the Company, and to ensure the continuity and stability of its operations and management and to protect the overall and long-term interests of the Company and its shareholders to the greatest extent possible, the Board of Directors may, at its discretion, take the following measures:

(i) discuss, analyze, and formulate recommendations and countermeasures concerning materials submitted by the offeror in accordance with the requirements of the Articles of Association regarding its future plans for increasing its shareholding, acquisition, and other subsequent arrangements, and, where appropriate, submit the results to the Shareholders' Meeting for review and confirmation;

(ii) select an alternative offeror for the Company from the perspective of its long-term interests;

(iii) take actions, in accordance with applicable laws, regulations, and the Articles of Association, that may appropriately adjust the Company's shareholding structure to reduce the offeror's shareholding percentage or increase the difficulty of the takeover; and

(iv) any other means or measures effective in impeding the hostile takeover.

In the event of a hostile takeover as defined in these Articles of Association, if any Director is removed from or otherwise loses his or her position before the term expires, provided such person: (a) has committed no illegal or criminal act, (b) remains qualified and competent to serve, (c) is not in breach of any provision of these Articles, then the Company shall pay the individual a lump-sum compensation equivalent to ten times the total pre-tax remuneration and benefits received during his or her tenure (deemed to be three years for this purpose). A Director or senior manager who qualifies the foregoing may resign and shall, upon doing so, be entitled to receive the compensation specified in the foregoing from the Company.

The Board of Directors shall establish approval authorities and implement rigorous review and decision-making procedures for matters including but not limited to external investments, asset acquisitions and disposals, asset mortgages, provision of external guarantees, entrusted wealth management, connected transactions, and external donations. For major investment projects, the Board shall organize evaluations by relevant experts and professionals. Matters requiring shareholders' approval under applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, or the Articles of Association shall be submitted to the Shareholders' Meeting for approval.

Transactions entered into by the Company with non-connected parties, including purchases or sales of assets (excluding the purchase of raw materials, fuel, and power for daily operations, and the sale of products, goods, and other assets related to daily operations, except where such purchases or sales are involved in an asset swap), external investments (including entrusted wealth management, investments in subsidiaries, etc., excluding the purchase of bank wealth management products and the establishment of or capital increase in wholly-owned subsidiaries), leases of assets, execution of management contracts (including entrusted operations and trusteeship), donations or receipt of

donations, applications for bank loans, asset mortgages, debt or debt restructuring, transfer of research and development projects, execution of licensing agreements, and waiver of rights (including pre-emptive rights, capital contribution commitments, etc.), shall be subject to review by the Board of Directors if they meet any of the following criteria:

(i) the total assets involved in the transaction (taking the higher of book value and assessed value, if both exist) exceed 10% of the Company's most recently audited total assets;

(ii) the net assets pertaining to the subject matter of the transaction (e.g., equity) (taking the higher of book value and assessed value, if both exist) exceed 10% of the Company's most recently audited net assets, with an absolute amount exceeding RMB 10 million;

(iii) the transaction value (including assumed liabilities and expenses) exceeds 10% of the Company's most recently audited net assets, with an absolute amount exceeding RMB 10 million;

(iv) the profit generated from the transaction exceeds 10% of the Company's net profit for the most recent fiscal year as audited, with an absolute amount exceeding RMB 1 million;

(v) the revenue related to the subject matter of the transaction (e.g., equity) for the most recent fiscal year exceeds 10% of the Company's operating revenue for the most recent fiscal year as audited, with an absolute amount exceeding RMB 10 million;

(vi) the net profit related to the subject matter of the transaction (e.g., equity) for the most recent fiscal year exceeds 10% of the Company's net profit for the most recent fiscal year as audited, with an absolute amount exceeding RMB 1 million;

(vii) any other circumstances stipulated by laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are **[REDACTED]** as requiring Board review.

For the purpose of calculating the above criteria, if any relevant data is negative, its absolute value shall be taken.

If any transaction described above is required to be submitted to the Shareholders' Meeting for approval under applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, or the Articles of Association, the Board of Directors shall, after its review, submit such transaction to the Shareholders' Meeting for approval.

Any external guarantee entered into by the Company shall be subject to review and approval by the Board of Directors. Where an external guarantee is required to be submitted to the Shareholders' Meeting for approval according to the applicable laws, administrative regulations, securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and the Articles of Association, the Board of Directors shall, after its review, submit such matter to the Shareholders' Meeting for approval. A resolution of the Board of Directors to approve an external guarantee shall require the affirmative vote of a majority of all directors and the affirmative vote of at least two-thirds of the directors present at the meeting.

Where a proposed connected transaction of the Company or any of its subsidiaries reaches the following threshold, it shall be submitted by the general manager to the Board of Directors for review and approval, following the general manager's review (for the Company) or upon completion of the relevant decision-making process by the subsidiary (for any subsidiary). Upon completion of such procedures, it shall be reported to the Company's Board Office for record-keeping. Such transaction shall be promptly disclosed by announcement following its approval by the Board: the highest percentage ratio calculated in accordance with the Hong Kong Listing Rules is: (i) less than 5%; or (ii) less than 25% and the total transaction amount is less than HK$10 million.

Where a proposed connected transaction of the Company or any of its subsidiaries meets any of the following criteria, it shall be subject to review and approval by the general manager (for the Company) or by the relevant subsidiary in accordance with its decision-making process (for any subsidiary). Upon completion of such procedures, it shall be reported to the Company's Securities Department for record-keeping:

(i) the issue or repurchase of securities in compliance with the Hong Kong Listing Rules;

(ii) a service contract entered into by the Company or any subsidiary with one of its directors;

(iii) the provision of consumer goods or consumer services, or shared administrative services, in compliance with the Hong Kong Listing Rules;

(iv) the highest percentage ratio (excluding the profit ratio) calculated in accordance with the Hong Kong Listing Rules is: (a) less than 0.1%; (b) less than 1%, provided that the transaction is a connected transaction only because the connected person involved is connected or related solely to a subsidiary of the Company; or (c) less than 5% and the total transaction price (or, in the case of financial assistance, the total amount of financial assistance plus any monetary benefit paid to the connected person or jointly-held entity) is less than HK$3 million;

(v) a transaction with a connected person at the subsidiary level conducted on normal commercial terms or better in compliance with the Hong Kong Listing Rules, provided that: (a) the transaction is approved by the Company's Board; and (b) the Company's independent non-executive directors confirm that the terms are fair and reasonable, on normal commercial terms or better, and in the interests of the Company and its shareholders as a whole;

(vi) a transaction between the Company and a person who is a connected person solely due to their relationship with a non-significant subsidiary of the Company;

(vii) a transaction with an associate of a passive investor (as defined in the Hong Kong Listing Rules) in compliance with the Hong Kong Listing Rules.

A proposed connected transaction of the Company that does not fall within the categories specified in the two paragraphs above shall, following approval by the Board, be submitted to the Shareholders' Meeting for approval. A proposed connected transaction of any subsidiary that does not fall within the categories specified in the two paragraphs above shall, upon completion of the relevant decision-making process by the subsidiary, be submitted by the general manager to the Board for review and approval. Following such approval by the Board, it shall be submitted to the Shareholders' Meeting for approval. Upon completion of such procedures, it shall be reported to the Company's Securities Department for record-keeping. Such transaction shall be promptly disclosed by announcement and circular following its approval by the Board.

Where a director has a connected relationship with any enterprise or individual involved in a matter for resolution at a Board meeting, such director shall promptly submit a written report to the Board. A director with such a connected relationship shall neither vote on the relevant resolution nor appoint a proxy to vote on his/her behalf. The Board meeting may be held with the attendance of a majority of directors who have no such connected relationship, and any resolution of the Board meeting shall require the affirmative vote of a majority of such disinterested directors present. Where the number of disinterested directors present at the Board meeting is fewer than three, the matter shall be submitted to the Shareholders' Meeting for consideration. In the event that applicable laws, regulations, or the securities regulatory rules of the place where the Company's shares are **[REDACTED]** impose additional restrictions on a director's participation in Board meetings or voting, such provisions shall prevail. When the Board considers a connected transaction, a director (including his/her authorized proxy) who has a connected relationship with the matter in question may attend the Board meeting and present his/her opinion to the attending directors in accordance with the meeting procedures, but shall abstain from voting.

Independent Non-executive Directors

The Company establishes a mechanism for special meeting attended solely by Independent Non-executive Directors. Related party transactions should be pre-approved by the special meeting of Independent Non-executive Directors before being submitted to the Board of Directors for consideration.

The Independent Non-executive Director shall have the following special powers:

(i) to independently engage intermediaries to conduct audits, provide consultations, or perform investigations on specific matters of the Company;

(ii) to propose the convening of an extraordinary Shareholders' Meeting to the Board of Directors;

(iii) to propose the convening of a meeting of the Board of Directors;

(iv) to issue independent opinions on matters that may harm the interests of the Company or minority shareholders; and

(v) other powers conferred by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, and these Articles of Association.

The exercise of the powers listed in items (i) through (iii) of the preceding paragraph shall require the affirmative vote of a majority of all Independent Non-executive Directors. The exercise of any power set forth in the paragraph above shall be disclosed by the Company in a timely manner in accordance with the securities regulatory rules of the place where the Company's shares are **[REDACTED]**. If the normal exercise of any such power is impeded, the Company shall disclose the specific circumstances and reasons in accordance with the securities regulatory rules of the place where the Company's shares are **[REDACTED]**.

The special meetings of Independent Non-executive Directors may study and discuss other matters of our Company as needed.

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

Minutes of the special meetings of Independent Non-executive Directors shall be prepared as required, with the inclusion of the opinions of the Independent Non-executive Directors, who shall sign to confirm the minutes of the meetings.

The Company shall facilitate and support the convening of special meetings of Independent Non-executive Directors.

SENIOR MANAGEMENT MEMBERS

Senior Management as defined in the Articles of Association refers to the Company's general manager, deputy general manager(s), the chief financial officer, the company secretary, and any other personnel confirmed and appointed as such by the Board of Directors.

The Company shall have one general manager, who shall be appointed and dismissed by the Board of Directors and shall be accountable to the Board.

In the event of a hostile takeover of the Company, the general manager appointed by the Board of Directors shall have at least five years of work experience within the Company (including its controlling subsidiaries) and shall possess the professional competence and knowledge necessary to perform the duties of the position.

In the event of a hostile takeover of the Company, if the general manager is removed from office before the expiry of his/her term, provided that such removal is not due to (i) any illegal or criminal act committed by the general manager, (ii) his/her loss of qualifications or competence to serve, or (iii) a breach of the Articles of Association, the Company shall pay the general manager a severance compensation equal to 10 times his/her total pre-tax remuneration from the Company for the preceding year.

The general manager may nominate candidate(s) for the position of Deputy general manager. The deputy general manager(s) shall be appointed and dismissed by the Board of Directors.

The general manager is responsible to the Board and exercises the following authorities:

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

(ii) organize the implementation of the Company's annual business plan and investment plan;

(iii) draft the Company's internal management organization setup plan;

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

(v) formulate the specific rules and regulations of the Company;

(vi) propose to the Board the appointment or dismissal of the Company's deputy general managers and chief financial officer;

(vii) decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be decided by the Board;

(viii) other authorities granted by the Articles of Association or the Board.

The general manager shall attend the meetings of the Board as a non-voting participant.

The Company has a secretary of the Board, who is responsible for the preparation of the meetings of the Shareholders' Meeting and the Board of the Company, the custody of documents, the management of the Company's shareholder information, and handling matters related to information disclosure, etc.

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

FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Financial and Accounting System

The Company shall, within four months after the end of each fiscal year, prepare, submit and disclose its annual report in accordance with the prescribed requirements. The Company shall, within two months after the end of the first half of each fiscal year, prepare, submit and disclose its interim report in accordance with the prescribed requirements.

Such annual reports and interim reports shall be prepared in accordance with the relevant laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are **[REDACTED]**.

The Company shall have no other accounting books except the statutory accounting books. Its assets shall not be deposited in any accounts opened in the name of any individual.

When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital.

When the Company's statutory reserve is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision.

After making allocations to the statutory reserve from its profits after taxation, the Company may, upon passing a resolution at a Shareholders' Meeting, make further allocations from its profits after taxation to the discretionary reserve.

After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the Shareholders, except for profits which are not distributed in proportion to shareholdings as provided by laws and regulations, securities regulatory rules of the place where the Company's shares are **[REDACTED]**, or the Articles of Association.

If the Shareholders' Meeting resolves to distribute any profits to the shareholders in violation of the Company Law, the shareholders shall return such profits distributed to the Company, and if any losses are caused thereby to the Company, the shareholders, as well as any directors, and senior officers responsible for the violation, shall be liable for compensation.

The Company shall not distribute any profits in respect of the shares held by it.

The reserve fund of the Company is appropriated for purpose of making up the losses or expanding production and operation of the Company or being capitalized.

When using the Company's reserves to cover its losses, any discretionary reserve and statutory reserve balances shall first be used to cover such losses; if there is still a shortfall, the capital reserve may be used in accordance with regulations.

In any capitalization of the statutory reserve fund, the remaining statutory reserve fund shall not be less than 25% of the Company's registered capital immediately prior to such capital increase through reserve fund transfer.

The Company recognizes the importance of providing reasonable investment returns to its shareholders. Its profit distribution policy shall adhere to the principles of ensuring reasonable returns to shareholders and facilitating the Company's long-term development, while maintaining continuity and stability and complying with all applicable laws and regulations. Dividends may be distributed in cash, shares, or a combination thereof. When distributable profits exist, the Board of Directors may propose cash and/or share dividend distribution plans based on the Company's operational and financial conditions.

Cash dividends and other payments to holders of domestic shares shall be paid in Renminbi. Cash dividends and other payments to holders of non-listed foreign-invested shares shall be denominated and declared in Renminbi but paid in a foreign currency. Cash dividends and other payments to holders of

overseas listed shares shall be denominated and declared in Renminbi but paid in Hong Kong dollars. The foreign currency required for payments to holders of overseas listed shares shall be obtained in accordance with the relevant foreign exchange regulations of the state.

The Company shall appoint one or more receiving agents in Hong Kong for its H Share holders. The receiving agent(s) shall receive and hold on behalf of the relevant H Share holders any dividends distributed and other sums payable by the Company in respect of the H Shares, pending payment to such holders.

Any receiving agent appointed by the Company must meet the requirements of the laws of the listing venue or the relevant stock exchange. The receiving agent appointed in Hong Kong for the Company's H Share holders **[REDACTED]** there shall be a trust company registered under the Hong Kong Trustee Ordinance.

Internal Audit

The Company shall implement an internal audit system and clarify the leadership system, duties and authorities, staffing, financial support, application of audit results, and accountability.

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

Appointment of Accounting Firm

The Company shall appoint an accounting firm in compliance with the Securities Law and the securities regulatory rules of the place where the Company's shares are **[REDACTED]** to conduct accounting statements audit, net assets verification and other related consulting services for a term of one year, which may be renewed.

The appointment and selection of the Company's accounting firm shall be decided by the Shareholders' Meeting. The Board of Directors shall not appoint the accounting firm until it is decided by the Shareholders' Meeting.

The Company shall undertake to provide its accounting firm with true and complete accounting vouchers, accounting books, financial reports and other accounting information, and shall not reject, conceal or misstate any information.

The audit fee payable to an accounting firm shall be decided by the Shareholders' Meeting.

When the Company intends to dismiss or not to reappoint an accounting firm, it shall give thirty days prior notice to the accounting firm. When a Shareholders' Meeting of the Company votes on the dismissal of the accounting firm, the firm shall be allowed to represent its opinions.

Where the accounting firm resigns, it shall state to the Shareholders' Meeting whether the Company has improper circumstances.

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

Merger, Division, Capital Increase and Capital Reduction

The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity. One company absorbing another company is merger by absorption, and the company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is merger by establishment of a new entity, and the parties to the merger shall be dissolved.

In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days after the date of the Company's resolution on merger and shall make an announcement in the newspapers designated by the Company or the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's resolution on merger. Creditors may demand the Company to repay debts or provide corresponding security within 30 days upon receipt of such notice or 45 days from the date of announcement in case of receiving no such notice.

Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

When the Company is divided, its assets shall be split accordingly. In the event of a division of the Company, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the date of the Company's resolution on division and shall make an announcement in the newspapers designated by the Company or the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's resolution on division.

The Company shall prepare a balance sheet and an inventory of assets when it intends to reduce its registered capital. The Company shall notify the creditors within 10 days upon resolution on reduction of registered capital by the Shareholders' Meeting and make announcement thereof in the newspapers designated by the Company or the National Enterprise Credit Information Publicity System within 30 days. Creditors may demand the Company to repay debts or provide corresponding security within 30 days upon receipt of such notice or 45 days from the date of announcement in case of receiving no such notice.

When reducing its registered capital, the Company shall prepare a balance sheet and an inventory of assets. Company shall notify its creditors within 10 days from the date the Shareholders' Meeting approves the resolution on capital reduction, and make an announcement in a newspaper or via the National Enterprise Credit Information Publicity System within 30 days from the date the Shareholders' Meeting approves the resolution on capital reduction. Creditors shall have the right to demand repayment of debts or provision of corresponding security from the Company within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received a notice.

When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the Shareholders' capital contribution or shareholding, unless otherwise stipulated by the laws or the Articles of Association.

When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the registration authority of the Company in accordance with the laws. When the Company is dissolved, the Company shall cancel its registration in accordance with the laws. When a new company is established, its establishment shall be registered in accordance with the laws.

In case of increase or reduction of registered capital of the Company, the Company shall legally complete the formalities for change registration with the registration authority of the Company.

Dissolution And Liquidation

The Company shall be dissolved for the following reasons:

(i) the term of its operations as is stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred;

(ii) the Shareholders' Meeting resolves to dissolve the Company;

(iii) dissolution is necessary due to merger or division of the Company;

(iv) the Company's business license is revoked, the Company is ordered to close down or be revoked in accordance with the law;

(v) where the operation and management of the Company falls into serious difficulties and its continued existence would cause material losses to shareholders, the shareholders holding above 10% of the total voting rights of the Company may apply to the people's court to dissolve the Company if there are no other solutions.

If the Company encounters the reasons for dissolution as stipulated in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Where the Company falls under the circumstances of items (i) and (ii) above and has not distributed any property to shareholders, it may continue to exist by amending the Articles of Association or by a resolution of the Shareholders' Meeting.

Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph or by resolution of the Shareholders' Meeting shall be approved by more than two-thirds of the voting rights held by the shareholders attending the Shareholders' Meeting.

If the Company is dissolved pursuant to item (i), (ii), (iv) or (v) above, it shall be liquidated. The Directors, being the liquidation obligors of the Company, shall form a liquidation committee for liquidation within 15 days from the date of occurrence of the cause for dissolution. The liquidation committee shall comprise the Directors, unless the Articles of Association provide otherwise or it is resolved at the Shareholders' Meeting to elect another person(s). If a liquidation committee is not established within the deadline for liquidation, creditors may apply to the people's court to designate relevant personnel to form a liquidation committee for liquidation.

The liquidation committee shall notify creditors within 10 days from the date of its establishment, and publish an announcement in the designated newspapers and periodicals or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days from the date of receiving the notice, or within 45 days from the date of announcement in case they have not received the notice.

If the liquidation committee discovers that the assets of the Company are insufficient to repay its debts after sorting out the assets of the Company and preparing a balance sheet and an inventory of assets, it shall apply to the people's court for bankruptcy liquidation in accordance with the law. After the people's court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

In case the Company is declared to be insolvent according to the laws, liquidation shall be processed in accordance with the laws on corporate bankruptcy.

AMENDMENTS TO 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 or securities regulatory rules of the place where the shares of the Company are listed, any provision of the Articles of Association are in conflict with the amended laws, administrative regulations or securities regulatory rules of the place where the shares of the Company are **[REDACTED]**;

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

(iii) the Shareholders' Meeting decides to amend the Articles of Association.

Any amendment to the Articles of Association approved by the Shareholders' Meeting that requires approval from the competent authority shall be submitted to such authority. Where the amendment involves matters subject to company registration, the Company shall complete the registration formalities accordingly.

The Board of Directors shall revise the Articles of Association in accordance with the resolution of the Shareholders' Meeting and the approval opinions of the relevant competent authority.

Amendments to the Articles of Association that constitute information required to be disclosed under laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are **[REDACTED]**, shall be announced in accordance with such provisions.