This Appendix is primarily intended to provide potential [REDACTED] with an overview of the Articles of Association. The following information is a summary and therefore may not contain all the information that is material to potential [REDACTED].

## 1. ISSUANCE OF SHARES

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

## 2. INCREASE, DECREASE AND REPURCHASE OF SHARES

The Company may, in accordance with applicable laws and regulations and subject to a resolution adopted by the General Meeting, increase its share capital as required for its business operations and development by one or more of the following means:

(i) issuing shares to unspecified investors;

(ii) issuing shares to specific investors;

(iii) distributing bonus shares to existing shareholders;

(iv) converting capital reserves into share capital; and/or

(v) any other methods permitted by law, administrative regulations, the Hong Kong Listing Rules, and other regulatory authorities (such as the China Securities Regulatory Commission (CSRC) and the Hong Kong Securities and Futures Commission).

The Company may decrease the registered share capital. When the Company reduces its registered capital, it shall comply with the procedures stipulated in the Company Law, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, other relevant regulations, and this Articles of Association.

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

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

(ii) to merge with another company that holds the shares of the Company;

(iii) to use the shares for Employee Shareholding Plan or as equity incentive;

(iv) the Shareholders disagreeing with the merger or separation resolution made by the Shareholders' general meeting to request the Company to acquire their shares;

(v) to apply the shares in the conversion of the convertible corporate bonds issued by the Company;

(vi) necessary for the Company to maintain corporate value and Shareholders' interests;

(vii) any other methods permitted by law, administrative regulations, the Hong Kong Listing Rules, and other regulatory authorities (such as the China Securities Regulatory Commission (CSRC) and the Hong Kong Securities and Futures Commission).

## 3. TRANSFER OF SHARES

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

The Company shall not accept its own shares as collateral.

Shares issued prior to the [REDACTED] of shares of the Company shall not be transferred within one year from the date on which the shares of the Company are [REDACTED] and [REDACTED] on the stock exchange. The Directors and senior management of the Company shall declare the number of shares held by them and the relevant changes. The shares transferred by them during each year of their tenures as determined at the time of appointment shall not exceed 25% of their total holdings of shares in the same class of the Company. The shares of the Company held by them shall not be transferred within one year from the date on which the Company's shares are [REDACTED] for [REDACTED]. The shares of the Company held by them shall not be transferred within half a year from their departure from the Company.

Where the Hong Kong Listing Rules or the relevant securities regulatory rules of the place where the Company's shares are [REDACTED] provide otherwise with respect to the restrictions on the transfer of overseas-[REDACTED] shares, those provisions shall prevail.

Directors, senior management personnel, and shareholders holding more than five percent of the Company's shares who sell the Company's shares or other equity securities within six months after purchase, or repurchase such securities within six months after sale, shall have any resulting profits revert to the Company. The Company's Board of Directors shall recover such profits. However, this shall not apply where a securities company holds more than five percent of the shares due to [REDACTED] and purchasing the remaining shares after sale, or where other circumstances specified by the China Securities Regulatory Commission exist.

The shares or other equity-based securities held by the directors, senior management personnel, and natural person shareholders referred to in the preceding paragraph shall include those held by their spouses, parents, children, or those held through accounts of others.

Where the board of directors fails to comply with the provisions set forth above, shareholders shall have the right to demand that the board of directors comply within thirty days. Where the board of directors fails to comply within the aforementioned period, shareholders shall have the right to directly file a lawsuit with the people's court in their own name for the benefit of the company.

## 4. FINANCIAL ASSISTANCE FOR THE ACQUISITION OF SHARES IN OUR COMPANY

The Company or its subsidiaries (including affiliates of enterprises) shall not offer financial assistance in forms of gifts, loans, guarantees or borrowings for others to acquire the shares of the Company or its parent company, except for those implemented by employee stock ownership plans by the Company. Upon the resolution of the Shareholders' meeting or the resolution adopted by the board of directors as authorized by the Articles of Association of the Company or by the Shareholders' meeting, the Company may provide financial assistance for other persons to acquire shares in the Company or its parents for the benefit of the Company, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital of the Company. The resolution of the board of directors shall be passed by two-thirds or more of all the directors.

## 5. SHAREHOLDERS

The Company shall establish a register of shareholders based on the records provided by the securities registration and clearing institution. The register of shareholders shall serve as conclusive evidence of shareholders' shareholdings in the Company. Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.

Shareholders of the Company shall enjoy the following rights:

(i) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;

(ii) to legally request to hold, self-convene, preside over, attend, or dispatch Shareholder's agent to attend the general meetings and exercise the corresponding rights to speak and vote;

(iii) to supervise, make suggestions or inquiries on the operation of the Company;

(iv) to transfer, bestow or pledge the shares they hold according to the laws, administrative regulations and the provisions of the Articles of Association;

(v) to inspect and copy the Articles of Association, the register of Shareholders, Shareholders' meeting minutes, resolutions of meetings of the board of directors and financial and accounting reports; Shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers;

(vi) to participate in the distribution of the Company's remaining assets in proportion to their shareholdings upon termination or liquidation of the Company;

(vii) to request the Company to repurchase their shares if they object to resolutions of the shareholders' general meeting regarding mergers or divisions of the Company; and

(viii) other rights provided by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the relevant securities regulatory rules at the place where the Company's shares are [REDACTED], or the Articles of Association.

Any Shareholder requesting to inspect or make copies of the relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations, the Hong Kong Listing Rules and other regulatory rules at the place where the Company's shares are [REDACTED].

Any Shareholder who individually or collectively hold more than three percent of the Company's shares for a continuous period of one hundred and eighty days or more requesting to inspect of the Company's accounting books and accounting vouchers shall submit a written request to the Company stating the purpose. If the Company has a reasonable basis to believe that the Shareholder's inspection of accounting books and accounting vouchers has an improper purpose and may harm the legitimate interests of the Company, it may refuse to provide such inspection, and shall reply to the Shareholder in writing and explain the reasons within 15 days from the date of the Shareholder's written request. If the Company refuses to provide access to the records, the Shareholders may file a lawsuit with the People's Court.

The obligations of Shareholders are as follows:

(i) to abide by laws, administrative regulations and the Articles of Association;

(ii) to provide Share capital according to the Shares subscribed and the subscription methods;

(iii) not to withdraw Share capital unless prescribed otherwise in laws and regulations;

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

(v) To perform other duties prescribed in laws, administrative regulations, the Hong Kong Listing Rules, or the relevant securities regulatory rules of the place where the Company's shares are [REDACTED] and the Articles of Association.

Shareholders of a company who abuse the independent legal person status of the company and limited liability of Shareholders to evade debts and cause damage to the interests of the creditors of the company shall bear joint liability for the company's debt.

The controlling Shareholder and actual controller of the company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the provisions of the CSRC, and the rules of securities regulatory authorities where the Company's shares are [REDACTED], and shall safeguard the interests of the [REDACTED] company.

## 6. SHAREHOLDERS' MEETING

### a) General Provisions for Shareholders' Meetings

The Shareholders' meeting of the Company comprises all Shareholders. The Shareholders' meeting is the organ of authority of the Company, which exercises its powers in accordance with the laws:

(i) to elect or replace non-employee representative directors and to decide on matters relating to the remuneration of directors;

(ii) to examine and approve reports of the board of directors;

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

(iv) to decide on any increase or decrease of the Company's registered capital and the issuance of any type of shares, warrants, and other similar securities;

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

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

(vii) to amend the Articles of Association;

(viii) resolution on the Company's appointment and dismissal of an accounting firm undertaking audit business of the Company;

(ix) to examine and approve the guarantees stipulated in the Articles of Association;

(x) to examine matters relating to the purchases and sales of the Company's material assets within one year, which exceed thirty percent of the Company's latest audited total assets;

(xi) to examine and approve matters relating to changes in the use of [REDACTED];

(xii) to examine and approve the equity incentive plans and employee stock ownership plans;

(xiii) the annual general meeting of Shareholders may authorize the Board of directors to decide on issuing shares to specific parties with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the most recent fiscal year. This authorization shall expire on the date of the next annual general meeting;

(xiv) to examine other matters as required by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association, which shall be decided by the Shareholders' meeting.

The Shareholders' meeting may authorize the Board of directors to make resolutions on issuance of bonds by the Company.

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

(i) any guarantee to be provided after the total amount of external guarantees provided by the Company and holding subsidiaries of the Company has exceeded 50% of the Company's audited net assets in the latest period;

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

(iii) any guarantee provided by the Company to others within one year that exceeds 30% of the Company's audited total assets in the latest period;

(iv) any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70% (when determining whether the guaranteed party's ratio of liabilities to assets exceeds 70%, the higher value between the guaranteed party's audited financial statements in the latest period or the financial statement data in the latest period shall prevail);

(v) the guarantee to be provided to a Shareholder, or to an actual controller or related party thereof;

(vi) the total amount of guarantee provided by a company exceeds 50% of the latest audited net assets of the company within twelve consecutive months and the absolute amount exceeds RMB50 million;

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

(viii) other guarantees required by the laws, administrative regulations, the Hong Kong Listing Rules, the Hong Kong Securities and Futures Commission, CSRC, the Shenzhen Stock Exchange, the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association.

If the Company provides guarantees for wholly-owned subsidiaries, or guarantees for controlled subsidiaries where other shareholders of such subsidiaries provide guarantees in proportion to their respective equity interests, and such guarantees fall under the circumstances specified in items (i), (iv), (v), or (vii) of the preceding paragraph, submission for review by the shareholders' meeting may be waived.

If the Company provides guarantees for its subsidiaries and, due to the large number of guarantees required annually and the frequent need to enter into guarantee agreements, it is impractical to submit each agreement for review by the Board of Directors or the Shareholders' Meeting, the Company may separately estimate the total new guarantee amount for the next twelve months for two categories of subsidiaries: those with a debt-to-asset ratio of 70% or higher and those with a debt-to-asset ratio below 70%. This estimate shall be submitted to the Shareholders' Meeting for review.

When the Board of Directors deliberates on guarantee matters, approval must be obtained from more than two-thirds of the directors present at the Board meeting. When the Shareholders' Meeting deliberates on guarantee matters under item (3) of the preceding paragraph, approval must be obtained from shareholders holding more than two-thirds of the voting rights present at the meeting.

When the shareholders' meeting deliberates on a proposal to provide guarantees for shareholders, actual controllers, or their related parties, the shareholder concerned or any shareholder controlled by such actual controller shall not participate in the relevant vote. Such vote shall be approved by a majority of the voting rights held by other shareholders present at the shareholders' meeting.

Any guarantee provided by the Company to a related party shall be disclosed promptly after approval by the Board of directors and submitted to the Shareholders' meeting for deliberation. If a guarantee is provided to a controlling Shareholder, de facto controller and his/her/its related party(ies) by the Company, such controlling Shareholder, de facto controller and his/her/its related party(ies) shall provide a counter-guarantee.

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

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

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

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

(iii) A request from Shareholders who separately or jointly hold ten percent or more shares (including preference shares with restored voting rights) in the Company;

(iv) The board of directors considers it necessary;

(v) The Audit Committee proposes that such a meeting shall be held;

(vi) Other circumstances stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association.

**b) Convening of Shareholders' Meetings**

The Board of directors shall convene the Shareholders' meeting on time within the prescribed period. The independent directors shall have the right to propose to the Board of Directors to convene an extraordinary general meeting upon the approval of more than half of all independent directors. Upon receiving a proposal from the independent directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are [REDACTED], and the Articles of Association, provide written feedback indicating whether it agrees to convene the extraordinary general meeting within ten (10) days of receiving such a proposal. If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of the general meeting within five (5) days after the resolution of the Board is made. If the board of directors disagrees to convene an extraordinary Shareholders' meeting, it shall state the reasons and make an announcement.

Where the Audit Committee propose to the board of directors to convene an extraordinary Shareholders' meeting, it shall submit such proposal in writing to the board of directors. The board of directors shall, in accordance with the provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and this Articles of Association, provide a written response within 10 days of receipt, indicating whether it agrees or disagrees to convene an extraordinary Shareholders' meeting.

If the board of directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within five days after making the board resolution. Any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee. If the board of directors disagrees to convene an extraordinary Shareholders' meeting, or fails to provide feedback within ten days of receipt, it shall be deemed that the board of directors is unable or fails to perform its duty to convene the Shareholders' meeting. In such cases, the Audit Committee may convene and preside over the meeting on its own.

Shareholders who individually or collectively hold more than ten percent of the Company's shares and requests the board of directors to convene an extraordinary Shareholders' meeting shall submit such request in writing to the board of directors. The board of directors shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are [REDACTED] and the Company's Articles of Association, provide a written response within ten days of receipt, indicating whether it agrees or disagrees to convene an extraordinary Shareholders' meeting.

If the board of directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within five days after making the board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant Shareholders. If the board of directors disagrees to convene an extraordinary Shareholders' meeting, or fails to provide feedback within ten days of receipt, Shareholders who individually or collectively hold more than ten percent of the Company's shares (including preference share with restored voting rights) and propose to the Audit Committee to convene an extraordinary Shareholders' meeting shall submit such request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within five days after receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant Shareholders.

If the Audit Committee fails to issue a notice of the Shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the Shareholders' meeting. In such cases, Shareholders who individually or collectively hold more than ten percent of the Company's shares (including preference shares with restored voting rights) for a continuous period of 90 days or more may convene and preside over the meeting on their own.

Where the Audit Committee or Shareholders decide to convene a Shareholders' meeting on their own, a written notice must be given to the board of directors and a record must be filed with the stock.

**c) Proposals and Notices of Shareholders' Meetings**

The Company may convene a Shareholders' meeting, and the board of directors, the Audit Committee, as well as Shareholders who individually or collectively hold more than one percent of the Company's shares, have the right to submit proposals to the Company.

Shareholders who individually or collectively hold more than one percent of the Company's shares may submit a temporary proposal in writing to the convener ten days prior to the Shareholders' meeting. The convener shall issue a supplementary notice of the Shareholders' meeting within two days after receiving the proposal, announcing the content of the temporary proposal, and submit such temporary proposal to the Shareholders' meeting for

review. However, this does not apply if the temporary proposal violates the provisions of laws, administrative regulations, or the Company's Articles of Association, or if it is not within the scope of the Shareholders' meeting's authority.

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

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

The convener shall notify each Shareholder by announcement at least twenty days before the annual Shareholders' meeting, and at least fifteen days before the extraordinary Shareholders' meeting.

A notice of a Shareholders' meeting shall include the following:

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

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

(iii) a prominent written statement that all Shareholders of ordinary and Shareholders holding shares with special voting rights are entitled to attend Shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a Shareholder of the Company;

(iv) the shareholding registration date of the Shareholders entitled to attend the general meeting;

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

(vi) the time and procedure for voting online or through other means; and

(vii) Other requirements stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are [REDACTED] or the Articles of Association.

**d) Holding of Shareholders' Meetings**

All shareholders of record on the record date or their proxies shall be entitled to attend the shareholders' meeting and exercise their voting rights in accordance with applicable laws, regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are [REDACTED], and these Articles of Association.

Any shareholder entitled to attend the shareholders' meeting and exercise voting rights may attend in person or appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf.

The shareholders' meeting shall be chaired by the Chairman. If the Chairman is unable to perform his duties or fails to perform them, the meeting shall be chaired by a director jointly nominated by a majority of the directors.

If the Shareholders' meeting is convened by the Audit Committee, it shall be presided over by the convenor of the Audit Committee. If the convenor of the Audit Committee is unable or fails to perform his duties, one member of the Audit Committee shall be elected by a majority of members of the Audit Committee to preside over the meeting.

If the Shareholders' meeting is convened by the Shareholders themselves, the convenor or a representative elected by the conveners shall preside over the meeting. If the presiding officer of the meeting violates the rules of procedure and prevents the meeting from proceeding, upon the agreement of more than half of the Shareholders present and entitled to vote, the Shareholders' meeting may elect one person to serve as the presiding officer to continue the meeting.

The Company shall establish rules of procedure for the Shareholders' meeting, which shall detail the procedures for holding, convening and voting at the Shareholders' meeting, including notification, registration, review of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, record-keeping and signing, and announcement. The rules shall also specify the principles and specific content of the authorization granted by the Shareholders' meeting to the board of directors.

**e) Voting at the Shareholders' Meeting**

The resolutions of the Shareholders' meeting are divided into ordinary resolutions and special resolutions. An ordinary resolution at a Shareholders' meeting shall be passed by more than half of the voting rights held by the Shareholders present at the Shareholders' meeting. A special resolution at a Shareholders' meeting shall be passed by at least two-thirds of the voting rights held by the Shareholders present at the Shareholders' meeting.

The following matters shall be approved by the Shareholders' meeting through ordinary resolutions:

(i) Work reports of the board of directors;

(ii) Plans of earnings distribution and recovery of losses schemes drafted by the board of directors;

(iii) Appointment or dismissal of the members of the board of directors, their remunerations and the payment method;

(iv) The Company's proposed annual financial budget and final accounts;

(v) annual report of the Company;

(vi) The engagement, remuneration, or method of determining remuneration for the accounting firm;

(vii) Reviewing and approving changes in the use of raised funds;

(viii) Authorizing the Board of Directors to decide on issuing shares to specific entities with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the most recent fiscal year (this authorization expires on the date of the next annual shareholders' meeting);

(ix) Other matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules, and securities regulatory rules of the place where the Company's Shares are [REDACTED] or the Articles of Association.

The following matters shall be approved by way of special resolution at a general meeting:

i. the increase or reduction of the registered capital of the Company and the issuance of any type of shares, warrants, or other similar securities;

ii. The issuance of corporate bonds;

iii. the merger, division, spin-off, dissolution, or liquidation of the Company;

iv. amendments to the Articles of Association;

v. the purchase or sale of significant assets, or provision of guarantees to others within one year, the value of which exceeds thirty percent (30%) of the Company's latest audited total assets;

vi. Equity incentive plans and employee share ownership plans;

vii. Other matters required by laws, administrative regulations, the Hong Kong Listing Rules, securities regulatory rules of the place where the Company's Shares are [REDACTED], or the Articles of Association; or matters determined by the shareholders' meeting through an ordinary resolution to have a material impact on the Company and requiring approval by a special resolution.

Shareholders shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.

Related shareholders and their closely associated persons (as defined in the Hong Kong Listing Rules) shall not participate in the voting, and the number of shares with voting rights represented by them shall not be counted in the total valid votes cast. The announcement of the shareholders' meeting resolution shall fully disclose the voting results of non-related shareholders.

When the Shareholders' meeting reviews matters related to related-party transactions, associated Shareholders and their closely associated persons (as defined in the Hong Kong Listing Rules) shall not participate in the voting, and the number of shares they represent with voting rights shall not be included in the total number of valid votes; the announcement of the Shareholders' meeting resolution shall fully disclose the voting situation of non-associated Shareholders.

**7. BOARD OF DIRECTORS**

Directors may concurrently serve as senior management personnel; however, the number of Directors concurrently holding senior management positions and those serving as employee representatives shall not in aggregate exceed one-half (1/2) of the total number of Directors of the Company.

The Company shall establish a Board of Directors, which shall consist of nine directors, including one director representing employees and four independent directors. The Board shall appoint one Chairman. The Chairman shall be elected by a majority vote of all directors on the Board.

At all times, the number of independent directors shall not be less than three and shall constitute at least one-third of the total membership of the Board. Independent directors shall meet the requirements of the Hong Kong Listing Rules and other securities regulatory rules applicable to the Company's [REDACTED] location.

Independent directors may report directly to the shareholders' meeting and other relevant authorities.

The Board shall exercise the following duties and powers:

(i) to convene Shareholders' meetings and report its work to the Shareholders' meetings;

(ii) to implement the resolutions of the Shareholders' meetings;

(iii) to resolve business operation plans and investment plans of the Company;

(iv) to formulate the profit distribution plans and plans for recovery of losses of the Company;

(v) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and [REDACTED];

(vi) to draft plans for significant acquisitions of the Company, the purchase of Shares of the Company, merger, division, dissolution or change of the form of the Company;

(vii) Within the scope of authorization granted by the shareholders' meeting, the Board of Directors shall determine on such matters as the external investments, purchase or sale of assets, assets mortgage, external guarantee, entrusted wealth management, connected transactions of the Company in accordance with the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's Shares are [REDACTED];

(viii) to determine the internal management structure of the Company;

(ix) to determine the appointment or dismissal of the president of the Company, the Board secretary and other senior management, and decide their remuneration, awards and penalties; and based on the nomination of the president, to determine the appointment or dismissal of the senior management including vice president and chief financial officer of the Company and determine their remuneration, rewards and penalties;

(x) to formulate the basic management system of the Company;

(xi) to formulate proposals for any amendment of the Articles of Association;

(xii) to manage the information disclosure of the Company;

(xiii) to propose to the Shareholders' meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(xiv) to listen to work reports of the president of the Company and review his/her work;

(xv) other duties conferred by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, securities regulatory rules of the place where the shares of the Company are [REDACTED], the Articles of Association or the Shareholders' meeting.

Matters beyond the scope of such authorization shall be submitted to the Shareholders' meeting for consideration.

The Board of Directors shall establish specialized committees including Strategy and Sustainable Development, Nominations, Auditing, and Remuneration and Appraisal Committee. These committees shall perform their duties in accordance with laws, administrative regulations, the China Securities Regulatory Commission (CSRC), the Hong Kong Listing Rules, other securities regulatory rules of the place where the shares of the Company are [REDACTED], the Articles of Association, and authorizations granted by the Board. Proposals from specialized committees shall be submitted to the Board for deliberation and decision. The Board shall be responsible for formulating the working procedures of specialized committees.

Independent directors shall constitute a majority of the Nomination Committee and the Remuneration and Appraisal Committee, and shall serve as conveners of these committees.

Where laws, administrative regulations, the CSRC, the Hong Kong Listing Rules, or other securities regulatory rules of the place where the shares of the Company are [REDACTED] provide otherwise, such provisions shall prevail.

## 8. SENIOR MANAGEMENT MEMBERS

The Company shall have one General Manager, who shall be appointed or dismissed by resolution of the Board of Directors. The Company may have several Deputy General Managers, who shall also be appointed or dismissed by resolution of the Board of Directors. The Company's General Manager, Deputy General Manager, Board Secretary, and Chief Financial Officer are senior management personnel.

The General Manager shall be accountable to the Board of Directors and shall exercise the following functions and powers:

(i) to preside over the Company's production and business management activities, implement the resolutions of the board of directors, and report work to the board of directors;

(ii) to implement the Company's annual business plan and investment programs;

(iii) to draft proposals for the establishment of internal management institutions of the Company;

(iv) to draft the Company's basic management systems;

(v) to formulate specific regulations of the Company;

(vi) to propose to the board of directors the appointment or dismissal of Deputy General Manager and the Chief Financial Officer;

(vii) to decide on the appointment or dismissal of management personnel other than those who should be appointed or dismissed by the board of directors;

(viii) depending on the actual circumstances of the company's production and operations, the General Manager has the authority to decide on matters that do not meet the criteria specified in Articles 114 and 115 of these Articles of Association for deliberation by the Board of Directors;

(ix) other powers granted by the Company's Articles of Association or the board of directors.

The General Manager shall attend the meetings of the board of directors.

Senior management personnel of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all Shareholders. If senior management personnel fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and the public Shareholders, they shall be liable for compensation in accordance with the law.

## 9. FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

### a) Financial Accounting System

The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations and the requirements of relevant regulatory authorities of the PRC. Where the Hong Kong Listing Rules or the securities regulatory authority of the place where the Company's shares are [REDACTED] provide otherwise, such provisions shall prevail.

The Company shall submit and disclose its annual report to the Shanghai Regulatory Bureau of CSRC and the Shenzhen Stock Exchange within four months after the end of each fiscal year. It shall submit and disclose its interim report to the Shanghai Regulatory Bureau of CSRC and the Shenzhen Stock Exchange within two months after the end of the first half of each fiscal year. Where the Hong Kong Listing Rules or the securities regulatory authority where the Company's shares are [REDACTED] provide otherwise, such provisions shall prevail.

The Company shall prepare its annual financial accounting report within four months after the end of each fiscal year and its interim financial accounting report within two months after the end of the first half of each fiscal year. The aforementioned financial accounting reports shall be prepared in accordance with the relevant laws, administrative regulations, departmental rules, CSRC, the Shenzhen Stock Exchange, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are [REDACTED].

The Company shall not establish the statutory account books accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.

**b) Internal Audit**

The company implements an internal audit system, clearly defining the leadership structure, responsibilities and authority, staffing, funding support, utilization of audit results, and accountability for internal audit work.

The internal audit institution shall be accountable to the board of directors.

**c) Appointment of an Accounting Firm**

The Company shall appoint such accounting firm which has complied with the Securities Law, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the shares of the Company are [REDACTED] for carrying out the audit for the accounting statements, net asset verification, and other relevant consultancy services. The term of appointment shall be 1 year and can be re-appointed.

The appointment, dismisses or non-renewal appointment of accounting firm by the Company shall be decided by Shareholders' meetings. The Board shall not appoint accounting firm before the approval of the Shareholders' meeting.

The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting proofs, accounting books, financial and accounting reports and other accounting information, and that it engages without any refusal, withholding, and misrepresentation.

## 10. MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

**a) Merger, Division, Capital Increase, and Capital Reduction**

Merger of the Company may take the form of absorption or establishment of a new company. In case of merger by absorption, a company absorbs any other company and the absorbed company is dissolved. In case of merger by new establishment, two or more companies merge into a new one and the parties to the merger are dissolved.

If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and a property list. The Company shall notify its creditors within ten days as of the date of the resolution for the merger and shall publish an announcement on the press designated by CSRC or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) within thirty days as of the date of such resolution.

A creditor may within thirty days as of the receipt of the notice or, in case where he/she fails to receive such notice within forty-five days of the date of the announcement, to demand the Company to repay its debts or provide guarantees for such debts.

When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.

Where there is a division of the Company, its assets shall be divided accordingly. Where there is a division of the Company, a balance sheet and property list shall be prepared. The Company shall notify its creditors within ten days as of the date of the resolution for the division and shall publish an announcement on the press designated by CSRC or the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) within thirty days as of the date of such resolution. The debts of the Company prior to the division shall be undertaken by the companies after division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before the division.

**b) Dissolution and Liquidation**

The Company shall be dissolved upon the occurrence of the following events:

(i) expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified therein;

(ii) a resolution on dissolution is passed by a Shareholders' meeting;

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

(iv) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws;

(v) the Company suffers significant hardships in operation and management, and its continued existence would cause significant losses to Shareholders' interests, and such issues cannot be resolved through other means, Shareholders representing ten percent or above of the voting rights of the Company may plead the court to dissolve the Company.

In the event of the dissolution of the Company as specified in the preceding paragraph, it shall announce the dissolution of the company through the National Enterprise Credit Information Publicity System (國家企業信用信息公示系統) within ten days. If the Company is dissolved due to the provisions mentioned in items 196 (1), (2), (4), or (5) of the preceding paragraph, a liquidation shall be conducted. The directors shall be the obligors for the Company's liquidation and must form a liquidation group within fifteen days from the date the cause for dissolution arises to carry out the liquidation.

The liquidation group is composed of directors, unless otherwise provided by the Articles of Association or the Shareholders' meeting decides to elect another person.

If the liquidation obligor fails to perform liquidation obligations in a timely manner and causes losses to the Company or creditors, he shall be liable for compensation.

The liquidation group shall notify the creditors within ten days from the date of its establishment and announce it in the newspapers designated by CSRC or the National Enterprise Credit Information Publicity System within sixty days. Creditors shall declare their claims to the liquidation group within thirty days from the date of receiving the notice, or within forty-five days from the date of the announcement if they have not received the notice.

When declaring claims, creditors shall specify the relevant matters of the claims and provide supporting documents. The liquidation group shall register the claims.

Upon the completion of the Company's liquidation, the liquidation group shall prepare a liquidation report, submit it to the Shareholders' meeting or the court for confirmation, and file it with the Company registration authority to apply for the cancellation of the Company registration.

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

## 11. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

i. after amendments are made to the PRC Company Law or other relevant laws, administrative regulations, the Hong Kong Listing Rules and regulatory rules at the place where the shares of the Company are [REDACTED], the matters stipulated in the Articles of Association are in conflict with the provisions of the revised laws, administrative regulations, the Hong Kong Listing Rules and regulatory rules at the place where the shares of the Company are [REDACTED];

ii. if certain changes of the Company occur resulting in the inconsistency with certain terms specified in the Articles of Association;

iii. the Shareholders' meeting has resolved to amend the Articles of Association.

Where the amendments to the Articles of Association passed by resolutions of the Shareholders' meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved changes shall be registered in accordance with the laws.

The Board shall amend the Articles of Association in accordance with the resolution of the Shareholders' meetings on amendment to the Articles of Association and the examination and approval opinions from relevant authorities.

Any amendment to the Articles of Association that is required to be disclosed in accordance with laws, regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are [REDACTED] shall be announced in accordance with provisions thereof.