

APPENDIX III

SUMMARY OF OUR ARTICLES OF ASSOCIATION

This Appendix sets out our summaries of main clauses of our Articles adopted on 13 January, 2026 which shall become effective as at the day immediately preceding the date on which the H Shares are [REDACTED] on the Stock Exchange. As the main purpose of this Appendix is to provide potential investors with an overview of our Articles, it may not necessarily contain all information that is important for potential investors.

1. DIRECTORS AND BOARD OF DIRECTORS

(1) Power to [REDACTED] and issue Shares

Our Articles do not contain clauses that authorise our Board to [REDACTED] or issue shares. Our Board shall prepare proposals for share allotment or issue, which are subject to approval by our Shareholders at the general meeting in the form of a special resolution. Any such allotment or issue shall be in accordance with the procedures stipulated in appropriate laws, administrative regulations and supervision rules of shares [REDACTED] region.

(2) Power to dispose assets of our Company or any subsidiary

Our Board shall determine the authority for external investments, purchase and sale of assets, mortgages of assets, external guarantees, entrustment of financial services, material transactions and connected transactions, and establish stringent procedures for review and decision-making. Major investment projects shall be assessed by experts and professionals and reported to the general meeting for approval.

(3) Emoluments and compensation or payments for loss of office

The Shareholders’ general meetings of our Company consist of all Shareholders, our Shareholders’ general meeting is the organ of authority of our Company, which shall exercise the following functions and powers: to elect and replace Directors and to determine matters relating to remuneration of our Directors.

(4) Loans to Directors

There is no provision in our Articles regarding the provision of loans to our Directors.

(5) Provide financial assistance for acquiring the Shares of our Company

Our Company or our subsidiaries (including affiliates of our Company) shall not provide any financial assistance in the form of gifts, advances, or loans for the acquisition of our Company or our parent company’s shares by third parties.

Our Company or our subsidiaries (including affiliates of our Company) may provide financial assistance for the acquisition of our Company or our parent company’s shares by third parties where such assistance is for the benefit of our Company and has been duly approved either by a resolution of Shareholders in general meeting or by a resolution of our Board acting pursuant to authority granted under our Articles or by our Shareholders. The aggregate amount of any such financial assistance shall in no event exceed 10% of our total issued share capital. Any resolution of our Board approving such financial assistance must be passed by a majority of not less than two-thirds of all directors then in office.

(6) Disclosure of interests in contracts with our Company

No director shall, without prior disclosure to and approval by either our Board or the general meeting in accordance with our Articles, directly or indirectly enter into any contract or transaction with our Company.

(7) Appointment, resignation and dismissal

Our Board consists of nine directors, including one chairman, among which, the number of independent non-executive Directors shall not be less than three and shall account for more than one-third of the total number of our Board.

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Non-employee representative Directors shall be elected or replaced by a general meeting and may have their office terminated by a general meeting prior to the expiration of their term of office. Directors are appointed for a term of three years, subject to re-election upon expiry of the term.

A Director's term of office shall commence from the date when he/she takes office and end upon expiry of the term of the current session of our Board. Where a Director is not re-elected in a timely manner upon the expiration of his/her term of office, the original Director shall still comply with the laws, administrative regulations, departmental rules, listing rules of the stock exchange(s) where our Shares are listed and our Articles to perform his/her duties before the re-elected Directors take office.

The Directors of our Company are natural persons. None of the following persons shall serve as our Director:

- i. A person who has no civil capacity or has limited civil capacity;
- ii. A person who has been imposed criminal penalty for the offence of corruption, bribery, embezzlement, larceny, or disrupting the socialist market economic order and is within five years of the expiry date of punishment or has been deprived of political rights because of this conviction and is within five years of the expiry date of the sentence or if having been sentenced to probation, where less than two years have elapsed since the completion of the probationary period;
- iii. A person who is a former Director, factory manager or manager of a company or enterprise that is bankrupt and liquidated, was personally liable for the bankruptcy of such company or enterprise, and is within three years of the date of completion of bankruptcy and liquidation of such company or enterprise;
- iv. A person who has served as the legal representative of a company or enterprise whose business licence was revoked or was ordered to close due to violation of laws, was personally liable, and is within three years of the date on which the business licence of such company or enterprise was revoked or was ordered to close;
- v. A person who has a relatively large sum of debt which was not paid at maturity and listed as a defaulter by the People's Court;
- vi. A person who is subject to CSRC punishment which prohibited him/her from entering into the securities market for a period which has not yet expired;
- vii. Having been publicly censured by the stock exchange as unfit to serve as a director or senior management personnel of a listed company, where the disqualification period remains effective; and
- viii. Other matters stipulated by laws, administrative regulations or departmental rules, normative documents, listing rules of the stock exchanges of the place where our shares are listed or regarding to regulatory agencies.

For any election and appointment of a director in contravention of the provisions of the preceding paragraphs, such election, appointment or employment shall be void and null. Where a Director falls into any of the circumstances stipulated in the preceding paragraphs in his/her term of office, the Director shall be removed from office.

(8) Borrowing rights

Our Articles do not contain any specific provision regarding the manner in which our Directors may exercise the right to borrow money. Our Board shall be entitled to develop proposals for our Company to issue bonds and to list our Shares, which must be approved by Shareholders in the form of special resolutions at the general meeting. The general meeting may by ordinary resolution authorise our Board to approve the issuance of corporate bonds.

2. MODIFICATION OF OUR ARTICLES

Our Company may amend our Articles based on the provisions of the laws, administrative regulations and our Articles.

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Where the amendments to our Articles passed by the general meetings need the examination and approval of the competent authorities, these amendments shall be submitted hereto for approval. Where the amendments to our Articles involve matters registered by our Company, it shall be necessary to carry out the lawfully prescribed procedures for registration change.

3. MODIFICATION OF RIGHTS OF EXISTING SHARES OR CLASSES OF SHARES

There are no provisions for modification of rights in respect of existing Shares or classes of Shares in our Articles.

4. SPECIAL RESOLUTION TO BE PASSED BY A MAJORITY OF SHAREHOLDERS

Resolutions of general meetings redivided into ordinary resolutions and special resolutions.

An ordinary resolution at a general meeting shall be passed by more than half of the voting rights held by our Shareholders (including proxies) present at the general meeting.

A special resolution at a general meeting shall be passed by more than two-thirds of the voting rights held by our Shareholders (including proxies) present at the general meeting.

5. VOTING RIGHTS

When our Shareholders vote at the general meeting, they exercise their voting rights based on the number of voting Shares they represent, and each Share has one voting right.

However, the Shares of our Company held by ourselves do not have voting rights, and such Shares shall not be counted in the total number of Shares with voting rights present at the general meeting, and shall not be and deposited into the Central Clearing and Settlement System.

If the listing rules of the stock exchange of the place where our Shares are listed require any Shareholder to abstain from voting on a particular resolution or to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted .

Unless otherwise required by the laws and regulations and the listing rules of the stock exchange of the place where our Shares are listed, voting at general meetings shall be voted by way of open ballot.

The voting right of the same Shares shall be exercised only either by on-site voting , internet voting or other means of voting, under the premise of compliance with applicable laws, regulations, and the listing rules of the stock exchange where our Shares are listed, Shareholders may vote on proposals by electronic means during a general meeting. In case of multiple voting by the same Shares, only the first vote will be deemed as valid.

Shareholders present at the general meeting shall express their opinions on the resolutions put forward for voting in one of the following options: for, against, or abstain.

Ballot papers that are left in blank, unduly completed or illegible or that have not been used are deemed as abstained from voting by the voters, and the voting results corresponding to the shares in their possession shall be treated as "Abstain".

6. RULES ON ANNUAL GENERAL MEETINGS

A general meeting shall either be an annual general meeting or an extraordinary general meeting. Annual general meetings are held once each financial year within six months from the end of the preceding financial year.

7. FINANCE AND AUDIT

(1) Financial and accounting policies

We shall establish our financial and accounting system in accordance with the laws, regulations and the provisions of relevant national departments. At the end of each fiscal year, we shall prepare a financial report which shall be audited by an accounting firm in the manner prescribed by law.

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Our financial reports shall be made available for shareholders' inspection at our Company 20 days before the date of the annual general meeting.

We shall not keep accounts other than those provided by law. Any of our assets shall not be kept under any account opened in the name of any individual.

(2) Appointment and Dismissal of Accountants

We shall engage an independent accounting firm that meets the relevant national regulations and the regulatory requirements of the place where our Shares are listed to audit our annual financial report, conduct accounting statement audit, net asset verification and other related consulting services, and the term of service shall be one year, which is renewable upon expiry of the term.

The appointment and removal of an accounting firm are determined by ordinary resolution of our Shareholders in general meeting. We shall not appoint an accounting firm prior to the decision by the general meeting.

Prior to the removal or the non-reappointment of an accounting firm, notice of such removal or non-reappointment shall be given to the firm concerned 30 days in advance and such firm shall be entitled to make representation at the general meeting when voting on the dismissal or the non-reappointment of such firm at the general meeting.

Where the accounting firm resigns from its post, it shall make clear to the general meeting whether there has been any impropriety on the part of our Company.

8. NOTICE OF MEETING AND MATTERS DISCUSSED

We shall convene an extraordinary general meeting within two months of the occurrence of any one of the followings:

- (i) where the number of Directors is less than the number stipulated in the PRC Company Law or two-thirds of the number specified in our Articles;
- (ii) where our unrecovered losses amount to one-third of our total paid-in share capital;
- (iii) where our Shareholders who individually or jointly hold 10% or more of our Shares (including preference Shares with restored voting rights) request in writing;
- (iv) whenever our Board deems necessary;
- (v) when proposed by our Audit Committee; and
- (vi) other circumstances stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where our Shares are listed or our Articles.

When our Company convenes a general meeting, our Board, our Audit Committee and our Shareholders who individually or collectively hold more than 1% of our total Shares (including preference Shares with restored voting rights) shall have the right to put forward proposals in writing to our Company.

Shareholders who individually or collectively hold more than 1% of our Shares (including preference Shares with restored voting rights) may put forward an interim proposal in writing to our Company 10 days before the convening of the general meeting and submit it to the convener. Any interim proposal shall contain clear topics and specific resolutions. The convener of the general meeting shall issue a supplemental notice of the general meeting within two days after receiving the proposal, disclose the content of the interim proposal, and shall submit such interim proposal to the general meeting for deliberation. However, that any interim proposal which contravenes laws, administrative regulations or our Articles, or falls outside the terms of reference of the general meeting, shall be excluded.

Except for above-mentioned circumstances, the convener shall not amend the proposals specified in the notice of the general meeting or add new proposals after the notice of the general meeting has been issued.

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The convener shall give notice to Shareholders by announcement at least 21 days prior to an annual general meeting and at least 15 days prior to an extraordinary general meeting, excluding the date of the meeting itself. Where laws, regulations or the listing rules of the stock exchange of the place where our Shares are listed prescribe otherwise, such requirements shall prevail.

The notice of a general meeting shall include the following:

- (i) the time, place and date of the meeting;
- (ii) matters and proposals submitted to the meeting for deliberation;
- (iii) a clear text stating that all common shareholders (including preference Shares with restored voting rights) and shareholders holding special voting rights Shares are all entitled to attend the general meeting and may appoint a proxy in writing to attend and vote at the meeting. Such proxy need not be our Shareholder and if such Shareholder is so represented, it shall be treated as being present at any meeting in person.
- (iv) the shareholding registration date of shareholders entitled to attend the general meeting;
- (v) the name and phone number of the permanent contact person for the meeting;
- (vi) the voting time and voting procedure for internet or other alternative voting methods; and
- (vii) other requirements stipulated in laws, administrative regulations, departmental rules, the listing rules of the stock exchange of the place where our Shares are listed or our Articles.

The notice of general meeting and any supplementary notice shall contain full and complete disclosure of all substantive details of every proposed resolution.

To resolve on increase or decrease of the registered capital of our Company ; to resolve on the merger, division, dissolution and liquidation of our Company or changes in the form of our Company ; to amend our Articles; to deliberate the acquisition or disposal of material assets by our Company within one year with a value exceeding 30% of the latest audited total assets of our Company; to deliberate share incentive plans and employee stock ownership plans; and to resolve other matters which are required by laws, administrative regulations, departmental rules or our Articles to be passed by special resolution or are determined by ordinary resolution of our shareholders to have material impact on our Company and therefore require special resolution approval; shall be passed by a special resolution of the general meeting. All other matters shall be passed by ordinary resolution of our Shareholders.

If the resolutions of the general meeting and our Board violate the laws and administrative regulations, our Shareholders have the right to request the court to rule that such resolutions are invalid.

If the convening procedures and voting methods of the general meeting and the meeting of our Board violate the laws, administrative regulations or our Articles, or the content of the resolutions violate our Articles, our Shareholders shall have the right to request the court to revoke the resolutions within 60 days from the date when the resolutions are made. However, this shall not apply where the convening procedures or voting methods of the general meeting or our Board involve only minor defects and have no material impact on the resolution

9. SHARE TRANSFER

The Shares of our Company issued prior to the public issuance of Shares may not be transferred within one year of the date of our listing on a stock exchange.

Our Directors and senior management shall report to our Company their shareholdings in our Company and any changes thereof and shall not transfer more than 25% of the total number of Shares held by them in our Company each year during their terms of office determined at the time of appointment; they shall not transfer the Shares they hold within one year of the date of our [REDACTED]. The above-mentioned personnel shall not transfer our Shares held by them within half a year after their resignation.

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Where Shares are pledged during the restricted transfer period prescribed by laws or administrative regulations, the pledgee shall not exercise the pledge rights within such restricted transfer period.

Where relevant requirements of the securities regulatory authorities in the place where our Shares are listed have any other provisions on the transfer restrictions of overseas listed shares, such provisions shall prevail.

10. POWER OF OUR COMPANY TO REPURCHASE SHARES

We shall not repurchase our Shares except under any of the following circumstances:

- (i) to reduce the registered capital of our Company;
- (ii) to merge with another company that holds Shares in our Company;
- (iii) to utilise Shares in the employee stock ownership schemes or share incentives;
- (iv) to acquire the Shares upon request by Shareholders who vote against any resolution adopted at the general meeting on the merger or division of our Company;
- (v) to use the Shares in the conversion of the convertible corporate bonds issued by our Company;
- (vi) it is necessary for the listed company to safeguard the corporate value and our Shareholders' interests; and
- (vii) other circumstances permitted by laws, administrative regulations and regulatory rules of the place where our Shares are listed.

We may repurchase our Shares through trading in a public and centralised manner or other methods permitted by laws, administrative regulations and the listing rules of the stock exchange where our Shares are listed.

Where we repurchase our Shares under the circumstances set out in items (iii), (v) and (vi) above, it shall through trading in a public and centralised manner.

Where we repurchase our Shares under the circumstances set out in items (i) and (ii) above, it shall be subject to the adoption of resolution of the general meeting; where we acquire our Shares under the circumstances set out in items (iii), (v) and (vi) above, it shall be subject to the adoption of resolution of our Board meeting attended by more than two-thirds of our Directors in accordance with the provisions of our Articles or the authorisation of the general meeting. If the securities regulatory authority at the place where our Shares are listed provide otherwise, such rules shall apply, provided that they do not contravene the PRC Company Law, the Securities Law, the Trial Measures, or the Guidelines for Articles of Association of Listed Companies.

After we acquire our Shares, under the circumstance in item (i) above, such Shares shall be cancelled within 10 days after the date of acquisition; under the circumstance in item (ii) and (iv) above, such Shares shall be transferred or cancelled within six months; Shares of our Company acquired under the circumstance in item (iii), (v) and (vi) above, it shall not exceed 10% of the total issued Shares of our Company, and such Shares shall be transferred or cancelled in three years.

11. POWER OF A SUBSIDIARY OF OUR COMPANY TO OWN SHARES IN OUR COMPANY

There are no provisions in our Articles regarding the ownership of the Shares in our Company by a subsidiary.

12. DIVIDEND AND OTHER DISTRIBUTION METHODS

Profits may be distributed in cash or in Shares.

Our Board shall complete the distribution of dividends (or Shares) within two months after the general meeting has passed a resolution on the profit distribution plan, or upon the formulation of a specific plan by our Board in accordance with the conditions and ceiling for interim dividends in the following year approved at the annual general meeting.

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13. SHAREHOLDER PROXIES

Shareholders can attend the general meeting in person or entrust a proxy to attend and vote on their behalf.

Any proxy statement issued by a Shareholder who authorise a proxy to attend the general meeting on his/her behalf shall include the following details:

- (i) the name or title of the appointer, class and number of Share held;
- (ii) the name or title of the proxy;
- (iii) the Shareholder's specific instructions, including respective instructions on whether to vote for, against, or abstention voting on each item for deliberation listed in the general meeting agenda;
- (iv) the issuance date and valid period of the proxy statement; and
- (v) the signature (or seal) of the appointer. Where the appointer is a corporate shareholder, the corporate seal of the legal entity shall be affixed.

14. CALLS ON SHARES AND FORFEITURE OF SHARES

There are no provisions in our Articles regarding the calls on Shares and forfeiture of Shares.

15. INSPECTION OF THE REGISTER OF SHAREHOLDERS

We establish the register of Shareholders according to the certificate provided by the securities registration authority. The register of Shareholders is sufficient evidence to prove that our Shareholders hold our Shares. Shareholders enjoy rights and assume obligations according to the type and number of Shares they hold. Shareholders holding the same type of Shares shall enjoy the same rights and undertake the same obligations.

When we convene a general meeting, distributes dividends, goes into liquidation or is involved in other acts that require the identification of Shareholders, our Board or the convener of the general meeting shall determine the shareholding registration date and Shareholders whose names appear on the register after the market close on the shareholding registration date are our Shareholders who enjoy the relevant interests.

16. QUORUM FOR MEETINGS

There are no provisions in our Articles regarding the quorum for meetings.

17. RIGHTS OF MINORITIES IN RELATION TO FRAUD OR OPPRESSION

If any Director or senior management member (other than a member of our Audit Committee) violates laws and administrative regulations or our Articles in fulfilling his/her duties, thereby causing any loss to our Company, the shareholder(s) severally or jointly holding 1% or more Shares of our Company for more than 180 consecutive days shall have the right to request our Audit Committee in writing to institute legal proceedings at the People's Court; if the member of our Audit Committee violates laws and administrative regulations or our Articles in fulfilling its duties, thereby causing any loss to our Company, the aforementioned Shareholders shall have the right to request our Board in writing to institute legal proceedings at the People's Court. If our Audit Committee or our Board refuses to institute legal proceedings after receipt of the aforesaid signed written request or fails to institute legal proceedings within 30 days after receipt of the request, or if under urgent circumstances that any delay of legal proceedings may cause irrecoverable damages to the interests of our Company, our Shareholders specified above shall have the right to directly institute legal proceedings at the People's Court in their own names for the interest of our Company.

If any other person infringes upon the legitimate rights and interests of our Company, thereby causing any loss to our Company, our Shareholders may institute legal proceedings at the People's Court pursuant to the preceding provisions.

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Where a director, supervisor or senior management personnel of a wholly-owned subsidiary of our Company falls under any circumstance specified in our Articles, or where a third party infringes upon the lawful rights and interests of such wholly-owned subsidiary thereby causing losses, any shareholders who individually or jointly holding no less than 1% of our Shares for no less than 180 consecutive days shall have the right to submit a written request to Board of Supervisors or our Board of the wholly-owned subsidiary to initiate legal proceedings with the People’s Court in accordance with the provisions of the preceding three paragraphs or directly initiate legal proceedings with the People’s Court in their own name. If a wholly-owned subsidiary of our Company does not have a Board of Supervisors or any supervisor, but has an Audit committee, the provisions of the foregoing paragraphs 1 and 2 shall apply.

If any Director or senior management member violates the laws and administrative regulations or our Articles, thereby causing any loss to our Shareholders, our Shareholders may institute legal proceedings at the People’s Court.

If a Shareholder of our Company abuses the rights of shareholders and causes damage to our Company or other shareholders, he/she shall be liable to compensation in accordance with the laws; where the Shareholder has abused our independent legal person status and Shareholder’s limited liability for debt evasion and caused serious damage to the interest of our creditors, he/she shall bear joint liability for the debts of our Company.

18. PROCEDURES FOR LIQUIDATION

Our Company shall be dissolved under any of the following circumstances:

- (i) the expiration of the business period as stipulated in our Articles or the occurrence of other grounds for dissolution as stipulated in our Articles;
- (ii) the general meeting resolves to dissolve our Company;
- (iii) dissolution is necessary as a result of the merger or division of our Company;
- (iv) the business licence of our Company is revoked, or our Company is ordered to close down, or it is deregistered according to law; and
- (v) our Company is confronted with serious difficulties in operation and management, and our continued existence may cause material loss to the interests of our shareholders, and the difficulties cannot be resolved through other means, in which case our Shareholders holding 10% or more of the voting rights held by all our Shareholders of our Company may request a People’s Court to dissolve our Company.

Where any ground for dissolution as specified in the preceding paragraph arises in respect of our Company, we shall within 10 days publish such ground for dissolution via the National Enterprise Credit Information Publicity System.

Where our Company is to be dissolved pursuant to items (1), (2), (4) or (5) above, it shall undergo liquidation. Directors shall act as the liquidation obligor and establish a liquidation committee within 15 days from the date when the event of dissolution occurs.

We shall undergo liquidation in accordance with the provisions of paragraph 1 above. Where we fail to form a liquidation committee to liquidate our Company within the prescribed period of time or fails to proceed with liquidation after forming a liquidation committee, any Interested Person may petition the People’s Court to appoint the relevant persons to establish a liquidation committee and liquidate our Company.

Within 10 days of the establishment of the liquidation committee, the creditors shall be notified and an announcement shall be published in newspapers recognise by our company registration authority and the stock exchange where our Shares are listed, or via the National Enterprise Credit Information Publicity System and through the method required by the stock exchange where our Shares are listed within 60 days. Creditors shall file their claims with the liquidation committee within 30 days of receiving the notice, or within 45 days from the publication if any such creditor has not received the notice.

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After identifying our assets and preparing the balance sheet and schedule of assets, where it is found that our assets are insufficient to pay off our debts, an application for bankruptcy liquidation shall be filed with the People’s Court according to law.

Upon completion of our liquidation, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the People’s Court for confirmation, and file it with our Company registry to apply for deregistration of our Company.

19. OTHER IMPORTANT PROVISIONS FOR OUR COMPANY OR OUR SHAREHOLDERS

(1) General Provisions

We are a company limited by shares, and the term of operation commences from 20 May 2014 and continues in perpetuity.

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

Our Articles shall be legally binding on our Company and our Shareholders, Directors and senior management. Our Shareholders may bring a lawsuit against our Shareholders in accordance with our Articles; our Shareholders may bring a lawsuit against our Directors and senior management of our Company in accordance with our Articles; Shareholders may bring a lawsuit against our Company in accordance with our Articles; we may bring a lawsuit against our Shareholders, our Directors and senior management of our Company in accordance with our Articles;

(2) Capital increase and capital reduction

In accordance with the laws and regulations, listing rules of the place where our Shares are listed, we may, based on our operating and development needs and the resolution of the general meeting, increase our capital by the following methods:

- (i) the [REDACTED] of Shares;
- (ii) the non-[REDACTED] of Shares;
- (iii) distribution of new shares to existing Shareholders;
- (iv) converting reserve fund into share capital; and
- (v) other methods stipulated by laws and regulations and approved by the regulatory agencies such as the CSRC and the security regulatory agencies of the place where our shares are listed.

We may reduce our registered capital. We shall reduce our registered capital in accordance with the PRC Company Law and other regulations as well as the procedures stipulated in our Articles.

When we increase or reduce our registered capital, it shall register the change with the registration authority of our Company in accordance with the law.

(3) Shareholders

Our Shareholders shall enjoy the following rights:

- (i) the right to profit distributions and other forms of distributions in proportion to the number of Shares held;
- (ii) the right to request, convene, preside, attend or appoint proxies to attend general meetings and to exercise the speaking rights and the corresponding right to vote in proportion to the number of Shares held;
- (iii) the right to supervise, make suggestions or raise enquiries in respect of our business operations;
- (iv) the right to transfer, give or pledge of the Shares they held according to the laws, administrative regulations and our Articles;

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- (v) the right to review and make copies of our Articles, the register of shareholders, minutes of the general meetings, resolutions of our Board meetings and accounting reports; eligible shareholders may inspect the accounts and vouchers.
- (vi) in the event of the termination or liquidation of our Company, the right to participate in the distribution of remaining assets of our Company in accordance with the number of Shares held;
- (vii) shareholders who object to resolutions of merger or division made by the general meeting may request our Company to purchase Shares held by him/her, provided that the requirements under our Articles, relevant laws and regulations, and the procedural requirements for share repurchase imposed by the securities regulatory authority and stock exchange in the jurisdiction where our Shares are listed are satisfied; and
- (viii) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where our Shares are listed and our Articles.

Where any Shareholder demands to review and make copies of the relevant information or obtain any of the above-mentioned materials, he shall submit to our Company written documents proving the class(es) and number of Shares he holds. We shall provide the relevant information or materials as requested by the Shareholder after verifying the Shareholder's identity.

Our Shareholders shall assume the following obligations:

- (i) to abide by laws, administrative regulations and our Articles;
- (ii) to make capital contributions based on the Shares subscribed for by them and the method of acquiring such Shares;
- (iii) not to return Shares unless prescribed otherwise in laws and regulations;
- (iv) not to abuse shareholders' rights to infringe upon the interests of our Company or other Shareholders; not to abuse our status as an independent legal entity or the limited liability of Shareholders to harm the interests of our creditors; and
- (v) to assume other obligations required by laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where our Shares are listed and our Articles.

(4) Our Board

Our Board shall exercise the following functions and powers:

- (i) to convene general meetings and report to the general meetings;
- (ii) to implement resolutions of the general meetings;
- (iii) to decide on our business plans and investment plans;
- (iv) to formulate our profit distribution plans and plans on making up losses;
- (v) to formulate proposals for the increase or reduction of our registered capital, the issuance of bonds or other securities of our Company and the [REDACTED];
- (vi) to formulate plans for our major acquisition, repurchase the Shares of our Company, merger, division, dissolution or change of corporate form of our Company;
- (vii) within the scope of the authorisation granted by the general meeting, to determine the matters such as external investments, purchase and sale of assets, mortgage of assets, external guarantee, entrustment of financial management, connected transactions and external donations;
- (viii) to decide on establishment of internal management organs of our Company;

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- (ix) to decide on the appointment or dismissal of our chief executive officer, secretary of our Board and other members of the senior management and decide on matters of their remuneration and rewards and punishments. According to the nomination of the chief executive officer, decide to appoint or dismiss the financial officer and other senior management, and decide on matters of their remuneration, rewards and punishments;
- (x) to formulate the basic management system of our Company;
- (xi) to formulate proposals to amend our Articles;
- (xii) to manage our disclosures;
- (xiii) to propose to the general meeting the appointment or replacement of the accounting firm;
- (xiv) to listen to the work report of our chief executive officer and to inspect the work of the chief executive officer;
- (xv) to deliberate and approve external guarantee matters except those requiring general meeting approval; and
- (xvi) other functions and powers provided for in laws, administrative regulations, department regulations or our Articles, or the general meeting.

Matters beyond the scope of authorisation of the general meeting shall be submitted to the general meeting for deliberation.

Meetings of our Board shall be held only if more than one half of our Directors are present. Unless otherwise provided in our Articles, resolutions of our Board shall be passed by a simple majority of all directors.

(5) Independent non-executive Director

Our Board consist of nine directors, among whom independent non-executive Directors refer to those who do not hold any management position in our Company, of which no less than three are independent non-executive Directors and shall represent at least one-third of the members of our Board. At least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise under the Listing Rules. At least one of the independent non-executive Directors shall be an individual ordinarily resident in Hong Kong.

(6) Secretary of our Board

The Secretary of our Board shall be responsible for organising our Shareholders' general meetings and Board meetings, maintaining corporate records, managing shareholder information, and handling disclosure matters, while complying with all applicable laws, administrative regulations, departmental rules, and the provisions of our Articles.

(7) Audit Committee

We shall establish an Audit Committee under our Board to exercise the powers and functions statutorily vested in our Board under the PRC Company Law.

Our Audit Committee shall comprise at least three directors, all of whom must be non-executive directors with a majority being independent non-executive Directors, and shall be chaired by an independent non-executive Director with accounting expertise.

Our Audit Committee shall be responsible for reviewing our financial information and disclosures, overseeing and evaluating internal and external audits, and monitoring the internal control systems. The following matters shall be submitted to our Board for deliberation only upon approval by a majority of all Audit Committee members:

- (i) disclosure of financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports;
- (ii) appointment or dismissal of accounting firms engaged for our audit work;

APPENDIX III

SUMMARY OF OUR ARTICLES OF ASSOCIATION

- (iii) appointment or removal of our head of finance;
- (iv) changes to accounting policies or estimates, or corrections of material accounting errors, except those arising from changes to accounting standards; and
- (v) other matters specified under laws, administrative regulations, CSRC rules, the listing rules of the exchange where our Shares are listed and our Articles.

(8) Chief Executive Officer

We have one chief executive officer, appointed or dismissed by our Board.

Our chief executive officer shall be accountable to our Board and exercise the following functions and powers:

- (i) to be in charge of the production, operation and management of our Company, to organise the implementation of the resolutions of our Board, and to report his/her works to our Board;
- (ii) to organise the implementation of our annual business plans and investment plans;
- (iii) to draft plans for the establishment of our internal management organisation;
- (iv) to formulate our basic management system;
- (v) to formulate the specific rules and regulations for our Company;
- (vi) to propose to our Board the appointment or removal of the financial officer, and other senior management personnel;
- (vii) to hire or dismiss responsible management personnel other than those to be hired or dismissed by our Board in accordance; and
- (viii) other functions and powers granted by our Articles and our Board.

The chief executive officer shall be present at Board meetings.

(9) Reserve fund

In distributing our current-year after-tax profits, we shall allocate 10% of our profit to our statutory reserve fund. Allocations to our statutory reserve fund may be waived once the cumulative amount of funds therein exceeds 50% of our registered capital.

Where our statutory reserve fund is not sufficient to cover any loss in the previous year, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve fund pursuant to the preceding provisions.

After allocation to the statutory reserve fund has been made from our after-tax profit, and subject to the resolution adopted at the general meeting, an allocation may be made to the discretionary reserve fund from the after-tax profit.

After we have covered our losses and made allocations to the reserve funds, we shall allocate any remaining profit to our Shareholders in proportion to their respective shareholdings.

Where we distribute profits to our Shareholders in violation of the PRC Company Law, our Shareholders shall return the unlawfully distributed profits to our Company. Where such distribution causes losses to our Company, the relevant shareholders and the responsible directors and senior management personnel shall be liable for compensation.

Our reserve funds shall be used to cover our losses, expand our production and operations, or converted to increase our capital to the extent permitted. When utilising the reserve funds to cover our losses, the voluntary reserve and statutory reserve shall be applied first. If the losses still cannot be fully covered, the capital reserve may be used in accordance with applicable regulations.

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