This Appendix mainly provides [**REDACTED**] with an overview of the Articles of Association. As the following information is in summary form, it does not contain all the information that may be important to potential [**REDACTED**].

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.

INCREASE, DECREASE, REPURCHASE AND TRANSFER OF SHARES

Increase of shares

According to the operation and development needs of the Company, subject to the laws and regulations, the Company may increase the share capital by the following ways upon approval of resolutions at the Shareholders' meetings:

(i) issuing shares to unspecified parties;

(ii) issuing shares to specific targets;

(iii) distribution of bonus shares to existing shareholders;

(iv) converting the reserve funds into share capital;

(v) other means approved by the laws, administrative regulations or approved by the CSRC and other securities regulatory bodies in the places where the shares of the company are listed.

The Company may decrease the registered share capital and shall comply with the procedures stipulated in Company Law of the PRC and other regulations, the Articles of Association.

Repurchase of shares

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

(i) reducing the Company's registered share capital;

(ii) merging with other companies which hold our shares;

(iii) using the shares as an employee stock ownership plan or equity incentive plan;

(iv) purchasing its shares from Shareholders who have voted against the resolutions on the merger or division of the Company at a Shareholders' meeting upon their request;

(v) use of shares for conversion of convertible corporate bonds issued by the Company;

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

If the share repurchase is made under the circumstances stipulated in (iii), (v) or (vi) above, it shall be conducted by way of open centralized trading at stock exchange or by way of offer. A resolution shall be passed at the Shareholders' meeting when the Company is to repurchase its own shares under the circumstances (i) and (ii) set out above. In case of the circumstances stipulated in

(iii), (v) and (vi) above, a resolution of the Company's Board shall be passed by more than two-thirds of the directors attending the Board meeting in accordance with the applicable securities regulatory rules of the place where the Company's shares are [**REDACTED**].

After the Company has repurchased its own shares in accordance with the circumstances above, the shares so repurchased shall be canceled within ten days from the date of purchase (under the circumstance set out in (i) above), or shall be transferred or canceled within six months (under the circumstances set out in (ii) and (iv) above). If the Company repurchases its shares under the circumstances set out in (iii), (v) and (vi) above, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within three years.

Transfer of shares

Shares of the Company shall be transferred in accordance with the laws.

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 transferrable 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**]. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the listing 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.

Any gains from sale of Company's shares or other securities with the equity nature by the directors and senior management members or shareholders holding 5% or more of the Company's shares within six months after their purchase of the same, and any gains from the purchase of the shares or other securities with the equity nature by any of the aforesaid parties within six months after sale of the same shall be disgorged and paid to the Company. However, there is an exception for securities companies that hold more than 5% of the shares due to the purchase of surplus shares after the package sale, and other circumstances stipulated by the securities regulatory authority of the State Council.

Shares or other securities with the nature of equity held by directors, senior executives and individual shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, or held by them by using other people's accounts. If the Board of Directors of the Company fails to comply with the above paragraph of this Article, the Shareholders are entitled to request the Board of Directors to do so within 30 days.

If the Board of Directors of the Company fails to comply within the aforesaid period, the Shareholders are entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company. And if the Board of Directors fails to implement the provisions set forth in this Article, the responsible directors shall bear joint and several liability in accordance with law.

SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Shareholders

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

The original register of Shareholders of H shares 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**]. Any person who is a shareholder registered on the register of shareholders of H shares or who requests his/her/its name be entered in the register of shareholders of H shares may, if his/her/its share certificate relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of overseas [**REDACTED**] shares, who has lost his/her/its share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of shareholders of overseas [**REDACTED**] shares is maintained, the rules of the stock exchange or other relevant regulations.

The rights of our shareholders are as follows:

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

(ii) to legally require, convene, preside over, participate in or authorize proxies of Shareholders to attend the Shareholders' meeting and exercise corresponding voting rights;

(iii) to supervise operational activities of the Company, provide suggestions or submit queries;

(iv) to transfer, grant and pledge the Company's shares held according to the provisions of the laws, administrative regulations and the Articles of Association;

(v) to read 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; qualified shareholders may inspect the Company's accounting books and accounting vouchers;

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

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

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

Where any Shareholder demands to read the relevant information or obtain any of the aforesaid materials, he shall comply with the provisions of the Securities Law and related laws and administrative regulations, and shall submit to the Company written documents proving the class(es) and number of shares he holds. The Company shall provide the relevant information or materials in accordance with the Shareholder's demand after verifying the Shareholder's identity.

In the event that any resolution of the Shareholders' meeting or resolution of the Board of Directors violates laws or administrative regulations, the Shareholder is entitled to request the People's Court to deem it as invalid. In the event that the convening procedure or voting method of the Shareholders' meeting or the Board meeting violates any of laws, administrative regulations or the Articles of Association, or any resolution of which violates the Articles of Association, the Shareholder is entitled to request the People's Court to overturn the resolution within 60 days upon

the resolution was adopted, except where the procedures for convening a meeting of the Shareholders' meeting or the Board meeting or the voting method only has some minor defects, which produces no substantial effect on the resolution.

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 for and Share participation methods;

(iii) not to withdraw Shares unless prescribed otherwise in laws and administrative regulations;

(iv) not to abuse Shareholders' 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) other obligations conferred by laws, administrative regulations, securities regulatory rules where the Company's shares are listed, or the Articles of Association.

Any company 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. Any 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.

General provisions for Shareholders' meetings

The Shareholders' meeting is the organ of authority of the Company, which exercises its powers in accordance with applicable laws and regulations:

(i) to elect or remove the 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;

(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 appointment and dismissal of an accounting firm by the Company;

(ix) to examine and approve the provision of guarantees stipulated in Article 44;

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

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

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

(xiii) to examine other matters as required by the laws, administrative regulations, departmental rules, the Articles of Association of the Company or the securities regulatory rules of the place where the Company's shares are listed, 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. Unless otherwise provided for by laws, administrative regulations or the provisions of the CSRC or the rules of stock exchanges, the aforesaid powers of the Shareholders' meeting shall not be exercised by the Board of Directors or any other institution or individual on its behalf upon authorization.

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

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

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

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

(iv) based on the cumulative guarantee amount within twelve consecutive months, the total amount of external guarantees provided by the Company has exceeded 50% of the Company's audited net assets in the latest period and the absolute amount exceeds RMB50 million;

(v) any guarantee to be provided after the total amount of external guarantees provided by the Company and the subsidiaries it controls has at least or exceeded 30% of the Company's total assets as audited in the latest period;

(vi) based on the cumulative guarantee amount within twelve consecutive months, the total amount of external guarantees provided by the Company has exceeded 30% of the Company's total assets audited in the latest period;

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

(viii) other guarantees required by the relevant laws or administrative regulations and the securities regulatory rules in the jurisdiction where the shares of the Company are listed or the Articles of Association.

The Company may provide guarantees for wholly-owned subsidiaries, or for controlled subsidiaries where other shareholders of the controlled subsidiary provide guarantees in proportion to their equity interests, such guarantees may be exempt from submission for review by the Shareholders' meeting if they fall under items (i), (ii), (iii) or (iv) above. When the Shareholders' meeting reviews the guarantee matters mentioned in item (vi) of the preceding paragraph, approval must be obtained from more than two-thirds of the voting rights held by the shareholders present at the meeting.

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 PRC Company Law or less than two-thirds of the number prescribed in the Articles of Association;

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

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

(iv) the Board of Directors considers it necessary;

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

(vi) other circumstances conferred by the laws, administrative regulations, regulations of the authorities, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

In the event that an extraordinary general meeting is convened at the request of the securities regulatory rules of the place where the shares of the Company are listed, the effective date of the extraordinary general meeting may be adjusted in accordance with the clearance progress of the stock exchange where the Company's shares are listed.

Convening of Shareholders' meetings

The Shareholders' meeting shall be convened by the Board of Directors, which shall convene the Shareholders' meeting within the time limit specified in the Company's Articles of Association.

After obtaining the consent of a majority of all independent directors, an independent director has the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting. Upon receiving such a proposal, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Company's 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 5 days after making the board resolution. If the Board of Directors disagrees to convene an extraordinary Shareholders' meeting, it shall state the reasons and make an announcement.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Articles of Association, provide a written response within 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 5 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 10 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 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit such request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Company's 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 Shareholder' meeting within 5 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 10 days of receipt, shareholders who individually or collectively hold more than 10% of the Company's shares have the right to propose to the Audit Committee to convene an extraordinary Shareholders' meeting and 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 5 days after receiving the request. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the Audit Committee fails to issue a notice of the Shareholders' 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 10% of the company's shares for a continuous period of 90 days or more may convene and preside over the meeting on their own.

Proposals and notice of Shareholders' meeting

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 1% of the Company's shares, have the right to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Company's shares may submit a temporary proposal in writing to the convener 10 days prior to the Shareholders' meeting. The convener shall issue a supplementary notice of the Shareholders' meeting within 2 days after receiving the proposal, announcing the content of the temporary proposal. 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 21 days before the annual Shareholders' meeting, and at least 15 days before the extraordinary Shareholders' meeting.

The notice of a Shareholders' meeting includes the following:

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

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

(iii) in plain language: all Shareholders have the right to attend the meeting of shareholders, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not need to be a shareholder of the Company;

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

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

(vi) timing and Procedures of Voting by Internet and Otherwise.

After the Shareholders' meeting notice has been issued, the meeting should not be postponed or canceled without a valid reason, and the proposals listed in the notice should not be canceled. In the event of a postponement or cancellation, the convener shall announce and explain the reasons at least two trading days before the originally scheduled date. If the securities regulatory rules of the place where the Company's shares is listed have special provisions regarding the procedures for postponing or canceling a Shareholders' meeting, these provisions shall be followed, provided that they do not violate the regulatory requirements of the domestic jurisdiction.

Convening of Shareholders' meeting

All Shareholders or their proxies registered on the record date for equity registration shall be entitled to attend the Shareholders' meeting. They shall have the right to speak and exercise voting rights at the meeting in accordance with relevant laws, regulations, and the Company's Articles of Association. Shareholders may attend the Shareholders' meeting in person or appoint a proxy to attend and vote on their behalf.

The Shareholders' meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his duties, one director shall be elected by a majority of the directors to preside over the meeting.

If the Shareholders' meeting is convened by the Audit Committee, it shall be presided over by the chairman of the Audit Committee. If the chairman of the Audit Committee, is unable or fails to perform his duties, one Audit Committee member shall be elected by a majority of the Audit Committee, to preside over the meeting. If the Shareholders' meeting is convened by the Shareholders themselves, a representative shall be elected by the conveners to 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 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. The rules of procedure for the Shareholders' meeting shall be an appendix to the Company's Articles of Association, drafted by the Board of Directors, and approved by the Shareholders' meeting.

Voting at the Shareholders' meeting

The resolutions of the Shareholders' meeting 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 (including proxies). 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 (including proxies).

The resolution of the Shareholders' meeting includes ordinary resolution and special resolution. The following matters shall be approved by the Shareholders' meeting through ordinary resolutions:

(i) work report of the Board of Directors;

(ii) plans of earnings distribution and loss make-up schemes drafted by the Board of Directors;

(iii) appointment or dismissal of the members of the Board of Directors, and their payment and payment methods;

(iv) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The following matters shall be approved by special resolution at the Shareholders' meeting:

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

(ii) the division, merger, dissolution and liquidation of the Company or change of company form;

(iii) any amendment to the Articles of Association;

(iv) spin-off and the listing of the Company's subsidiary;

(v) purchase or sale of significant assets within a year which exceeds 30% of the Company's audited total assets for the latest period;

(vi) share option incentive plan;

(vii) issuance of shares, convertible bonds, preferred shares and other securities recognized by the CSRC;

(viii) repurchase of shares for reduction of registered capital;

(ix) major asset reorganization;

(x) the Company's Shareholders' meeting resolves to voluntarily withdraw its shares from being listed and traded on the stock exchange, and decides not to trade on the relevant stock exchange or to apply for trading or transfer on other trading exchange instead;

(xi) other matters which the Shareholders' meeting may, by ordinary resolution, determine that will have a material impact on the Company and which require the adoption of a special resolution;

(xii) other matters as required by the laws, administrative regulations, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and matters approved by ordinary resolution of the Shareholders' meeting which are believed could materially affect the Company and need to be approved by special resolution.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors' term of office shall be three years. Upon expiration of the term, the director may be re-elected. Director can be senior management personnel. However, provided that the total number of directors who concurrently serve as senior management members shall not exceed half of the total number of directors of the Company.

The directors shall abide by laws, administrative regulations and the Articles of Association, and bear fiduciary obligations towards the Company:

(i) shall not misappropriate the properties or the funds of the Company;

(ii) the assets of the Company shall not be deposited in any personal account;

(iii) shall not abuse their authority to accept bribes or other illegal income;

(iv) shall not conclude any contract or engage in any transaction with the Company without reporting to the Board or the Shareholders' meeting and obtaining the approval of Shareholders' meeting or the Board of Directors according to the Articles of Association;

(v) shall not use the advantages provided by their own positions to pursue business opportunities that properly belong to the Company either for their own account or for the account of any other person, except when such business opportunities have been reported to the Board or the Shareholders' meeting and approved by Shareholders' meeting, or where the Company cannot use such business opportunities in accordance with the law, administrative regulations or the Articles of Association;

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

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

(viii) shall not disclose confidential Company's information without authorization;

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

(x) other fiduciary obligations stipulated in laws, administrative regulations, regulations of authorities, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The income obtained by the director in violation of above article shall belong to the Company. If losses are caused to the Company, it shall be liable for compensation.

Directors shall abide by laws, administrative regulations and the Articles of Association, and have the following diligent obligations to the Company:

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

(ii) shall treat all Shareholders fairly;

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

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

(v) shall provide information and materials to the Audit Committee and shall not obstruct the Audit Committee or individual Audit Committee member from performing its or their duties;

(vi) other obligations of diligence stipulated in the laws, administrative regulations, regulations of authorities, other securities regulatory rules of the place where the Company's shares are listed and Articles of Association.

Board of Directors

The Board of Directors consists of 11 directors, of which the number of independent directors shall be no less than one third. The Board of Directors shall appoint a Chairman. The Chairman shall be elected by more than one half of all Directors.

The Board of Directors exercises the following powers:

(i) to convene the general Shareholders' meeting and report on work to the Shareholder's meeting;

(ii) to implement the resolutions of the Shareholder's meeting;

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

(iv) to devise the earnings distribution and loss offset plans 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 listing;

(vi) to formulate plans for major acquisitions of the Company, in case of the circumstances stipulated of the Articles of Association the buy-back of shares of the Company, corporate merger, separation, dissolution and changing the form of the Company;

(vii) to 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) to decide on the setup of the Company's internal management organization;

(ix) to decide on matters such as appointment or dismissal of the Company's general manager, secretary to the Board of Directors and other senior officers and on their compensation and incentives/disincentives; to decide on matters such as appointment or dismissal of the Company's vice general manager, chief financial officer and other senior management and on their compensation and incentives/disincentives based on the nominations by the general manager;

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

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

(xii) to manage the disclosure of company information;

(xiii) request to the meeting of shareholders to hire or replace the accounting firm auditing for the Company;

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

(xv) other powers and duties authorized by the laws, administrative regulations, regulations of the authorities, the Articles of Association and the shareholders' meeting.

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

Meetings of the Board of Directors shall be attended by more than one-half of the directors before the Board of Directors meeting can be convened. Resolutions of the Board of Directors must be passed by a majority of all directors. Voting on resolutions of the Board of Directors shall be conducted on a one person, one vote basis.

For external guarantee to be examined and approved by the Board of Directors, such resolution shall be made by over two thirds of present directors.

If any director has connection with the enterprise or individual involved in the resolution made at a Board meeting, such director shall submit a written report to the Board of Directors in a timely manner.

If a director has connection with the enterprise or individual involved in the resolution made at a Board meeting, such director shall submit a written report to the Board of Directors in a timely manner. The said director shall not exercise the voting right on such resolution, nor shall such director act on behalf of other directors in exercising the voting right. A meeting of the Board of Directors may be held if more than half of the directors without associated relationships are present, and resolutions made at the meeting of the Board of Directors must be passed by a majority of the directors without associated relationships. If the number of directors without associated relationships attending the Board of Directors is less than three, the matter shall be submitted to the Shareholders' meeting for review. If laws, regulations, or the securities regulatory rules of the place where the Company's shares is listed impose additional restrictions on directors' participation in Board of Directors meetings and voting, such provisions shall prevail.

Independent directors

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

The Company shall hold special meetings of independent directors. Matters listed in items (1) to (3) of the paragraph 1 of Article 130 and Article 131 of the Articles of Association shall be considered at a special meeting of independent directors.

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

Minutes of the special meetings of independent directors shall be prepared as required, with the inclusion of the opinions of the independent directors, who shall sign to confirm the minutes of the meetings. The Company shall facilitate and support the convening of special meetings of independent directors.

Special committees under the Board

The Board of Directors shall establish an audit committee to exercise the powers of the board of supervisors stipulated by the Company Law. The members of an audit committee shall comprise four directors who are not senior executives of the company, among them there are three independent directors, and an accounting professional among the independent directors shall act as the convener.

The Board of Directors shall establish special committees such as strategy and ESG committee, nomination committee, remuneration and appraisal committee, etc.

The special committees shall perform duties pursuant to the Articles of Association and the authorization of the Board of Directors, and submit motions to the Board of Directors for deliberation and decision.

General manager and other senior management members

The Company shall have one general manager, several deputy general managers, all of whom shall be appointed or dismissed by the Board of Directors. The general manager, deputy general managers, chief financial officer, secretary to the Board of Directors are considered senior management personnel of the Company.

The provisions in the Articles of Association regarding the fiduciary duties and duties of care of directors shall also apply to senior management personnel.

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

(i) to be in charge of the Company's production, operation and management, and to organize and implement the resolutions of the Board of Directors and report on works to the Board of Directors;

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

(iii) to draft plans for the establishment of the Company's internal management organizations;

(iv) to draft the fundamental management system of the Company;

(v) to formulate specific rules and regulations for the Company;

(vi) to propose to the Board of Directors on the appointment or dismissal of deputy general manager, chief financial officer;

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

(viii) other functions and powers conferred by the Articles of Association or the Board of Directors.

The general manager shall attend the meetings of the Board of Directors.

Borrowing power

The Articles of Association do not specifically provide for the manner in which borrowing powers may be exercised nor do they contain any specific provision in respect of the manner in which such borrowing powers may be amended, except for:

(i) provisions which authorise the Board to formulate proposals for the issuance of debentures and other securities by our Company; and

(ii) provisions which provide that the issuance of debentures and other securities shall be approved by the general meeting by a special resolution.

FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Financial accounting system

The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the provisions stipulated by the relevant authorities of the PRC.

The Company shall submit and disclose its annual reports to the CSRC and the stock exchange in the place where the Company's shares are listed within four months from the end of each fiscal year, and its interim reports to the relevant branch office of the CSRC and the stock exchange in the place where the Company's shares are listed within two months from the end of the first half of each fiscal year.

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

The Company will not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account. The Company is required to allocate 10% of its profits into its statutory reserve fund when distributing each year's after-tax profits. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further allocations is required.

Where the statutory reserve fund of the Company is insufficient to make up the losses of the Company for the preceding year, profits of the current year shall be applied to make up the losses before any allocation to the statutory reserve fund in accordance with the provisions in the preceding paragraph. Subject to a resolution of the Shareholders' meeting, after allocation has been made to the Company's statutory reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund.

Subject to a resolution of the Shareholders' meeting, after making up of losses and appropriation to reserve funds, balance of the profit after tax shall be distributed to shareholders in proportion to their shareholdings, unless otherwise stipulated in the Articles of Association.

If the Shareholders' meeting violates the provisions of the PRC Company Law, the profits distributed in violation of the provisions must be returned by such Shareholders to the Company. The Shareholders, responsible directors and senior management members shall be liable for compensation if the Company suffers losses as a result thereof.

No profit shall be distributed in respect of the shares of the Company which are held by the Company.

The Company shall appoint one or more collection agents for H-shareholders in Hong Kong SAR. The collection agents shall collect on behalf of the relevant H-shareholders the dividends distributed and other funds payable by the Company in respect of the H-shareholders, and hold such monies in their custody pending payment to the H-shareholders concerned. The collection agents appointed by the Company shall meet the requirements of the laws, regulations and the securities regulatory rules of the place where the Company's shares are [**REDACTED**].

Reserve funds of the Company are used for recovering losses of the Company and expanding scale of operation of the Company or conversion into its capital. When the statutory reserve funds are converted into capital, the remaining balance of such reserve fund must not be less than 25% of its registered capital before such conversion.

After the Shareholder's meeting of the Company make a resolution on profit distribution plan, or the Board of Directors formulates a specific plan based on the interim dividend conditions and caps approved at the annual Shareholders' meeting, the Board of Directors shall complete the distribution within 2 months.

Internal audit

The Company has implemented an internal audit system which explicitly defines the leadership structure, authorities and responsibilities, staffing requirements, fund guarantee, application of audit results, and accountability mechanism in respect of the internal audit activities, etc. The internal audit system of the Company shall be implemented upon approval by the Board and publicly disclosed.

Appointment of an accounting firm

The Company shall appoint such accounting firm which has complied with the Securities Law, and the 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 of accounting firm by the Company shall be subject to the approval of 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.

The auditing fee of the accounting firm or the method of determining audit fee shall be determined by the Shareholders' meeting.

In the event of termination of the appointment or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 30 days in advance; when the Shareholders' meeting votes on termination of appointment of an accounting firm, the accounting firm shall be allowed to make its representation. An accounting firm proposing to resign shall state its opinions in the Shareholders' meeting whether the Company has committed any improper act.

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

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.

Where the price paid for the merger of the Company less than 10% of its net assets, a resolution of the Shareholders' meeting may be dispensed with, unless otherwise provided in the Articles of Association.

Where the merger of a company pursuant to the provisions of the preceding paragraph does not require a resolution of the Shareholders' meeting, a resolution of the Board of Directors shall be passed.

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 10 days as of the date of the resolution for the merger and shall publish an announcement on the designated press stipulated in Article 174 of the Articles of Association or the National Enterprise Credit Information Publicity System (國家企業信用資訊公示系統) within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 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 10 days as of the date of the resolution for the division and shall publish an announcement on the designated press stipulated in Article 176 of the Articles of Association or the National Enterprise Credit Information Publicity System (國家企業信用資訊公示系統) within 30 days as of the date of such resolution. Unless a written agreement has been entered into, before the division, by the Company and its creditors in relation to the repayment of debts, debts of the Company prior to the division shall be jointly assumed by the surviving companies after the division.

Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement on the designated press stipulated in Article 178 of the Articles of Association or the National Enterprise Credit Information Publicity System (國家企業信用資訊公示系統) within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, to demand the Company to repay its debts or provide guarantees for such debts.

When reducing its registered capital, the Company shall reduce the amount of capital contribution or shares held by the Shareholders in proportion to their respective shareholdings, unless otherwise provided for by law or the Articles of Association.

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

Dissolution and liquidation

The Company shall be dissolved for the following reasons:

(i) expiry of term of business stipulated in the Articles of Association or occurrence of any other trigger for dissolution stipulated in the Articles of Association;

(ii) the Shareholders' meeting adopts a resolution to dissolve the Company;

(iii) the Company needs to be dissolved for the purpose of merger or division;

(iv) the business license is revoked, or the Company is ordered to close or be eliminated according to applicable law;

(v) where the Company encounters significant difficulties in business and management, continuous survival may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome through other means, shareholders who hold more than 10% of all voting rights of the Company's shareholders may request the People's Court to dissolve the Company.

Where any cause for dissolution as provided in the preceding paragraph occurs, the Company shall publicize the cause for dissolution within ten days on the National Enterprise Credit Information Publicity System (國家企業信用資訊公示系統).

If the Company is in the situation as described in Item (i) and (ii) of the preceding paragraph and has not yet distributed its properties to shareholders, it can continue to exist by amending the Articles of Association or through a resolution of the Shareholders' meeting. The amendment of the Articles of Association or the resolution of the Shareholders' meeting as per the preceding paragraph must be passed by more than two-thirds of the voting rights held by the shareholders attending the Shareholders' meeting.

If the company is dissolved due to the provisions mentioned in items (i), (ii), (iv), and (v) above, a liquidation shall be conducted. The directors shall be the obligors for the company's liquidation and must form a liquidation group within 15 days from the date the cause for dissolution arises to carry out the liquidation. The liquidation group shall be composed of directors or persons determined by the shareholders' meeting.

The liquidation group shall notify the creditors within 10 days from the date of its establishment and announce it in the designated press stipulated in Article 187 of the Articles of Association or the National Enterprise Credit Information Publicity System (國家企業信用資訊公示系統) within 60 days. Creditors shall declare their claims to the liquidation group 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 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.

During the period for declaring claims, the liquidation group shall not make repayments to the creditors.

After the liquidation group has sorted out the company's assets, prepared the balance sheet and inventory of assets, it shall formulate a liquidation plan and submit it to the Shareholders' meeting or the court for confirmation. The Company's assets shall be used to pay the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, to pay the taxes owed, and to repay the company's debts. The remaining assets shall be distributed among the shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before the aforementioned provisions have been complied with.

After sorting out the Company's assets and preparing the balance sheet and inventory of assets, the liquidation group finds that the Company's assets are insufficient to repay the debts, it shall apply to the court for bankruptcy liquidation in accordance with the law. After the court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator appointed by the court.

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 and announce the termination of the Company.

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

AMENDMENT TO THE ARTICLES OF ASSOCIATION

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

(i) after amendments are made to the PRC Company Law or other relevant laws, administrative regulations 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 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 and regulations shall be announced in accordance with provisions thereof.