This Appendix sets out a summary of the main provisions of the Articles of Association adopted by us in January 2026, which will take effect on the date of the **[REDACTED]** of the H Shares on the Hong Kong Stock Exchange. This Appendix is primarily intended to provide potential investors with an overview of the Company's Articles of Association, and therefore may not include all information that may be material to potential investors.

1 Directors and the Board of Directors

(1) Power to Allot and Issue Shares

The Articles of Association do not contain any provisions empowering the Board of Directors to allot or issue shares. The Board of Directors shall prepare a proposal for the allotment or issuance of shares, which shall be adopted by the Shareholders in general meeting by way of a special resolution before it can be effected. Any such allotment or issuance shall be conducted in accordance with the procedures prescribed by applicable laws, administrative regulations and the regulatory requirements of the place where the shares are listed.

(2) Power to Dispose of Assets of the Company or Any Subsidiary

The Board of Directors shall determine the authority limits for matters including external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donations, and establish stringent review and decision-making procedures. Major investment projects shall be evaluated by relevant experts and professionals and submitted to the shareholders' general meeting for approval.

(3) External Guarantees

The following external guarantee activities of the Company shall be submitted to the shareholders' general meeting for approval:

(i) any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 50% of the net assets as calculated based on the most recent audited financial statements;

(ii) any guarantee provided after the total external guarantees of the Company exceed 30% of the total assets as calculated based on the most recent audited financial statements;

(iii) guarantees where the aggregate guarantee amount provided by the Company within one year exceeds 30% of the total assets of the Company as calculated based on the most recent audited financial statements;

(iv) guarantees provided to a guarantee object whose asset-liability ratio exceeds 70%;

(v) guarantees where the amount of a single guarantee exceeds 10% of the net assets as calculated based on the most recent audited financial statements;

(vi) guarantees provided to Shareholders, actual controllers and their connected parties;

(vii) other guarantee circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association to be adopted by the shareholders' general meeting.

(4) Financial Assistance for the Purchase of Shares of the Company or Any of Its Subsidiaries

Neither the Company nor its subsidiaries (including the Company's affiliated companies) shall provide financial assistance in the form of gift, advance of funds, guarantee, loan, etc. to others for the acquisition of shares of the Company or its parent company, except for the implementation of employee stock ownership plans or equity incentives by the Company.

(5) Remuneration

The appointment and removal of the members of the Board of Directors and their remuneration and method of payment shall be adopted by the shareholders' general meeting by way of an ordinary resolution.

(6) Appointment, Resignation and Removal

The Board of Directors shall be composed of six Directors, including three independent non-executive Directors. The Board of Directors shall have one Chairman. Directors shall be elected by the shareholders' general meeting.

The Chairman shall be elected or removed by a majority of all the Directors. The term of office of a Director is three years. Upon the expiration of the term of office of a Director, if Shareholders continue to nominate him/her as a Director or the shareholders' general meeting continues to elect him/her as a Director, he/she may be re-elected.

Under any of the following circumstances, a person cannot serve as a Director of the Company:

(i) without civil capacity or with limited civil capacity;

(ii) having been sentenced to criminal penalties for corruption, bribery, embezzlement of property, misappropriation of property or disruption of the socialist market economic order, or having been deprived of political rights due to a criminal offence, where less than five years have elapsed since the completion of the sentence; or, in the case of a probation, where less than two years have elapsed since the completion of the probation period;

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

(iv) having served as the legal representative of a company or enterprise that had its business license revoked or was ordered to close down due to a violation of law, and being personally liable therefor, where less than three years have elapsed since the date of revocation of the business license or closure order of such company or enterprise;

(v) being listed by a People's Court as a dishonest person subject to enforcement due to failure to repay a relatively large amount of due debt;

(vi) being subject to securities market ban measures imposed by the China Securities Regulatory Commission prohibiting him/her from serving as a Director or senior management of a company, where the period has not yet expired;

(vii) being publicly determined by a stock exchange as unsuitable to serve as a Director or senior management officer of a listed company, where the specified period has not expired;

(viii) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed.

Any election, nomination or appointment of a Director in violation of the provisions of this Article shall be invalid. Where a Director falls under any of the circumstances set out in this article during his or her term of office, the Company shall remove such Director from office and terminate his or her performance of duties.

(8) Liabilities

Directors shall comply with the provisions of laws, administrative regulations, the Articles of Association, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, and shall owe the following duties of fidelity to the Company:

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

(ii) shall not deposit the funds of the Company in an account opened in his/her own name or in the name of any other individual;

(iii) shall not take bribes or other illegal income by abusing his/her powers;

(iv) no Director may, directly or indirectly, enter into a contract or transaction with the Company without prior reporting to the Board of Directors or the shareholders' general meeting and obtaining approval by a resolution of the Board of Directors or the shareholders' general meeting in accordance with the provisions of the Articles of Association;

(v) shall not seek commercial opportunities belonging to the Company for himself/herself or others by taking advantage of his/her position, unless he/she has reported to the Board of Directors or the shareholders' general meeting and the same has been adopted by a resolution of the shareholders' general meeting, or the Company cannot utilize such commercial opportunity according to the provisions of laws, administrative regulations or the Articles of Association;

(vi) shall not operate, either for himself/herself or for others, any business similar to that of the Company without reporting to the Board of Directors or the shareholders' general meeting and obtaining approval by a resolution of the shareholders' general meeting;

(vii) shall not take commissions from transactions between others and the Company into his/her own possession;

(viii) shall not disclose the secrets of the Company without authorization;

(ix) shall not use his/her connected relationship to harm the interests of the Company;

(x) other duties of fidelity stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The income derived by a Director in violation of the above provisions shall belong to the Company; if the Company suffers any loss, the Director shall be liable for compensation.

Directors shall comply with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and owe the duty of diligence to the Company, and when performing their duties, shall exercise the reasonable care that a manager should ordinarily possess for the maximum interests of the Company.

Directors owe the following duties of diligence to the Company:

(i) shall exercise the rights conferred by the Company with prudence, seriousness and diligence, so as to ensure that the commercial activities of the Company comply with the requirements of national laws, administrative regulations and various national economic policies, and that the business activities do not exceed the business scope specified in the business license;

(ii) shall treat all Shareholders fairly;

(iii) shall timely understand the status of the Company's business operations and management;

(iv) shall sign a written confirmation opinion on the periodic reports of the Company and guarantee that the information disclosed by the Company is true, accurate and complete;

(v) shall truthfully provide relevant circumstances and materials to the Audit Committee and shall not hinder the Audit Committee from exercising its powers and functions;

(vi) other duties of diligence prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Without the provision in the Articles of Association or the lawful authorization of the Board of Directors, no Director may act in the name of the Company or the Board of Directors in his/her personal name. When a Director acts in his/her personal name, if a third party would reasonably consider that the Director is acting on behalf of the Company or the Board of Directors, the Director shall declare his/her position and identity in advance.

Where a Director or senior management member violates any provision of laws, administrative regulations or the Articles of Association when performing the duties of the Company and causes loss to the Company, a Shareholder or Shareholders who have held 1% or more of the shares of the Company individually or jointly for a consecutive period of 180 days or more may request the Audit Committee in writing to file a lawsuit with the People's Court. Where the Audit Committee violates the provisions of laws, administrative regulations or the Articles of Association when performing its duties and causes loss to the Company, Shareholders may request the Board of Directors in writing to file a lawsuit with the People's Court.

Where the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from the Shareholders mentioned in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receipt of the request, or in case of emergency where immediate failure to file a lawsuit would cause irreparable damage to the interests of the Company, the Shareholders mentioned in the preceding paragraph may file a lawsuit directly with the court in their own names for the benefit of the Company.

Where any other person infringes upon the legitimate rights and interests of the Company and causes loss to the Company, the Shareholders specified in the Articles of Association may file a lawsuit with a court having jurisdiction in accordance with the provisions of the preceding two paragraphs.

2 Amendment of Articles of Association

The Company may amend the Articles of Association in accordance with the provisions of laws, administrative regulations and the Articles of Association.

Where the amendment to the Articles of Association passed by a resolution of the shareholders' general meeting is subject to approval by the competent authority, the relevant amendment shall be submitted to the competent authority for approval. Where the amendment to the Articles of Association involves registered matters, the registration change shall be handled in accordance with the procedures prescribed by laws.

3 Special Resolutions to be Passed by an Overwhelming Majority of Votes

Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions.

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

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

4 Voting Rights

All shares held by the Shareholders of the Company are ordinary shares and carry no special voting rights. Shareholders (including proxies) shall exercise voting rights based on the number of shares with voting rights they represent, and each share is entitled to one vote.

When voting at the shareholders' general meeting, Shareholders (including proxies) have the right to exercise voting rights based on the number of shares with voting rights they hold, and each share is entitled to one vote.

Shares held by the Company in itself carry no voting rights and shall not be counted in the total number of voting shares present at the shareholders' general meeting.

5 Provisions Relating to Shareholders' General meetings

Shareholders' general meetings shall be classified as shareholders' annual general meetings and Shareholders' extraordinary general meetings. The shareholders' annual general meeting shall be held once every year and shall be held within six months after the end of the preceding financial year.

When a shareholders' general meeting is held, all Shareholders registered in the register of members on the record date of shares or their proxies are entitled to attend the meeting and exercise voting rights in accordance with applicable laws, regulations and the Articles of Association, unless any individual Shareholder is required to abstain from voting on specific matters under the provisions of the Listing Rules.

6 Accounting and Audit

(1) Financial and Accounting Policies

The Company shall formulate its financial and accounting systems in accordance with applicable laws, administrative regulations and the provisions of relevant State departments.

The Company shall disclose the annual performance announcement within three months from the date of the end of each accounting year, and shall complete the preparation and disclosure of the annual report within four months from the date of the end of each accounting year and at least 21 days before the date of the shareholders' annual general meeting. The Company shall disclose the interim performance announcement within two months from the date of the end of the first six months of each accounting year, and shall complete the preparation and disclosure of the interim report within three months from the date of the end of the first six months of each accounting year, subject to review and verification in accordance with applicable laws.

The Company shall not establish any accounting books except the statutory accounting books. The Company's assets shall not be deposited in any account opened in the name of an individual.

(2) Appointment and Dismissal of Auditors

The Company shall engage an accounting firm that complies with the Securities Law, the Listing Rules and other securities regulatory rules of the place where the Company's shares are listed to conduct the auditing of accounting statements, verification of net assets and other related advisory services. The engagement term shall be one year and shall be renewed.

The Company's appointment and dismissal of an accounting firm must be decided by the shareholders' general meeting. The Board of Directors shall not appoint an accounting firm prior to a decision by the shareholders' general meeting. The audit fees of the accounting firm shall be determined by the shareholders' general meeting.

The Company undertakes to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting statements and other accounting materials, and shall not refuse, conceal or make false reports.

When the Company dismisses or does not renew the engagement of an accounting firm, it shall provide the accounting firm with 15 days' prior notice. When the shareholders' general meeting votes on the dismissal of an accounting firm, the accounting firm shall be allowed to present its views. Where an accounting firm resigns, it shall explain to the shareholders' general meeting whether there are any improper circumstances involving the Company.

7 Notices and Agenda of Shareholders' General meetings

The shareholders' general meeting is the organ of power of the Company and may perform its duties and exercise its powers in accordance with the law. Under any of the following circumstances, the Company shall convene a shareholders' extraordinary general meeting within two months:

(i) when the number of Directors falls below the number required by the Company Law or two-thirds of the number stipulated in the Articles of Association;

(ii) when the Company's uncovered losses reach one-third of the total share capital;

(iii) upon the written request of Shareholder(s) holding 10% or more of the Company's shares individually or collectively;

(iv) when the Board of Directors deems it necessary;

(v) when the Audit Committee proposes to convene a meeting;

(vi) other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Where the Board of Directors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of convening such meeting within five days after the Board of Directors resolution is made. For a proposal by the Audit Committee to convene a shareholders' extraordinary general meeting, if the Board of Directors disagrees to convene the meeting or fails to provide feedback within 10 days after receiving the proposal, the Board of Directors shall be deemed unable or failing to perform the duty of convening a shareholders' general meeting, and the Audit Committee may convene and preside over the meeting on its own.

Shareholders holding 10% or more of the shares individually or jointly may request in writing the convening of a shareholders' extraordinary general meeting. Where the Board of Directors fails to issue a notice of convening the meeting within 10 days after receiving the aforementioned written request, or refuses to convene the meeting, the Shareholders making the request may request in writing the Audit Committee to convene the meeting.

Where the Supervisory Board fails to issue a notice of convening the meeting within five days after receiving the aforementioned written request, Shareholders who individually or collectively hold 10% or more of the shares for a consecutive period of more than 90 days may convene and preside over the meeting on their own.

When the Company convenes a shareholders' general meeting, the Board of Directors and Shareholders holding more than 1% of the shares of the Company individually or jointly have the right to submit proposals 10 days prior to the convening of the meeting.

The Company shall issue a written notice 21 days prior to the convening of a shareholders' general meeting. The Company shall issue a written notice 15 days prior to the convening of a shareholders' extraordinary general meeting. When calculating the commencement period of the aforementioned "21 days" and "15 days", the Company shall exclude the day of the meeting.

The notice of a shareholders' general meeting shall be made in writing and shall include the following contents:

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

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

(iii) a clear statement in prominent characters: All Shareholders are entitled to attend shareholders' general meetings and may appoint proxies in writing to attend the meetings and vote on their behalf, and such proxies need not be Shareholders of the Company;

(iv) the record date for determining Shareholders entitled to attend the shareholders' general meeting;

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

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

(vii) other requirements prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The notice and supplementary notice of a shareholders' general meeting shall disclose full and complete details of all proposals, as well as all information or explanations necessary to enable Shareholders to make informed judgments on the matters to be discussed. Where the matters to be discussed require the opinion of independent non-executive Directors, the notice or supplementary notice of the shareholders' general meeting shall simultaneously disclose the opinions and reasons of the independent non-executive Directors.

Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions. The following matters shall be adopted by the shareholders' general meeting by way of an ordinary resolution:

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

(ii) the profit distribution plan and loss recovery plan formulated by the Board of Directors;

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

(iv) the engagement and dismissal of the accounting firm that provides regular audit services to the Company, and the determination of its remuneration;

(v) the annual report of the Company;

(vi) other matters not required by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be adopted by a special resolution.

The following matters shall be adopted by the shareholders' general meeting by way of a special resolution:

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

(ii) merger, division, spin-off, dissolution, liquidation or change in the Company's form;

(iii) amendment of the Articles of Association;

(iv) purchase or disposal of major assets, or provision of guarantees to others, by the Company within one year, where the amount exceeds 30% of the total assets of the Company as calculated based on the most recent audited financial statements;

(v) equity incentive plans;

(vi) other matters required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association and those are determined by an ordinary resolution of the shareholders' general meeting as having a material impact on the Company and requiring adoption by a special resolution.

Where any resolution of the shareholders' general meeting or the Board of Directors violates laws or administrative regulations, Shareholders have the right to request a court to declare it invalid.

Where the convening procedures or voting methods of the meetings of the shareholders' general meeting or the Board of Directors violate any laws, administrative regulations or the Articles of Association, or if the content of the resolution violates the Articles of Association, any Shareholder has the right to request a court to revoke it within 60 days from the date of the resolution.

8 Transfer of Shares

Shares issued by the Company before its public **[REDACTED]** shall not be transferred within one year as of the date of listing and trading of the Company's shares on a stock exchange.

The Directors and senior management officer of the Company shall report to the Company the shares of the Company held by them and changes therein. During their term of office, the number of shares transferred each year shall not exceed 25% of the total shares of the Company held by them; the shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the shares of the Company. The aforementioned persons shall not transfer the shares they hold in the Company within six months after leaving their positions.

9 Right of the Company to Purchase Its Outstanding Shares

The Company shall not repurchase its own shares. However, the exceptions are as follows:

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

(ii) merger with another company holding shares of the Company;

(iii) use of shares for employee stock ownership scheme or equity incentives;

(iv) where Shareholders demand that the Company repurchase their shares due to objection to resolutions on the Company's merger or division adopted by the Shareholders' General meeting;

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

(vi) where it is necessary for the Company to preserve its value and Shareholders' rights;

(vii) other circumstances permitted by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, etc.

Where the Company repurchases its own shares, it shall be conducted in accordance with relevant laws and regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Company may repurchase its own shares through open centralized trading methods or through methods recognized by relevant laws, administrative regulations, the Hong Kong Listing Rules, the China Securities Regulatory Commission and other securities regulatory rules of the place where the Company's shares are listed.

After the Company repurchases shares, it shall fulfill the information disclosure obligations in accordance with relevant provisions such as laws, administrative regulations, rules, normative documents and the Listing Rules. Where the relevant regulatory rules of the place where the Company's shares are listed have other provisions on matters related to share repurchase, such provisions shall prevail.

10 Power of Any Subsidiary of the Company to Hold Shares in Its Parent Company

There are no relevant provisions in the Articles of Association regarding a subsidiary of the Company holding shares in its parent company.

11 Dividends and Other Forms of Distribution

The Company attaches importance to reasonable returns on investment for Shareholders, and profit distribution shall follow the principles of emphasizing reasonable investment returns for Shareholders and benefiting the long-term development of the Company. The Company's profit distribution policy shall maintain continuity and stability and comply with the relevant provisions of laws and regulations. The Company may distribute dividends in cash or in shares. Subject to the satisfaction of profit distribution conditions, the Company may distribute dividends in the form of cash, shares, or a combination of cash and shares, and cash dividends shall in principle take precedence over share dividends.

Subject to the satisfaction of profit distribution conditions, the Company may distribute dividends in the form of cash, shares, or a combination of cash and shares, and cash dividends shall in principle take precedence over share dividends.

12 Proxies for Shareholders

Any Shareholder who is entitled to attend and vote at a Shareholders' General meeting has the right to appoint one or more persons (who need not be Shareholders) as his/her proxy to attend the meeting and vote on his/her behalf.

Where a Shareholder is a legal entity, its legal representative or a person authorized by a resolution of the board of Directors or other decision-making bodies shall attend the Shareholders' General meeting as its representative.

Where a Shareholder is a recognized clearing house (or its proxy) as defined in the relevant regulations of Hong Kong from time to time, such Shareholder may authorize one or more persons it deems fit to act as its representative at any Shareholders' General meeting (such persons need not be Shareholders of the Company); provided that if more than one person is authorized, the instrument of authorization shall specify the number and class of shares involved in the authorization of each such person, and the instrument of authorization shall be signed by an authorized officer of the recognized clearing house. A person so authorized may attend the meeting on behalf of the recognized clearing house (or its proxy) (without the need to produce a share certificate, provided his/her formal authorization is proven by a notarized authorization and/or further evidence) and exercise rights (including the right to speak and vote) as if he/she were an individual Shareholder of the Company.

13 Inspection of Register of Members and Other Rights of Shareholders

The Company shall establish a register of members based on the evidence provided by the securities registration agency.

The register of members constitutes sufficient evidence of a Shareholder's holding of shares in the Company. Shareholders enjoy rights and assume obligations in accordance with the classes of shares they hold. Shareholders holding the same class of shares enjoy equal rights and assume the same obligations. The place where the original register of members for the overseas listed foreign shares listed in Hong Kong is kept is Hong Kong.

The Company shall keep a duplicate copy of the register of members for the foreign shares at the Company's address; the appointed overseas agent shall at all times ensure consistency between the original

and duplicate copies of the register of members for the foreign shares. In the event of any discrepancy between the original and duplicate copies of the register of members for the foreign shares, the original copy shall prevail. The register of members kept in Hong Kong shall be open for inspection by Shareholders, provided that the Company may also close the register of members in accordance with the same provisions of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).

14 Restrictions on Rights of Controlling Shareholders

The Company's controlling Shareholders and actual controllers shall comply with the following provisions:

(i) exercise Shareholder rights in accordance with the law, and not abuse controlling power or use related relationships to harm the legitimate rights and interests of the Company or other Shareholders;

(ii) shall not misappropriate the Company's property or embezzle the Company's funds;

(iii) shall not coerce, instigate or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;

(iv) shall not harm the legitimate rights and interests of the Company and other Shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means;

(v) other provisions stipulated by other applicable laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where a controlling Shareholder or de facto controller of the Company does not serve as a Director of the Company but actually executes the Company's affairs, the provisions of the Articles of Association regarding the duties of fidelity and diligence obligations of Directors shall apply.

Where a controlling Shareholder or de facto controller of the Company instructs a Director or senior management officer to engage in acts that harm the interests of the Company or Shareholders, they shall be jointly and severally liable with such Director or senior management .

The Company's controlling Shareholders, de facto controllers and other entities controlled by them shall not engage in businesses that are identical or similar to those of the Company. The Company's controlling Shareholders and actual controllers shall take effective measures to avoid horizontal competition.

15 Liquidation Procedures

Under any of the following circumstances, the Company shall be dissolved and liquidated in accordance with the law:

(i) expiration of the business term stipulated in the Articles of Association or occurrence of any other dissolution event specified herein;

(ii) the shareholders' meeting resolves to dissolve the Company;

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

(iv) the Company has had its business license revoked or has been ordered to close down or canceled in accordance with the law;

(v) where the Company encounters serious difficulties in the operation and management of the Company arise, continued existence would cause significant harm to the interests of Shareholders, and no alternative solutions are available, Shareholders holding 10% or more of the total voting rights shall petition the People's Court to dissolve the Company.

Where the Company is dissolved under the circumstances set out in items (i), (ii), (iv) and (v) as mentioned above, the Company shall be liquidated. Directors shall be the liquidation obligors of the Company, and shall establish a liquidation group to commence liquidation within 15 days upon the occurrence of the reasons for dissolution. The liquidation group shall be composed of directors except as otherwise provided by the Articles of Association or by a resolution of the shareholders' meeting on the election of other persons.

The liquidation group shall notify creditors within 10 days from the date of its establishment, and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System (NECIPS) within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from the receipt of the written notice or, if no written notice is received, within 45 days from the announcement.

When declaring claims, creditors shall explain the relevant matters regarding the claims and provide supporting documents. The liquidation group shall register the claims. During the period of declaration of claims, the liquidation group shall not make any repayment to creditors.

During the liquidation period, the Company continues to exist but may not engage in business activities unrelated to the liquidation. The assets of the Company shall not be distributed to Shareholders until all relevant payments have been made in full in accordance with the aforementioned provisions.

In the event of liquidation due to the dissolution of the Company, if the liquidation group discovers after clearing the Company's assets, preparing the balance sheet and the inventory of property that the assets of the Company are insufficient to discharge its debts, it shall immediately apply to the People's Court for a declaration of bankruptcy.

16 Other Important Provisions Relating to the Company or Shareholders

(1) General Provisions

The Company is a joint stock limited company with perpetual succession.

Shareholders shall be liable to the Company to the extent of the shares subscribed by them, and the Company shall be liable for its debts with all its assets.

Upon effectiveness, the Articles of Association shall become a legally binding document regulating the organization and behavior of the Company and the relationship of rights and obligations between the Company and its Shareholders, and among Shareholders, and shall be legally binding on the Company, Shareholders, Directors and senior officers. Pursuant to the Articles of Association, any Shareholder may sue another Shareholder, a Director of the Company, the General Manager or any other senior officer. Any Shareholder may sue the Company, and the Company may sue any Shareholder, Director, manager or any other senior officer.

(2) Shares and Transfer

According to the needs of its operation and development, and in accordance with the provisions of laws and administrative regulations upon a resolution of the Shareholders' General meeting, the Company may increase its registered capital in the following manners:

(i) issuing shares to unspecified parties;

(ii) issuing shares to specified parties;

(iii) distributing bonus shares to existing Shareholders;

(iv) capitalizing reserve fund to increase share capital;

(v) other methods prescribed by laws, administrative regulations and the China Securities Regulatory Commission, and adopted by relevant regulatory authorities such as the supervisory authority of the place where the Company's shares are listed.

The Company may reduce its registered capital. The reduction of the registered capital of the Company shall be handled in accordance with the procedures prescribed by the Company Law and other relevant provisions of the PRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

(3) Shareholders

Shareholders of the Company are persons who legally hold shares of the Company and whose names (titles) are registered in the register of members. Shareholders enjoy rights and assume obligations in accordance with the class and proportion of shares they hold; Shareholders holding the same class of shares enjoy equal rights and assume the same obligations.

Shareholders of the Company are entitled to the following rights:

(i) to receive dividends and other forms of distribution in proportion to their shareholding;

(ii) to request, convene, preside over, attend, or appoint a proxy to attend Shareholders' General meetings and exercise corresponding voting rights in accordance with the law;

(iii) to supervise the Company's operations and make suggestions or inquiries;

(iv) to transfer, gift or pledge the shares held by them in accordance with the provisions of laws, administrative regulations and the Articles of Association;

(v) to access and copy the Articles of Association, register of members, minutes of shareholders' meetings, resolutions of Board meetings and financial accounting reports, and Shareholders in compliance with the requirements may access accounting books and accounting evidence of the Company;

(vi) to participate in the distribution of residual assets upon termination or liquidation of the Company in proportion to their shareholding;

(vii) to require the Company to purchase their shares in the event of their objection to the resolutions of the shareholders' meeting on merger or division of the Company;

(viii) other rights stipulated by laws, administrative regulations, departmental rules, normative documents, the regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Where a Shareholder requests to inspect and copy relevant information or obtain the aforementioned materials, he/she shall provide the Company with a written document proving the type and quantity of the shares he/she holds, and the Company shall provide such information or materials in accordance with the Shareholder's request after verifying the Shareholder's identity.

Shareholders shall fulfil the following obligations:

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

(ii) to pay capital contributions in accordance with the shares subscribed for and the method of participation;

(iii) not to withdraw their capital contribution, except in circumstances stipulated by laws, administrative regulations or the Articles of Association;

(iv) refrain from abusing Shareholder rights to harm the interests of the Company or other Shareholders, or from exploiting the Company's separate legal personality and Shareholders' limited liability to harm the interests of creditors; and

(v) other obligations stipulated under laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

A Shareholder who abuses Shareholder rights, causing the Company to suffer losses or other Shareholders, shall bear liability for compensation in accordance with the law. A Shareholder who abuses the Company's separate legal personality and the limited liability of Shareholders to evade debts, seriously damaging the interests of the Company's creditors, shall bear joint and several liability for the debts of the Company.

(4) The Board of Directors

The Board of Directors is accountable to the Shareholders' General meeting and exercises the following powers and functions:

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

(ii) to implement resolutions of the Shareholders' General meeting;

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

(iv) to formulate proposals for profit distribution and loss recovery of the Company;

(v) to formulate plans for increase or reduction of registered capital, issuance of bonds or other securities, and listing of the Company;

(vi) to draft plans for major acquisitions, purchase of the Company's own shares, mergers, divisions, dissolution, or change of corporate form;

(vii) to deliberate and approve matters within the scope of authorization by the Shareholders' General meeting, including the Company's external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management business, connected transactions, and external donations;

(viii) to deliberate and approve the establishment of internal management bodies of the Company;

(ix) to decide on the appointment or removal of the Company's General Manager and Board Secretary and the determination of their remuneration, and, based on the nomination of the General Manager, to appoint or remove the Company's Deputy General Manager, Chief Financial Officer, Chief Technology Officer and other senior management officers and determine their remuneration;

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

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

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

(xiii) to propose to the shareholders meeting the engagement or change of accounting firms that provide audit services to the Company;

(xiv) to hear work reports from the Company's General Manager and inspect his/her work;

(xv) other powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Matters exceeding the authorization scope of the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.

A meeting of the Board of Directors may be held only if a majority of the Directors (including proxies) are present.

(5) Independent Non-executive Directors

The members of the Board of Directors of the Company shall include not less than one-third, and not less than three, independent non-executive Directors. At least one of such independent non-executive Directors shall possess appropriate professional qualifications or appropriate expertise in accounting or related financial management.

(6) Board Secretary

The Company shall appoint a Board Secretary who shall be responsible for the preparation of shareholders' meeting and Board of Directors meetings, custody of documents, management of Shareholders' data and information disclosure and other matters.

(7) Audit Committee

The Board of Directors shall establish an Audit Committee exercising the powers of the board of supervisors as stipulated in the Company Law.

The Audit Committee shall consist of three members who are non-executive Directors not serving as senior management officers of the Company, among whom independent non-executive Directors constitute the majority, at least one independent non-executive Director is an accounting professional, and the convener shall be an independent non-executive Director.

A meeting of the Audit Committee may be held only if no less than two-thirds of its members are present. Resolutions of the Audit Committee shall be adopted by a majority of all the members of the Audit Committee.

The following matters shall be submitted to the Board of Directors for deliberation after being adopted by more than half of all the members of the Audit Committee:

(i) disclosure of financial and accounting statements and financial information in periodic reports, and internal control evaluation reports;

(ii) appointment or dismissal of the accounting firm engaged for the listed company's audit business;

(iii) the appointment or removal of the person in charge of finance of the listed company;

(iv) changes in accounting policies or accounting estimates, or correction of major accounting errors due to reasons other than changes in accounting standards;

(v) other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules, the China Securities Regulatory Commission, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

(8) General Manager

The Company has one General Manager, who shall be appointed or removed by the Board of Directors. The General Manager of the Company is accountable to the Board of Directors and exercises the following powers:

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

(ii) to organize the implementation of the annual business plans and investment schemes of the Company;

(iii) to draft plans for the establishment of internal management bodies of the Company;

(iv) to draft the basic management systems of the Company;

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

(vi) to propose to the Board of Directors the appointment or removal of the Company's Deputy General Manager, Chief Financial Officer, Chief Technology Officer and other senior management personnel;

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

(viii) other powers conferred by the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the Board of Directors, or prescribed by the securities regulatory rules of the place where the Company's shares are listed.

(9) Reserve Fund

When distributing annual after-tax profits, the Company shall allocate 10% of the profits to the statutory reserve fund of the Company. Where the total amount of the statutory reserve fund of the Company reaches 50% or more of the registered capital of the Company, no further allocation is required.

Where the statutory reserve fund of the Company is insufficient to make up the losses of previous years, the losses shall be made up using the profits of the current year prior to the allocation of the statutory reserve fund in accordance with the aforementioned provisions.

After the Company extracts the statutory reserve fund from the after-tax profits, the Company may also extract discretionary reserve fund from the after-tax profits in accordance with the resolution adopted by the Shareholders' General meeting.

Subject to the approval of the Shareholders' General meeting and the Board of Directors, the remaining after-tax profits after the Company has made up losses and allocated reserve funds shall be distributed in proportion to the shares held by Shareholders.

Where the Shareholders' General meeting or the Board of Directors violates the aforementioned provisions and distributes profits to Shareholders before the Company has made up losses or allocated the statutory reserve fund, the Shareholders shall return the illegally distributed profits to the Company.

Shares held by the Company shall not participate in profit distribution.

The reserve funds of the Company shall be used to make up the losses of the Company, expand the scale of production and operation, or be converted into capital. When using the reserve fund to make up for Company losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if the losses still cannot be made up, the capital reserve fund shall be used in accordance with relevant provisions.

When the statutory reserve fund is converted into capital, the remaining statutory reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.