

APPENDIX V

SUMMARY OF ARTICLES OF ASSOCIATION

This appendix contains a summary of the provisions of the Articles of Association of Zhejiang Iplumobot Technology Co., Ltd. (the “**Articles of Association**”) reviewed and approved and latest amended on January 10, 2026 at the first extraordinary shareholders’ meeting in 2026 of the Company. The main purpose of this appendix is to provide potential [REDACTED] with an overview of the Articles of Association, so it may not contain all the information that is important to potential [REDACTED].

SHARES AND REGISTERED CAPITAL

The shares issued by the Company shall be denominated in RMB with par value of RMB1 per share. The Company shall issue shares under the principles of openness, fairness and equality and shares of the same class shall carry the equal rights.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price. Shares issued at the same time subscribed by any entity or individual shall be paid for at the same price.

INCREASE, REDUCTION AND REPURCHASE OF SHARES

Increase of Capital

The Company may, based on its operating and development needs, increase capital in the following ways pursuant to the requirements of laws and regulations and subject to the resolutions passed at the shareholders’ meetings:

- (i) issuance of shares to unspecified objects;
- (ii) issuance of shares to specified objects;
- (iii) distribution of bonus shares to existing shareholders;
- (iv) conversion of reserve to increase share capital; and
- (v) any other methods stipulated by laws, administrative regulations and the CSRC.

Reduction of Capital

The Company may reduce registered capital. The Company shall reduce registered capital in accordance with the Company Law and other relevant regulations as well as the procedures stipulated in the Articles of Association. A company that reduces its registered capital shall prepare a balance sheet and list of property. A company shall, within ten days of adoption of a resolution of the shareholders’ meeting regarding reduction of registered capital, notify the creditors, and within 30 days, issue an announcement in a newspaper or the National Enterprise Credit Information Publicity System. The creditors may, within 30 days of receipt of the notice or within 45 days of issuance of the announcement if they fail to receive the notice, require the

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company to repay debts or provide corresponding security. Where a company reduces its registered capital, the company shall reduce the corresponding capital contributions or shares in proportion to the capital contributions of shareholders or shares held by shareholders, except as otherwise provided for by a law, or as otherwise prescribed in the company bylaws in the case of a corporation.

Repurchase of Shares

The company shall not acquire its own shares, except under any of the following circumstances:

- (i) reduction of registered capital;
- (ii) merger with another company which holds its shares;
- (iii) use of shares for employee stock ownership plan or equity incentives;
- (iv) a shareholder's objection to the resolution on the company's merger or division passed by the shareholders' meeting, requesting the company to acquire its shares;
- (v) use of shares for conversion of corporate bonds issued by the company that can be converted into shares; or
- (vi) necessity for the purpose of maintaining the value of the company and shareholders' equity.

A resolution of a shareholders' meeting is required for acquisition of shares by the company under any of the circumstances stipulated in item (i) and item (ii) of the aforesaid paragraph; for the company's acquisition of shares under any of the circumstances stipulated in item (iii), item (v) and item (vi) of the aforesaid paragraph, a resolution of a board meeting passed by two-thirds or more of the directors attending the meeting shall be made pursuant to the provisions of the Articles of Association or the authorization of the shareholders' meeting.

Where share acquisition by a company pursuant to the provisions of the aforesaid paragraph falls under the circumstances set out in item (i), the shares shall be deregistered within 10 days from the date of acquisition; where a share acquisition falls under the circumstances set out in item (ii) or item (iv), the shares shall be transferred or deregistered within six months; where a share acquisition falls under the circumstances set out in item (iii), item (v) and item (vi), the total number of shares held by the company shall not exceed 10% of the total number of shares issued by the company, and the shares shall be transferred or deregistered within three years.

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TRANSFER OF SHARES

Shares issued by the Company prior to its [REDACTED] shall not be transferred within one year as of the date on which the shares are [REDACTED] and [REDACTED] in a stock exchange.

The Directors, senior management of the Company shall regularly declare the number of shares held by them and the relevant changes. The shares transferred each year during their tenure determined at the time of appointment shall not exceed 25% of the total number of the same type of shares of the company held by them; the company shares held by them shall not be transferred within one year from [REDACTED] and [REDACTED] of the company's stocks. The aforesaid persons shall not transfer the company shares held by them within half year from their resignation.

REGISTER OF SHAREHOLDERS

The register of shareholders is adequate evidence of shareholding by shareholders. A shareholder shall enjoy the rights and bear the obligations by the type of shares held; shareholders who hold the same type of shares shall enjoy the same rights and bear the same type of obligations.

Rights and Obligations of Shareholders

Shareholders of the Company shall entitle the following rights:

- (i) to receive dividends and other forms of profit distribution according to the proportion of shares they hold;
- (ii) to request, convene, hold, participate or authorize proxies to attend shareholders' meeting according to the law, and to exercise relevant voting rights;
- (iii) to supervise the operations of the Company and to make suggestions or inquiries;
- (iv) to transfer, give or pledge the shares held by them in accordance with the laws, administrative regulations and the Articles of Association;
- (v) to consult and make copies of the company's Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of board meetings and financial accounting reports; qualified shareholders may consult the company's accounting books and accounting vouchers;
- (vi) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;

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- (vii) with respect to shareholders who voted against any resolution adopted at the shareholders' meeting on the merger or demerger of the Company, to demand the Company to purchase the shares held by them;
- (viii) any other rights stipulated in the laws, administrative regulations, departmental rules or the Articles of Association.

Shareholders of the Company shall assume the following obligations:

- (i) to abide by the laws and administrative regulations and the Articles of Association;
- (ii) to make a capital contribution according to the shares they subscribe for and the capital participation method;
- (iii) not to withdraw shares unless otherwise provided by laws, regulations or the Articles of Association;
- (iv) not to abuse their shareholders' rights to harm the Company's or other shareholders' interests; not to abuse the Company's legal person independent status or the shareholders' limited liability to harm the interests of the Company's creditors;

If a shareholder of the Company abuses the shareholder rights and causes a loss to the Company or other shareholders, he or she shall be held liable for damages in accordance with laws.

Where shareholders of the Company abuse the independent status as the Company's legal person and the limited liabilities of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

- (v) other obligations required by laws, administrative regulations and the Articles of Association.

RESTRICTIONS ON RIGHTS OF THE CONTROLLING SHAREHOLDERS

The controlling shareholder or the actual controller of the Company shall exercise shareholder's rights in accordance with the law, not abusing the controlling right or making use of related-party relationships to damage the legitimate rights and interests of the company or other shareholders.

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The Shareholders’ Meeting

General Rules for the Shareholders’ Meeting

The shareholders’ meeting acts as the supreme authority of the Company which, according to laws, exercises the following functions and power:

- (i) electing and replacing directors, and deciding the remuneration matters of the directors;
- (ii) deliberating and approving the reports of board of directors;
- (iii) deliberating and approving the profit distribution plan and loss compensation plan of the company;
- (iv) making resolution on increasing or decreasing the registered capital of the company;
- (v) making resolution on the issuing of company bonds;
- (vi) making resolution on merger, division, dissolution, liquidation or changing the form of the company;
- (vii) amending the Articles of Association;
- (viii) making resolution on engagement and dismissal of the accountant firm that undertakes the auditing of the company;
- (ix) approving the transactions and the guarantee matters that shall be resolved by the shareholders’ meeting as stipulated in these Articles of Association;
- (x) deliberating purchases and sales of significant assets within a year exceeding 30% of the most recently audited total assets of the company;
- (xi) deliberating and approving changes in usage of raised funds;
- (xii) deliberating equity incentive plans and employee stock ownership plans;
- (xiii) reviewing any transaction with an applicable percentage ratio of 25% or above, calculated pursuant to Rule 14.07 of the Hong Kong Listing Rules and any connected transaction with an applicable percentage ratio of 5% or above; and
- (xiv) deliberating other matters which shall be decided by the shareholders’ meeting as required by the laws, administrative regulations, departmental rules or the Articles of Association.

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The shareholders' meetings consist of annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once a year within 6 months after the end of the previous accounting year.

The Company shall convene an extraordinary shareholders' meeting within 2 months from the date of occurrence of any of the following circumstances:

- (i) the number of Directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;
- (ii) when the Company's uncovered losses amount to one-third of the total paid-up share capital;
- (iii) when Shareholders, individually or collectively, holding more than 10% of the shares of the Company, request;
- (iv) when the Board deems it necessary;
- (v) when the Audit Committee proposes to convene;
- (vi) other circumstances as stipulated by the Articles of Association.

Convening of the Shareholders' Meeting

The board of Directors and the independent Directors (upon consent by more than half of all the independent directors) shall have the right to propose on convening an extraordinary shareholders' meeting. Where a shareholder holding alone or shareholders holding in aggregate 10% or more of the shares of the corporation requests the holding of a special shareholders' meeting, the board of directors and the audit committee shall decide whether to hold a special shareholders' meeting within ten days of receipt of the request, and provide a written reply to the shareholder or shareholders.

Besides, where the audit committee or a shareholder who individually or jointly holds 10% or more of the company's shares shall have rights to proposes to the board of directors on convening of an extraordinary shareholders' meeting, the board of directors shall provide written feedback on approval or non-approval of convening of an extraordinary shareholders' meeting within 10 days from receipt of the proposal pursuant to the provisions of laws, administrative regulations, and the Articles of Association.

Where the board of directors gives consent to convening of an extraordinary shareholders' meeting, a notice on convening of shareholders' meeting shall be issued within 5 days after the board resolution is passed.

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Where the board of directors does not give consent to convening of an extraordinary shareholders' meeting, or does not provide feedback within 10 days from receipt of the request, a shareholder who individually or jointly holds 10% or more of the company's shares proposes to the audit committee to convene an extraordinary shareholders' meeting, the request shall be made to the audit committee in writing.

Where the audit committee gives consent to convening of an extraordinary shareholders' meeting, a notice on convening of shareholders' meeting shall be issued within 5 days from receipt of the request; any change to the original request in the notice shall be approved by the relevant shareholders.

Where the audit committee does not issue a notice of shareholders' meeting within the stipulated period, the audit committee shall be deemed not to convene and chair a shareholders' meeting, and a shareholder who individually or jointly holds 10% or more of the company's shares for 90 or more consecutive days may convene and chair a shareholders' meeting on his/her own.

Proposals at the Shareholders' Meeting

When the Company convenes a shareholders' meeting, the Board, the Audit Committee and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than 1% of the Company's shares may submit provisional proposals in writing to the convener 10 days before a shareholders' meeting is convened. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days upon receipt of the proposal to announce the contents of the provisional proposal.

Except as provided above, the convener of a shareholders' meeting shall not amend the proposals already specified in the notice of the shareholders' meeting or add new proposals subsequent to the issue of the notice of the shareholders' meeting. Proposals that are not specified in the notice of the shareholders' meeting or which do not comply with the Articles of Association shall not be voted on and resolved at the shareholders' meeting.

Notice of the Shareholders' Meetings

The convenor shall inform each shareholder by announcement in writing form or other form as accepted by shareholders 21 days prior to the convening of an annual shareholders' meeting or 15 days prior to the convening of an extraordinary shareholders' meeting. In determining the starting date, the Company shall not include the date on which the meeting is held. A shareholder not participating in the shareholders' meeting for not being notified of the meeting may, within 60 days of the day when the shareholder knows or should have known the adoption of the resolution, petition a people's court to revoke the resolution; and if the shareholder fails to exercise the right of revocation within one year of adoption of the resolution, the right of revocation is extinguished.

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A notice of shareholders' meeting shall include the following contents:

- (i) the time, venue and duration of the meeting;
- (ii) matters and proposals submitted for consideration at the meeting;
- (iii) particulars shall be in clear text that all shareholders are entitled to attend shareholders' meetings and may appoint their proxies in writing to attend and vote at the meetings. Such proxies need not be shareholders of the Company;
- (iv) the date of record of shareholders entitled to attend the shareholders' meeting;
- (v) name(s) and telephone number(s) of the standing contact person(s) for the affairs of meetings; and
- (vi) the voting time and procedures online or by any other method.

The Convening of the Shareholders' Meeting

All shareholders registered on the register of shareholders and their proxies are entitled to attend the shareholders' meeting. They shall exercise their voting rights in accordance with the relevant laws, regulations and the Articles of Association. Shareholders may attend a shareholders' meeting in person or may appoint proxies to attend and vote on their behalf.

Resolutions of the Shareholders' Meetings

Resolutions of the shareholders' meeting are divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be passed by votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting. A special resolution shall be passed by votes representing more than two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.

The following matters shall be approved by ordinary resolutions at a shareholders' meeting:

- (i) work reports of the Board of Directors;
- (ii) profit distribution plans and loss recovery plans formulated by the Board of Directors;
- (iii) appointment, removal, remunerations and method of payment of members of the board of directors;
- (iv) annual reports of the Company;
- (v) the appointment and dismissal of the Company's accounting firm, and the determination of its remuneration;

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- (vi) Connected transactions between the Company and connected persons that require approval by the shareholders’ meeting in accordance with the Hong Kong Listing Rules;
- (vii) Changes to the use of proceeds from fundraising projects; and
- (viii) Other matters that do not require approval by special resolution.

The following matters shall be approved by special resolutions at a shareholders’ meeting:

- (i) increase or reduction of the registered capital of the Company;
- (ii) division, merger, dissolution and liquidation of the Company;
- (iii) amendments to the Articles of Association;
- (iv) purchase or disposal of material assets or provision of guarantee by the Company within one year with an amount exceeding 30% of the latest total assets in the audited consolidated financial statements of the Company;
- (v) issuance of shares, convertible corporate bonds, preferred shares, and other securities approved by the CSRC and the Hong Kong Stock Exchange;
- (vi) listing of a spin-off subsidiary;
- (vii) stock incentive plans; and
- (viii) Other matters that are required to be passed by special resolution under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company’s shares are [REDACTED], or the Articles of Association, as well as other matters that the Shareholders’ Meeting determines by ordinary resolution to have a material impact on any member of the group and are required to be passed by special resolution.

DIRECTORS AND BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced by the shareholders’ meeting, and may be removed by the shareholders’ meeting before the expiry of their terms of office. The term of office of the Directors shall be three years, and they may be re-elected and re-appointed.

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The term of office of the Directors shall commence from the date of their appointment until the expiry of the term of the current session of the Board. If the term of office of a Director expires but re-election is not made responsively, the said Director shall continue fulfilling the duties as Director pursuant to laws, administrative regulations, departmental rules and the Articles of Association until a new Director is elected.

The Board

The Company shall have a Board of Directors which shall be accountable to the shareholders' meeting. The Board shall consist of seven Directors, three of whom are independent Directors. The Company has one chairman who shall be elected by more than half of all Directors.

The Board shall exercise the following powers:

- (i) to summon shareholders' meetings and report its work to the shareholders' meetings;
- (ii) to implement the resolutions of the shareholders' meeting;
- (iii) to decide on the Company's business plans and investment plans;
- (iv) to formulate the Company's profit distribution plans and loss recovery plans;
- (v) to formulate proposals for the increase or reduction of the Company's registered capital, the issue of bonds or other securities and listing plans;
- (vi) to formulate plans for material acquisitions, purchase of shares of the Company or merger, division, dissolution and change of corporate form of the Company;
- (vii) to decide on the Company's external investment, purchase and construct of assets, acquisition and disposal of assets, pledge of assets, borrowing, external guarantee matters, entrusted wealth management, related transactions and other matters within the scope authorised by the shareholders' meeting;
- (viii) to decide on the establishment of the Company's internal management structure;
- (ix) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board; to decide on the appointment or dismissal of the Company's vice general manager, chief financial officer and other senior management based on the nomination of the general manager, and decide on their remuneration, rewards and punishments;
- (x) to formulate the basic management system of the Company;
- (xi) to formulate proposals for any amendment to the Articles of Association;

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- (xii) to manage the information disclosure of the Company;
- (xiii) to propose to the shareholders' meeting the appointment or replacement of the accounting firm that audits the Company;
- (xiv) to listen to the work report of the general manager of the Company and inspect the work of the general manager; and
- (xv) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association.

The board of directors shall hold at least four meetings every year. The chairman shall convene the board meetings and issue a written notice to all the directors 10 days before the meeting is held. Shareholders holding one-tenth or more of the voting rights, one-third or more of the directors or the audit committee may propose an extraordinary board meeting. The chairman shall convene and chair a board meeting within 10 days from receipt of the proposal.

A board meeting shall be held only after more than half of the directors are present at the meeting. Board resolutions shall be passed by more than half of all the directors.

The Related Transactions

The Board may make decisions regarding any related transaction between the Company and the related parties with the total amount of a single or cumulative transactions not reaching RMB30,000,000.

The General Manager

The Company shall have 1 general manager, who shall be appointed or dismissed by the Board. The general manager shall be accountable to the Board and exercise the following functions and powers:

- (i) to be in charge of the production, operation and management of the Company, to organize and implement the resolutions of the Board, and to report on his/her work to the Board;
- (ii) to organize and implement the Company's annual operation plan and investment plan;
- (iii) to formulate the plan for establishment of the Company's internal management organization;
- (iv) to formulate the Company's basic management system;
- (v) to formulate the detailed rules and regulations of the Company;

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- (vi) to request the Board to engage or dismiss deputy general manager, chief financial officer and other senior managements of the Company;
- (vii) to decide the appointment or dismissal of managements other than whose appointment or dismissal required to be decided by the Board;
- (viii) other functions and powers conferred by the Articles of Association or the Board.

The general manager shall attend the meetings of the Board.

Special Committees of the Board

The Company shall establish the Audit Committee, the Remuneration Committee and the Nomination Committee in accordance with the resolutions of the shareholders' meeting. All members of the special committees shall be Directors. The Remuneration Committee shall be chaired by an independent director (convener), and the Nomination Committee shall be chaired by the chairman of the board or an independent director (convener), and all members of the Audit Committee shall be non-executive directors (including independent directors). The convener of the Audit Committee shall be an accounting professional.

All of the special committees carry out the work with the authorization of the Board, provide suggestions for the decision of the Board, and are responsible to the Board. The composition and function of the special committees shall be determined by the Board. The resolutions of each special committee shall be submitted to the Board for review and approval.

Each special committee may engage the external professional to provide services, and reasonable expenses arising therefrom shall be borne by the Company.

The Audit Committee

The board of directors of a company shall establish an audit committee to exercise the official powers of the board of supervisors stipulated by the Company Law.

The audit committee shall be responsible for review of the company's financial information and disclosure thereof, supervision and evaluation of internal and external audit and internal control.

The following matters shall, upon consent by more than half of all the members of the audit committee, be tabled at a board meeting for deliberation:

- (i) disclosure of financial information in financial accounting reports and periodic reports, internal control evaluation report;
- (ii) appointment or dismissal of accounting firm which undertakes audit engagement of a [REDACTED] company;

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- (iii) appointment or dismissal of financial controller of a [REDACTED] company;
- (iv) change in accounting policies or accounting estimates or correction of material accounting error for a reason other than change in accounting standards; and
- (v) any other matters stipulated by laws, administrative regulations, the CSRC and the Articles of Association.

The Remuneration Committee

The Remuneration Committee is responsible for formulating assessment standards for and assessing the directors and senior management, developing and reviewing remuneration policies and schemes for them (including the remuneration determination mechanisms, decision-making processes, and payment and clawback arrangements), and making recommendations to the Board on matters such as the remuneration of Directors and Senior Management and the formulation of employee share incentive plans.

The Nomination Committee

The Nomination Committee is responsible for formulating the selection criteria and procedures for directors and senior management, identifying and reviewing candidates for such positions and their qualifications for office, and making recommendations to the Board on matters such as the nomination of directors and the appointment of senior management.

SECRETARY TO THE BOARD

The Company shall have a secretary to the Board, responsible for preparing shareholders’ meetings and Board meetings of the Company, maintaining documents and managing shareholder information of the Company, handling the information disclosure matters, and managing [REDACTED] relationship.

FINANCIAL AND ACCOUNTING SYSTEM

The company lays down a financial and accounting system according to the laws, administrative regulations and provisions of relevant government departments. Apart from the legally prescribed accounting books, the company shall not establish another accounting book. The company’s funds will not be deposited under any personal accounts.

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When the company distributes its after-tax profits of the current year, it shall allocate 10% of the profits into the legal reserve fund. If the company's legal reserve fund exceeds 50% of the registered capital, no further allocation is required. If the legal reserve fund of the company is insufficient to compensate for the losses suffered in the previous year, then before making the allocation mentioned in the last paragraph, profits of the current year shall first be used to cover up the losses. After the company withdraws the legal reserve fund from the after-tax profits, if resolved by the shareholders' meeting, it may also withdraw an optional reserve fund from the after-tax profits.

After the company makes up losses and withdraws reserve funds, the balance of after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless the Articles of Association provide that the distribution is not made as per the proportion of shareholding.

If the shareholders' meeting violates the Company Law by distributing profits to shareholders, the shareholders shall return the distributed profits to the company. If losses are caused to the company, the shareholders and the responsible directors and senior executives shall be liable for compensation.

Shares of the company held by the company do not participate in profit distribution.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

In any of the following circumstances, the Company shall be dissolved:

- (i) the term of business provided in the Articles of Association is expired or other reasons for dissolution as specified in the Articles of Association occur;
- (ii) a resolution on dissolution is passed at a shareholders' meeting;
- (iii) dissolution is required due to a merger or division of the Company;
- (iv) the Company's business license is revoked or the Company is ordered to close down or be dissolved in accordance with the laws;
- (v) Where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to shareholders' interests, and no solution can be found through any other channel, shareholders representing 10% or above of the total voting rights of the Company may request the People's Court to dissolve the Company.

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Where the Company is dissolved as a result of the provisions set out in items (i), (ii), (iv) and (v) of the above paragraph, a liquidation committee shall be established within 15 days after the occurrence of such event of dissolution to commence the liquidation process. The liquidation committee shall be comprised of the directors or the personnel appointed at the shareholders' meeting. In the event that the liquidation committee has not been duly formed to conduct the liquidation process, the creditors may apply to the People's Court to order the relevant personnel to establish the liquidation committee to conduct the liquidation process.

The liquidation committee shall notify creditors within 10 days from the date of its establishment and publish announcements in newspapers or the National Enterprise Credit Information Publicity System within 60 days from the date of its establishment. The creditors may declare their claims to the liquidation committee within 30 days from the date it receives the above notice or within 45 days from the date of announcement if no such notice is received. When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation committee shall register such claims. During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.

After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation. The remaining assets of the Company after payment of liquidation expenses, staff wages, social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to shareholders in proportion to the shares held by the shareholders.

During the liquidation period, the Company shall continue to exist, but shall not carry out business activities irrelevant to the liquidation. The assets of the Company shall not be distributed to any shareholder before full payments have been made out of the assets according to the above.

If, after sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the People's Court for declaration of bankruptcy. After the Company is declared bankrupt by a ruling from the People's Court, the liquidation committee shall hand over the liquidation matters to the People's Court.

Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, then submitted to the shareholders' meeting or the People's Court for confirmation, and shall be submitted to the company's registration authority for application for cancelling the registration of the Company and a public announcement shall be made for the termination of the Company.

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AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

- (i) after the Company Law or relevant laws and administrative regulations are amended, the provisions of the Articles of Association conflict with the provisions of the amended laws and administrative regulations;
- (ii) there has been a change to the Company, resulting in inconsistency with the contents in the Articles of Association;
- (iii) the shareholders' meeting decides to amend the Articles of Association.