

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

This appendix is intended to provide potential [REDACTED] with a summary of the Articles of Association. As the following information is only a summary, it does not contain all the information that may be important to potential [REDACTED].

ISSUE OF SHARES

The issue of the Company’s shares shall adhere to the principles of fairness, impartiality and openness, and each share of the same class shall carry the same rights. Shares of the same class issued at the same time shall be issued on the same terms and at the same price; Subscribers shall pay the same price for each share subscribed for. The unlisted domestic shares and H shares issued by the Company shall rank pari passu in any distribution made by way of dividend (including cash and in-kind distributions) or in other forms.

INCREASE OR DECREASE AND REPURCHASE OF SHARES

The Company may, in light of its operational and development needs and in accordance with the provisions of laws and regulations, increase its registered capital in the following ways, by a resolution of the general meeting:

- (i) issuing shares to the public upon approval by the relevant authorities;
- (ii) issuing shares to specified parties;
- (iii) distributing bonus shares to existing shareholders;
- (iv) capitalising reserves into share capital;
- (v) other methods permitted by laws and administrative regulations and approved by regulatory authorities such as the CSRC and the securities regulatory authorities of the place where the Company’s shares are listed.

Where the Company increases its registered capital, it shall, after obtaining approval in accordance with the Articles of Association and the regulations of the place where the Company’s shares are listed, follow the procedures stipulated in relevant laws and regulations.

The Company may reduce its registered capital. To reduce its registered capital, the Company shall follow the procedures stipulated in the Company Law, the Hong Kong Stock Exchange Listing Rules, as well as other laws, administrative regulations, normative documents, other securities regulatory rules of the place where the Company’s shares are listed, and the Articles of Association.

The Company shall not acquire its own shares. However, the following circumstances are exceptions, provided that they do not violate the provisions of laws, regulations, the securities regulatory authorities of the place where the Company’s shares are listed, the Hong Kong Stock Exchange Listing Rules, and the Articles of Association:

- (i) to reduce the Company’s registered capital;
- (ii) to merge with another company that holds shares in the Company;
- (iii) to use the shares for employee share ownership schemes or equity incentive schemes;
- (iv) where a shareholder objects to a resolution of the general meeting on the merger or division of the Company and requests that the Company acquire his/her/its shares;
- (v) to use the shares for the conversion of corporate bonds issued by the Company that are convertible into shares;
- (vi) where it is necessary for the Company to safeguard its value and the rights and interests of its shareholders;
- (vii) other circumstances permitted by laws, administrative regulations, departmental rules, normative documents, the Hong Kong Stock Exchange Listing Rules, and other regulatory rules of the place where the Company’s shares are listed.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

The Company may acquire its own shares through public centralized trading, or by other means approved by laws, administrative regulations and normative documents, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, and the CSRC (if required).

Where the Company acquires its own shares under the circumstances stipulated in items (iii), (v), and (vi) above, such acquisition shall be conducted through public centralized trading, and it shall perform its information disclosure obligations in accordance with relevant regulations.

Where the Company acquires its own shares under the circumstances stipulated in items (i) and (ii) above, it shall be approved by a resolution at a general meeting; Where the Company acquires its own shares under the circumstances stipulated in items (iii), (v), and (vi) above, subject to compliance with the applicable securities regulatory rules of the place where the Company’s shares are listed, it shall be approved by a resolution of a Board meeting attended by more than two-thirds of the directors. After acquiring its own shares, the Company shall perform its information disclosure obligations in accordance with the provisions of the Securities Law, the Securities and Futures Ordinance, the regulations of the stock exchange where the Company’s shares are listed, and other securities regulatory rules.

After the Company acquires its own shares in accordance with the provisions, if the acquisition falls under item (i), the shares shall be cancelled within ten days from the date of acquisition; if it falls under items (ii) and (iv), the shares shall be transferred or cancelled within six months; if it falls under items (iii), (v) and (vi), the total number of the Company’s shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and such shares shall be transferred or cancelled within three years. If laws, regulations, the Hong Kong Stock Exchange Listing Rules and the securities regulatory authorities of the place where the Company’s shares are listed provide otherwise on matters related to share repurchase, such provisions shall prevail.

TRANSFER OF SHARES

Shares issued by the Company before its [REDACTED] shall not be transferred within one year from the date on which the Company’s shares are listed and traded on a stock exchange. Where laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules or the CSRC provide otherwise for the transfer of the Company’s shares held by shareholders and de facto controllers of a listed company, such provisions shall prevail.

Directors and senior management of the Company shall declare to the Company the shares they hold in the Company and any changes thereto. During their term of office, the number of shares transferred by them annually shall not exceed 25% of the total number of shares they hold in the Company; the shares they hold in the Company shall not be transferred within one year from the date on which the Company’s shares are listed and traded. Within six months after their departure, the aforementioned persons shall not transfer the shares they hold in the Company. Where shares are pledged during the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge right during such restricted transfer period.

Where a shareholder, director, or senior management member holding more than 5% of the Company’s shares sells the Company’s stock or other equity-like securities held by them within 6 months of purchase, or repurchases them within 6 months of selling, the proceeds therefrom shall belong to the Company, and the Company’s Board of Directors shall be responsible for recovering such proceeds. However, an exception is made for a securities firm holding more than 5% of the shares as a result of purchasing unsubscribed shares in an [REDACTED], and for other circumstances stipulated by the CSRC. Where the listing rules and relevant regulatory rules of the place where the Company’s shares are listed provide otherwise, such provisions shall prevail. The stocks or other equity-like securities held by the directors, senior management, and natural person shareholders referred to in the preceding paragraph include stocks or other equity-like securities held by their spouses, parents, and children, and those held through others’ accounts.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

If the Company’s Board of Directors fails to act in accordance with the provisions of the preceding paragraph, shareholders have the right to demand that the Board of Directors do so within 30 days. If the Company’s Board of Directors fails to act within the aforementioned period, shareholders have the right to file a lawsuit directly with a people’s court in their own name for the benefit of the Company. If the Company’s Board of Directors fails to act in accordance with the provisions of the preceding paragraph, the responsible directors shall bear joint and several liability in accordance with the law.

FINANCIAL ASSISTANCE FOR ACQUISITION OF COMPANY SHARES

The Company or its subsidiaries (including the Company’s affiliates) shall not provide financial assistance in the form of gift, advance, guarantee, loan or otherwise to any person for acquiring shares of the Company or its parent company, save for the Company’s implementation of an employee stock ownership plan.

For the benefit of the Company, subject to a resolution of the general meeting, or a resolution of the Board of Directors made in accordance with the Articles of Association or as authorised by the general meeting, the Company may provide financial assistance to any person for acquiring shares of the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by more than two-thirds of all directors.

SHAREHOLDERS AND SHAREHOLDERS’ MEETINGS

Shareholders

The Company shall establish a register of shareholders based on the credentials provided by the securities registration institution, and the register of shareholders shall be sufficient evidence of the shareholders’ holdings of the Company’s shares. The principal register of shareholders of H Shares listed in Hong Kong shall be kept in Hong Kong for inspection by shareholders, but the Company may close the register of members in accordance with applicable laws, regulations and the securities regulatory rules of the place where the Company’s shares are listed. 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.

Shareholders of the Company shall enjoy the following rights:

- (i) to receive dividends and other forms of profit distribution in proportion to their shareholdings;
- (ii) to request, convene, preside over, attend or appoint a shareholder’s proxy to attend a general meeting in accordance with the law, and to exercise the corresponding voting rights;
- (iii) to supervise the Company’s operations and to make suggestions or inquiries;
- (iv) to transfer, gift or pledge the shares they hold in accordance with the provisions of laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules and the Articles of Association;
- (v) to inspect and copy the Company’s Articles of Association, the register of shareholders, minutes of general meetings, resolutions of Board meetings, and financial and accounting reports, and shareholders who meet the prescribed conditions may inspect the Company’s accounting books and vouchers;
- (vi) upon the termination or liquidation of the Company, to participate in the distribution of the Company’s remaining assets in proportion to their shareholdings;
- (vii) to demand that the Company acquire his/her/its shares if he/she/it objects to a resolution of the general meeting on the merger or division of the Company;

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

- (viii) other rights stipulated by laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange Listing Rules, other regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Shareholders who request to inspect the relevant information or obtain the materials mentioned in the preceding article shall provide the Company with written documents verifying the class and number of shares they hold. The Company shall provide such information or materials upon request after verifying the shareholder's identity, and may charge a reasonable fee for providing copies of the aforementioned data.

A shareholder or shareholders who, individually or jointly, have held 3% or more of the Company's shares for 180 consecutive days or more and request to inspect the Company's accounting books and accounting vouchers, shall submit a written request to the Company, stating the purpose. If the Company has reasonable grounds to believe that a shareholder's inspection of the accounting books and accounting vouchers has an improper purpose and may harm the Company's legitimate interests, it may refuse to provide such inspection and shall reply to the shareholder in writing within 15 days from the date of the shareholder's written request, stating the reasons therefor. If the Company refuses to provide the inspection, the shareholder may file a lawsuit with a people's court.

If the content of a resolution of the Company's general meeting or Board of Directors violates laws and regulations, shareholders have the right to request a people's court to declare it invalid. If the convening procedures or voting methods of a general meeting or Board meeting violate laws and regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, shareholders have the right, within 60 days from the date the resolution is made, to request a people's court to set it aside. However, this does not apply if the convening procedures or voting methods of the general meeting or Board meeting have only minor flaws that do not have a substantial impact on the resolution.

Where a director (other than a member of the Audit Committee) or a senior management member, in the course of performing his/her duties for the Company, violates the provisions of any laws and regulations or the Articles of Association and thereby causes losses to the Company, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more shall have the right to request in writing that the Audit Committee file a lawsuit with a people's court; Where a member of the Audit Committee, in the course of performing his/her duties for the Company, violates the provisions of any laws and regulations or the Articles of Association and thereby causes losses to the Company, any shareholder who has, individually or jointly, held 1% or more of the Company's shares for 180 consecutive days or more may request in writing that the Board of Directors file a lawsuit with a people's court.

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from a shareholder as stipulated in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and not filing a lawsuit immediately would cause irreparable harm to the Company's interests, the shareholder stipulated in the preceding paragraph has the right to file a lawsuit directly with a People's Court in their own name for the benefit of the Company. If others infringe upon the legal rights and interests of the Company, causing losses to the Company, the shareholder stipulated in the preceding paragraph may file a lawsuit with a people's court in accordance with the provisions of the preceding two paragraphs.

Shareholders of the Company shall undertake the following obligations:

- (i) to abide by laws, regulations and the Articles of Association;
- (ii) to pay for the shares subscribed for in accordance with the subscription and contribution method;
- (iii) not to withdraw their share capital, except in circumstances stipulated by laws and regulations;
- (iv) not to abuse their shareholder rights to the detriment of the interests of the Company or other shareholders; not to abuse the Company's independent legal personality and the limited liability of shareholders to the detriment of the interests of the Company's creditors;

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

- (v) other obligations to be undertaken as stipulated by laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other regulatory rules of the place where the Company’s shares are listed, and the Articles of Association.

If a Company shareholder abuses shareholder rights and causes losses to the Company or other shareholders, such shareholder shall be liable for compensation in accordance with the law; If a Company shareholder abuses the Company’s independent legal personality and the limited liability of shareholders to evade debts and seriously harms the interests of the Company’s creditors, they shall bear joint and several liability for the Company’s debts.

A shareholder holding 5% or more of the Company’s voting shares who pledges the shares they hold shall make a written report to the Company on the day such event occurs.

Controlling shareholders and De Facto Controllers

The Company’s controlling shareholders and de facto controllers shall exercise their rights and perform their obligations in accordance with the provisions of laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, the CSRC and other regulatory rules of the place where the Company’s shares are listed, and safeguard the interests of the listed company.

If the Company’s controlling shareholder or de facto controller does not serve as a director of the Company but actually carries out the Company’s affairs, the provisions of the Articles of Association regarding the directors’ duties of loyalty and diligence shall apply. If the Company’s controlling shareholder or de facto controller instructs a director or senior management member to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liability with that director or senior management member.

Where the Company’s controlling shareholders or de facto controllers pledge the Company’s shares held or actually controlled by them, they shall maintain the control of the Company and the stability of its production and operation. When the Company’s controlling shareholders or de facto controllers transfer their shares in the Company, they shall abide by the restrictive provisions on share transfer in laws, administrative regulations, the CSRC and the stock exchange of the place where the Company’s shares are listed, and their undertakings on restricting share transfer.

General Provisions for General Meetings

The Company’s general meeting is composed of all shareholders. The general meeting is the organ of authority of the Company and shall exercise the following powers in accordance with the law:

- (i) to elect and replace directors and to decide on matters concerning the Company’s directors’ remuneration;
- (ii) to consider and approve the report of the Company’s Board of Directors;
- (iii) to consider and approve the Company’s profit distribution plans and loss recovery plans;
- (iv) to pass resolutions on the increase or decrease of the Company’s registered capital;
- (v) to pass resolutions on the Company’s issuance of securities or corporate bonds and listing plans;
- (vi) to pass resolutions on the merger, division, dissolution, liquidation or change of the Company’s form;
- (vii) to amend the Articles of Association;
- (viii) to pass resolutions on the appointment, removal or non-reappointment of the accounting firm, and to determine its remuneration;
- (ix) to consider and approve the guarantee matters stipulated in Article 47 of the Articles of Association;

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

- (x) to consider matters relating to the purchase or sale of material assets by the Company within one year that exceeds 30% of the Company's latest audited total assets;
- (xi) to consider and approve matters concerning changes in the use of [REDACTED];
- (xii) to consider employee share ownership schemes and equity incentive schemes;
- (xiii) to consider matters concerning the acquisition of the Company's shares that are required to be considered by the general meeting as stipulated by laws and regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association;
- (xiv) to consider matters concerning connected transactions that are required to be considered by the general meeting as stipulated by laws and regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association;
- (xv) to consider other matters that are required to be decided by the general meeting as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The general meeting may authorize the Board of Directors to pass resolutions on the issue of corporate bonds. Unless otherwise stipulated by laws, administrative regulations, departmental rules, and other securities regulatory rules of the place where the Company's shares are listed, the aforementioned powers of the general meeting shall not be delegated to the Board of Directors or other institutions or individuals for exercise.

The following external guarantees to be provided by the Company shall be subject to consideration and approval by the general meeting:

- (i) any guarantee provided after the aggregate amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of its latest audited net assets;
- (ii) any guarantee provided where the total amount of the Company's external guarantees would, as a result of such guarantee, exceed 30% of its latest audited total assets;
- (iii) any guarantee provided by the Company within one year with an amount exceeding 30% of the Company's latest audited total assets;
- (iv) any guarantee provided for a guaranteed party with an asset-liability ratio exceeding 70%;
- (v) any single guarantee with an amount exceeding 10% of the Company's latest audited net assets;
- (vi) any guarantee provided to shareholders, de facto controllers and their connected parties;
- (vii) other guarantee circumstances that are required to be considered by the general meeting as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or other normative documents.

Other external guarantee matters that do not meet the above standards shall be subject to the approval of the Board of Directors. For guarantee matters within the authority of the Board of Directors, in addition to being approved by a majority of all directors, they must also be approved by more than two-thirds of the directors present at the Board meeting.

When the general meeting considers a proposal for a guarantee to be provided to a shareholder, a de facto controller or their connected parties, such shareholder or shareholders controlled by that de facto controller shall not participate in the voting on such item, and the resolution on such item shall be passed by more than half of the voting rights held by the other shareholders present at the general meeting.

General meetings are divided into annual general meetings and extraordinary general meetings. An annual general meeting shall be held once a year and within six months after the end of the previous financial year.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

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

- (i) when the number of directors is less than the number required by the Company Law or two-thirds of the number specified in the Articles of Association;
- (ii) when the Company’s unrecovered losses amount to 1/3 of the total share capital;
- (iii) upon the request of a shareholder or shareholders holding, individually or jointly, 10% or more of the Company’s shares;
- (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 Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, or the Articles of Association.

Convening of General Meetings

The Board of Directors shall convene the general meeting on time within the prescribed period. With the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors that an extraordinary general meeting be convened. In response to a proposal from independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws and regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, and the Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board’s resolution; If the Board of Directors disagrees to convene an extraordinary general meeting, it shall explain the reasons.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary general meeting, and shall submit such proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws and regulations and the Articles of Association, provide a written response on whether to convene an extraordinary general meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board’s resolution, and if the notice involves any changes to the original proposal, the consent of the Audit Committee shall be obtained before the notice is issued. If the Board of Directors disagrees to convene an extraordinary general meeting, or fails to respond within 10 days of receiving the proposal, the Board of Directors shall be deemed unable or failing to perform its duty to convene the general meeting, and the Audit Committee may convene and preside over the meeting on its own.

A shareholder or shareholders holding, individually or jointly, 10% or more of the Company’s shares have the right to request the Board of Directors to convene an extraordinary general meeting, and shall submit such request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws and regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, and the Articles of Association, provide a written response on whether to convene an extraordinary general meeting within 10 days of receiving the request. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of the Board’s resolution, and if the notice involves any changes to the shareholder’s original request, the consent of the relevant shareholders shall be obtained before the notice is issued. If the Board of Directors disagrees to convene an extraordinary general meeting, or fails to respond within 10 days of receiving the request, a shareholder or shareholders holding, individually or jointly, 10% or more of the Company’s shares have the right to propose to the Audit Committee that an extraordinary general meeting be convened, and shall submit the request to the Audit Committee in writing. The Audit Committee shall, in accordance with the provisions of laws and regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, and the Articles of

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

Association, provide a written response on whether to convene an extraordinary general meeting within 10 days of receiving the request. If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days of receiving the request, and any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders. If the Audit Committee disagrees to convene an extraordinary general meeting, or fails to respond within 10 days of receiving the request, it shall be deemed that the Audit Committee will not convene and preside over the general meeting, and a shareholder or shareholders holding, individually or jointly, 10% or more of the Company’s shares for 90 consecutive days or more may convene and preside over the meeting on their own.

If the Audit Committee or shareholders decide to convene a general meeting on their own, they must notify the Board of Directors in writing. Where the securities regulatory rules of the place where the Company’s shares are listed provide otherwise, such provisions shall prevail, provided that they do not violate domestic laws, administrative regulations, and the Articles of Association. Before the voting results of the general meeting are announced, the shareholding ratio of the convening shareholder(s), individually or jointly, in the Company shall not be less than 10%. Where the securities regulatory rules of the place where the Company’s shares are listed provide otherwise regarding the issuance of the notice of the general meeting and the announcement of the voting results by the Audit Committee or the convening shareholder(s), such provisions shall prevail, provided that they do not violate domestic laws, administrative regulations, and the Articles of Association.

Proposals and Notices of General Meetings

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

Subject to the provisions of the Hong Kong Stock Exchange Listing Rules, a shareholder or shareholders holding, individually or jointly, 1% or more of the Company’s shares may submit an extraordinary proposal in writing to the convener 10 days before the general meeting is held. An extraordinary proposal shall have a clear topic and specific matters for resolution. The convener shall, within 2 days of receiving the proposal, issue a supplementary notice of the general meeting to announce the content of the extraordinary proposal and submit such extraordinary proposal to the general meeting for consideration. This shall not apply if the extraordinary proposal is in violation of laws and regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, or the Articles of Association, or if the subject matter of the proposal does not fall within the scope of powers of the general meeting. Before a resolution is made at the general meeting, the shareholding of the shareholder(s) who submitted the extraordinary proposal, individually or jointly, in the Company shall not be less than 1%. Regarding the issuance of a supplemental notice of a general meeting, if the securities regulatory rules of the place where the Company’s shares are listed have special provisions, such provisions shall prevail, provided that they do not violate the Company Law and the Securities Law. If a general meeting is required to be adjourned due to the issuance of a supplemental notice of general meeting under the securities regulatory rules of the place of the Company’s listing, the holding of the general meeting shall be adjourned in accordance with such rules.

Except in the circumstances stipulated in the preceding paragraph or as required by the Hong Kong Stock Exchange Listing Rules, the convener shall not amend the proposals already listed in the notice of the general meeting or add new proposals after issuing the notice of the general meeting. Proposals not listed in the notice of the general meeting or not in compliance with the provisions of the Articles of Association shall not be voted on or resolved at the general meeting.

For convening an annual general meeting, the convener shall notify each shareholder of the time, place and matters to be considered at the meeting 21 days before the meeting is held; for an extraordinary general meeting, each shareholder shall be notified 15 days before the meeting is held. Where laws, regulations and the securities regulatory authorities of the place where the Company’s shares are listed provide otherwise, such provisions shall prevail.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

The notice of a general meeting shall be in writing and shall include the following:

- (i) the time, place and duration of the meeting;
- (ii) the matters and proposals to be considered at the meeting;
- (iii) a clear statement that all shareholders, including ordinary shareholders and shareholders holding shares with special voting rights, have the right to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote, and that such proxy need not be a shareholder of the Company;
- (iv) the share registration date for shareholders entitled to attend the general meeting;
- (v) the name, telephone number and address of the permanent contact person for meeting affairs;
- (vi) the time and procedures for voting by network or other means;
- (vii) the time and place for lodging the proxy form for the meeting;
- (viii) other requirements stipulated by laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

After the notice of a general meeting has been issued, the meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice of the general meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall notify each shareholder and explain the reasons at least 2 working days before the originally scheduled date of the meeting. Where the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling a general meeting, such provisions shall prevail, provided that they do not violate the Company Law and the Securities Law.

Convening of the General Meeting

All shareholders registered on the share registration date or their proxies are entitled to attend the general meeting, and to speak and exercise voting rights at the general meeting in accordance with relevant laws, regulations, the Hong Kong Stock Exchange Listing Rules and the Articles of Association. A shareholder may attend the general meeting in person or entrust a proxy to attend and vote on their behalf.

If the general meeting requires directors and senior management to attend the meeting, they shall attend and accept inquiries from shareholders. Directors and senior management shall, at the general meeting, provide explanations and clarifications in response to shareholders' inquiries and suggestions.

The general meeting shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a director jointly elected by more than half of the directors. A general meeting convened by the Audit Committee on its own initiative shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, the meeting shall be presided over by a member jointly elected by more than half of the members of the Audit Committee. A general meeting convened by shareholders on their own initiative shall be presided over by a representative elected by the convener. When a general meeting is held, if the chairman of the meeting violates the rules of procedure for general meetings, making it impossible for the general meeting to continue, the general meeting may, with the consent of shareholders present holding a majority of the voting rights, elect a person to act as the chairman of the meeting and continue the meeting.

The Company shall formulate rules of procedure for general meetings to specify in detail the procedures for holding and voting at general meetings, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, and public announcements, as well as the principles for authorisation granted by the general meeting to the Board of Directors, the content of which shall be clear and specific. The rules of procedure for general meetings shall be an appendix to the Company's Articles of Association, formulated by the Board of Directors and approved by the general meeting.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

Voting and Resolutions of the General Meeting

Resolutions of the general meeting are classified into ordinary resolutions and special resolutions. An ordinary resolution of the general meeting shall be passed by more than half of the voting rights held by the shareholders (including their proxies) present at the general meeting. A special resolution of the general meeting shall be passed by not less than two-thirds of the voting rights held by the shareholders (including their proxies) present and entitled to vote at the meeting.

The following matters shall be passed by an ordinary resolution at a general meeting:

- (i) the work report of the Board of Directors;
- (ii) the profit distribution plans and loss recovery plans proposed by the Board of Directors;
- (iii) the appointment and removal of members of the Board of Directors (including the removal of a director before the expiration of his/her term of office, but such removal shall be without prejudice to any claim for damages such director may have under any contract), and their remuneration and payment methods;
- (iv) the Company's annual report;
- (v) to pass resolutions on the Company's appointment, removal or non-reappointment of the accounting firm and its remuneration;
- (vi) any other matters except for those required to be passed by a special resolution under laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The following matters shall be passed by a special resolution at the general meeting:

- (i) an increase or decrease in the Company's registered capital;
- (ii) the division, spin-off, merger, dissolution and liquidation of the Company;
- (iii) amendments to the Articles of Association;
- (iv) the purchase or disposal of material assets or provision of guarantees by the Company within one year in an amount exceeding 30% of the Company's latest audited total assets;
- (v) equity incentive plan;
- (vi) other matters that are required by laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association to be passed by a special resolution, and any matter which is determined by an ordinary resolution at a general meeting to have a material impact on the Company and requires approval by a special resolution.

All shares held by the Company's shareholders are ordinary shares with no special voting rights. Shareholders (including their proxies) shall exercise their voting rights in proportion to the number of voting shares they represent, and each share shall carry one vote.

When the general meeting considers material matters affecting the interests of small and medium-sized investors, the votes of such small and medium-sized investors shall be counted separately. The results of the separate vote count shall be publicly disclosed in a timely manner.

The shares of the Company held by the Company itself shall have no voting rights and such shares shall not be included in the total number of voting shares represented at a general meeting. Where a shareholder's purchase of the Company's voting shares violates the provisions of Article 63, paragraphs 1 and 2 of the Securities Law (this shall not apply in the absence of mandatory provisions under the listing rules and relevant regulatory rules of the place where the Company's shares are listed),

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

the shares held in excess of the specified proportion shall not carry any voting rights for a period of thirty-six months from the date of purchase and shall not be counted towards the total number of voting shares represented at a general meeting.

Pursuant to applicable laws and regulations, the Hong Kong Stock Exchange Listing Rules, and other securities regulatory rules of the place where the Company’s shares are listed, if any shareholder is required to abstain from voting on a resolution, or is restricted to voting only for (or against) a resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted towards the total number of voting shares. The Board of Directors, independent non-executive directors, and shareholders holding 1% or more of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, the provisions of the securities regulatory authorities of the place where the Company’s shares are listed or the CSRC may solicit shareholders’ voting rights. The solicitation of shareholders’ voting rights shall fully disclose information such as the specific voting intention to the persons being solicited. Soliciting shareholders’ voting rights for consideration or in a disguised form for consideration is prohibited. Except under statutory conditions, the Company shall not impose a minimum shareholding requirement for the solicitation of voting rights.

Board of Directors

Directors

Directors are divided into executive Directors, non-executive Directors and independent non-executive Directors.

Directors of the Company shall be natural persons. No one shall serve as a director of the Company if any of the following circumstances exists:

- (i) a person with no or limited capacity for civil conduct;
- (ii) having been sentenced to criminal penalties for corruption, bribery, embezzlement or misappropriation of property, or for disrupting the order of the socialist market economy, or having been deprived of political rights for a crime, where not more than 5 years have elapsed since the expiry of the enforcement period, or having been given a suspended sentence where not more than 2 years have elapsed since the expiry of the probation period;
- (iii) a person who served as a director, factory manager or general manager of a company or enterprise which is under bankruptcy liquidation and was personally liable for the bankruptcy of such company or enterprise, where not more than 3 years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;
- (iv) a person who served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down for violation of law, and was personally liable therefor, where not more than 3 years have elapsed since the date of such revocation or closing down;
- (v) a person who has an overdue and outstanding personal debt of a substantial amount and has been listed as a person subject to enforcement for breach of trust by a People’s Court;
- (vi) being subject to a securities market ban imposed by a securities regulatory authority, the period of which has not yet expired;
- (vii) any other circumstances that disqualify a person from serving as a director of the Company as stipulated by laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company’s shares are listed, or departmental rules.

If a director is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. If any of the circumstances described in this article arises during a director’s term of office, the Company shall remove such director from his/her duties.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

Directors who are not employee representatives are elected or replaced by the general meeting, and may be removed from office by the general meeting before the expiration of their term. A director shall serve for a term of 3 years and shall be eligible for re-election upon the expiration of his/her term of office in accordance with the securities regulatory rules of the place where the Company’s shares are listed.

A director’s term of office shall commence on the date of his/her assumption of office and expire upon the end of the term of the then current session of the Board of Directors. If a director is not re-elected in a timely manner upon the expiration of his/her term of office, or if the resignation of a director during his/her term of office causes the number of board members to fall below the statutory number, the original director shall continue to perform his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association until the newly elected director takes office.

Without prejudice to the relevant laws, regulations and regulatory rules of Hong Kong, if the Board of Directors (if permitted by applicable laws and regulations) appoints a new director to fill a casual vacancy on the Board or to increase the number of directors on the Board, the term of office of the appointed director shall last only until the first annual general meeting of the Company following his/her appointment, and he/she shall be eligible for re-election.

Directors may concurrently hold positions as senior management personnel, provided that the aggregate number of directors who are also senior management personnel and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

A director owes the following duties of diligence to the Company:

- (i) shall exercise the rights granted by the Company prudently, conscientiously and diligently to ensure that the Company’s business activities do not exceed the scope of business specified in its business license;
- (ii) shall treat all shareholders fairly;
- (iii) shall keep abreast of the Company’s business operations and management status;
- (iv) shall sign a written confirmation on the Company’s periodic reports to ensure that the information disclosed by the Company is true, accurate and complete;
- (v) shall provide relevant information and materials to the Audit Committee truthfully and shall not obstruct the Audit Committee from exercising its powers and functions;
- (vi) other duties of diligence 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.

A director may resign before the expiration of his/her term of office. A director who resigns shall submit a written resignation report to the Board of Directors. If, as a result of a director’s resignation, the number of members of the Company’s Board of Directors and its special committees falls below the statutory minimum, the original director shall continue to perform his/her duties as a director in accordance with the provisions of laws and regulations and the Articles of Association until the newly elected director takes office. The director’s resignation report shall take effect only after a successor director fills the vacancy arising from his/her resignation. Except for the circumstances set out in the preceding paragraph, a director’s resignation shall take effect when the resignation report is delivered to the Board of Directors.

Unless provided for in the Company’s Articles of Association or legally authorized by the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal capacity. When a director acts in his/her personal capacity, if a third party would reasonably believe 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.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

The Company shall have independent non-executive directors. Matters concerning their qualifications for office, nomination and election procedures, term of office, resignation and powers shall be governed by the relevant provisions of laws, administrative regulations, departmental rules, and the regulatory rules of the place where the Company’s shares are listed.

Board of Directors

The Company shall establish a Board of Directors. The Board of Directors shall consist of nine directors. The Company shall have one chairman of the Board, who shall be elected by the affirmative vote of more than half of all Directors. Members of the Board of Directors shall be elected by the general meeting in accordance with the law. Directors are divided into executive Directors, non-executive Directors and independent non-executive Directors. There shall be at least three independent non-executive Directors, representing at least one-third of the total number of Directors on the Board. At least one independent non-executive Director must possess appropriate professional qualifications as required by regulatory rules such as the Hong Kong Stock Exchange Listing Rules, or appropriate accounting or relevant financial management expertise, and at least one independent non-executive Director must be ordinarily resident in Hong Kong.

The Board of Directors shall exercise the following powers and functions:

- (i) to convene general meetings and to report on its work to the general meetings;
- (ii) to implement the resolutions of the general meetings;
- (iii) to decide on the Company’s business plans and investment proposals;
- (iv) to formulate the Company’s profit distribution plans and loss recovery plans;
- (v) to formulate proposals for increasing or reducing the Company’s registered capital, issuing bonds or other securities, and listing;
- (vi) subject to compliance with the provisions of the securities regulatory rules of the place where the Company’s shares are listed, to formulate proposals for major acquisitions, repurchase of the Company’s shares, or merger, division, dissolution and change of corporate form of the Company;
- (vii) subject to compliance with the provisions of the securities regulatory rules of the place where the Company’s shares are listed and within the scope of authorization from the general meeting, to decide on matters such as the Company’s external investments, purchase and sale of assets (including but not limited to land, buildings, equipment, production lines, and equity stakes), mortgage of assets, external guarantees, entrusted wealth management, connected transactions, and external donations;
- (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 of Directors and other senior management personnel, and to determine their remuneration, rewards and penalties; based on the nomination of the general manager, to decide on the appointment or dismissal of the Company’s deputy general managers, chief financial officer and other senior management personnel, and to decide on their remuneration, rewards and penalties;
- (x) to formulate the basic management system of the Company;
- (xi) to formulate proposals for amendments to the Company’s Articles of Association;
- (xii) to manage the Company’s information disclosure matters;
- (xiii) to propose to the general meeting the appointment or replacement of the accounting firm for the Company’s audit;
- (xiv) to hear the work reports of the Company’s general manager and to inspect the general manager’s work;

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

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

Matters exceeding the scope of authorization granted by the general meeting shall be submitted to the general meeting for deliberation.

Board meetings are divided into regular meetings and interim meetings. The Board of Directors shall hold at least four meetings each year, to be convened by the chairman, and for regular Board meetings, at least 14 days' prior written notice shall be given to all directors.

Shareholders representing one-tenth or more of the voting rights, one-third or more of the Directors, or the Audit Committee may propose to convene an extraordinary Board meeting. The chairman of the Board shall convene and preside over a Board meeting within 10 days of receiving the proposal.

A meeting of the Board of Directors shall not be held unless more than half of the directors are present. A resolution of the Board of Directors must be passed by more than half of all directors. Voting on resolutions of the Board of Directors shall be conducted on the basis of one vote per person.

If a director has a related (connected) relationship with an enterprise or individual involved in a matter to be resolved at a Board meeting, the director shall promptly report this to the Board in writing. A related (connected) director shall not exercise voting rights on such resolution, nor shall he act as a proxy for other directors to exercise voting rights. Such Board meeting may be held if attended by more than half of the non-connected directors, and any resolution made at the Board meeting must be passed by more than half of the non-connected directors. If the number of non-related (connected) directors attending a Board meeting is less than 3, the matter shall be submitted to the general meeting for deliberation. If laws, regulations and the securities regulatory rules of the place where the Company's shares are listed impose any additional restrictions on the participation of directors in Board meetings and voting, such provisions shall prevail.

The Company's Board of Directors shall establish specialised committees such as an Audit Committee, a Nomination Committee, and a Remuneration Committee, which shall perform their duties in accordance with laws and regulations, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association, and the authorization of the Board of Directors. Proposals from the specialised committees shall be submitted to the Board of Directors for deliberation and decision. The rules of procedure for the specialised committees shall be formulated by the Board of Directors. The Audit Committee, Remuneration Committee and Nomination Committee must be composed of a majority of independent non-executive Directors. The convener (i.e., chairman) of the Audit Committee and the Remuneration Committee must be an independent non-executive Director. The convener (and chairman) of the Nomination Committee must be the chairman of the Board or an independent non-executive Director.

Senior Management

The Company shall have one general manager, a number of deputy general managers and other senior management personnel, who shall be appointed or dismissed by the Board of Directors.

The provisions of the Articles of Association regarding circumstances disqualifying a person from serving as a director shall also apply to senior management. The provisions of the Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management.

The general manager shall be responsible to the Board of Directors and exercise the following powers and functions:

- (i) to preside over the production, operation and management of the Company, to organise and implement the resolutions of the Board of Directors, and to report to the Board of Directors on their work;
- (ii) to organise and implement the Company's annual business plans and investment proposals;

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

- (iii) to formulate proposals for the establishment of the Company’s internal management structure;
- (iv) to formulate the Company’s basic management system;
- (v) to formulate the Company’s specific rules and regulations;
- (vi) to propose to the Board of Directors the appointment or dismissal of the Company’s deputy general managers and chief financial officer;
- (vii) to decide on the appointment or dismissal of management personnel other than those who should be appointed or dismissed by the Board of Directors;
- (viii) other powers and functions granted by the Articles of Association or the Board of Directors.

The general manager shall attend meetings of the Board of Directors as a non-voting member.

The senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders. If the senior management of the Company, due to failure to faithfully perform their duties or a breach of the duty of good faith, cause damage to the interests of the Company, they shall be liable for compensation in accordance with the law.

FINANCIAL ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Financial and Accounting System

The Company shall formulate its financial and accounting system in accordance with laws and regulations and the provisions of relevant state departments. Where the securities regulatory authorities of the place where the Company’s shares are listed provide otherwise, such provisions shall prevail.

The Company shall prepare its annual financial and accounting reports within 4 months from the end of each financial year and its interim financial and accounting reports within 2 months from the end of the first 6 months of each financial year. The aforesaid financial and accounting reports shall be prepared and disclosed in accordance with the provisions of relevant laws, administrative regulations, departmental rules, the Hong Kong Stock Exchange Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed.

The Company shall not keep any other accounting books in addition to the statutory accounting books. The assets of the Company shall not be deposited in an account opened in the name of any individual.

PROFIT DISTRIBUTION

When distributing its after-tax profits for the current year, the Company shall set aside 10% of its profits for the Company’s statutory reserve fund. If the accumulated amount of the Company’s statutory common reserve fund exceeds 50% of the Company’s registered capital, no further appropriation is required. If the Company’s statutory reserve fund is not sufficient to make up for the losses of previous years, the profits of the current year shall first be used to make up for the losses before the statutory reserve fund is appropriated in accordance with the preceding paragraph.

After appropriating the statutory common reserve fund from its after-tax profits, the Company may, upon a resolution of the general meeting, also appropriate a discretionary common reserve fund from its after-tax profits. The after-tax profit of the Company remaining after making up for losses and making appropriations to the common reserve fund shall be distributed to shareholders in proportion to their respective shareholdings, save as otherwise provided for in laws and regulations, the securities regulatory rules of the place where the Company’s shares are listed, or the Articles of Association. Where the general meeting distributes profits to shareholders in violation of the PRC Company Law, such shareholders shall return to the Company the profits so distributed. The shares of the Company held by the Company itself shall not participate in profit distribution. The Company shall appoint one or more receiving agents in Hong Kong for the holders of its H Shares. The receiving agent(s) shall, on behalf of the relevant holders of H Shares, receive and hold in custody dividends and other amounts

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

payable by the Company in respect of the H Shares, pending payment to such H Share holders. The receiving agent(s) appointed by the Company shall meet the requirements of the laws, regulations and securities regulatory rules of the place where the Company’s shares are listed.

The company’s common reserve fund shall be used to make up for the company’s losses, expand the company’s production and operation, or be converted into an increase in the company’s capital. To make up for the Company’s losses with the reserve fund, the discretionary reserve fund and the statutory reserve fund shall be used first; if they are still insufficient, the capital reserve may be used in accordance with the regulations. When the statutory reserve fund is converted to increase the registered capital, the remaining amount of such reserve fund shall not be less than 25% of the Company’s registered capital before the conversion.

The Company’s cash dividend policy aims for stable and growing dividends. Provided that the conditions for profit distribution are met, the Company may distribute dividends in cash, shares, or a combination of cash and shares. Cash dividends shall have priority over share dividends. When the Company’s audit report for the most recent year is a modified opinion, or an unmodified opinion with a paragraph on material uncertainty related to going concern, the Company may not distribute profits.

Internal Audit

The Company shall implement an internal audit system, specifying the leadership structure, duties and powers, staffing, funding guarantees, application of audit results, and accountability for internal audit work.

The Company’s internal audit department shall supervise and inspect matters such as the Company’s business activities, risk management, internal control, and financial information. The internal audit department shall maintain its independence, be staffed with full-time audit personnel, and shall not be placed under the leadership of the finance department or be co-located with it. The internal audit department is responsible to the Board of Directors. In the process of supervising and inspecting the Company’s business activities, risk management, internal control, and financial information, the internal audit department shall accept the supervision and guidance of the Audit Committee. If the internal audit department discovers any relevant major issues or leads, it shall immediately report them directly to the Audit Committee.

Appointment of Accounting Firm

The Company shall engage an independent accounting firm that meets the requirements of the Securities Law, the Hong Kong Stock Exchange Listing Rules, other applicable laws and regulations, and other regulatory provisions of the place where the Company’s shares are listed to conduct business such as auditing financial statements, verifying net assets, and providing other related consulting services. The term of appointment is 1 year and is renewable.

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

The audit fees of the accounting firm shall be decided by the general meeting.

When the Company dismisses or does not re-engage an accounting firm, it shall give 7 days’ prior notice to the accounting firm. When the Company’s general meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion. If an accounting firm proposes to resign, it shall explain to the general meeting whether there are any improprieties on the part of the Company.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

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

Merger, Division, Capital Increase and Capital Reduction

A merger of companies may take the form of a merger by absorption or a merger by new establishment. A merger in which one company absorbs another is a merger by absorption, and the absorbed company is dissolved. A merger in which two or more companies merge to form a new company is a merger by new establishment, and the merging parties are dissolved.

For a merger of the Company, a merger agreement shall be signed by the merging parties, and a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the merger resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors may, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, request the Company to repay its debts or provide a corresponding guarantee.

In the event of a merger of the Company, the claims and debts of the merging parties shall be succeeded by the surviving company after the merger or the newly established company.

In the event of a division of the Company, its assets shall be divided accordingly. For a division of the Company, a balance sheet and a list of assets shall be prepared. The Company shall, within 10 days from the date on which the division resolution is made, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. The debts of the Company prior to the division shall be borne jointly and severally by the companies existing after the division. However, this shall not apply where a written agreement reached between the Company and its creditors regarding the repayment of debts prior to the division provides otherwise.

When the Company reduces its registered capital, it shall prepare a balance sheet and a list of assets. The Company shall, within 10 days from the date on which the resolution for registered capital reduction is made by the general meeting, notify its creditors, and shall, within 30 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, have the right to demand the Company to repay its debts or provide a corresponding guarantee.

The Company's registered capital after a capital reduction shall not be less than the statutory minimum amount.

In the event of a merger or division of the Company, if there is a change in the registered matters, an application for registration of such change shall be made to the company registration authority in accordance with the law; If the Company is dissolved, an application for cancellation of the Company's registration shall be made in accordance with the law; If a new company is established, an application for registration of the establishment of the company shall be made in accordance with the law. If the Company increases or reduces its registered capital, an application for registration of such change shall be made to the company registration authority in accordance with the law.

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

- (i) the term of operation stipulated in the Articles of Association expires or other grounds for dissolution stipulated in the Articles of Association arise;
- (ii) a resolution for dissolution is passed by the general meeting;
- (iii) dissolution is required due to a merger or division of the Company;
- (iv) its business license is revoked, it is ordered to close down or it is cancelled in accordance with the law;

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

- (v) if the Company encounters serious difficulties in its operation and management, and its continued existence would cause substantial losses to the shareholders' interests, which cannot be resolved through other means, shareholders holding 10% or more of all the voting rights of the Company may request a People's Court to dissolve the Company.

Where the grounds for dissolution stipulated in the preceding paragraph arise for the company, it shall, within ten days, publicise the grounds for dissolution through the National Enterprise Credit Information Publicity System.

If the Company is dissolved due to the provisions of items (i), (ii), (iv) and (v) above, it shall be liquidated. The directors are the persons responsible for the liquidation of the Company and shall form a liquidation panel to carry out the liquidation within 15 days from the date on which the grounds for dissolution arise. The liquidation committee shall be composed of directors, unless otherwise provided in the Articles of Association or other persons are elected by a resolution of the general meeting. If the persons responsible for liquidation fail to perform their liquidation obligations in a timely manner, causing losses to the Company or its creditors, they shall be liable for compensation.

Where the Company is subject to the circumstances described in items (i) and (ii) above, and has not yet distributed its assets to the shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the general meeting. The amendment of the Company's Articles of Association or passing a resolution by the general meeting in accordance with the preceding paragraph shall be subject to the approval by more than two-thirds of the voting rights held by the shareholders present at the general meeting.

The liquidation panel shall, within 10 days from the date of its establishment, notify the creditors, and shall, within 60 days, make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days from the date of receiving the notice, or for those who have not received the notice, within 45 days from the date of the public announcement, declare their claims to the liquidation panel. When declaring their claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation committee shall register the claims. During the period for declaration of claims, the liquidation committee shall not make repayments to creditors.

After the liquidation committee has cleared up the Company's assets and prepared the balance sheet and the list of assets, it shall formulate a liquidation plan and submit it to the general meeting or the people's court for confirmation. The remaining assets of the Company, after paying, in sequence, the liquidation expenses, employees' wages, social insurance premiums and statutory compensation, the taxes owed, and repaying the Company's debts, shall be distributed by the Company to the shareholders in proportion to their respective 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 being used for repayment in accordance with the preceding paragraph.

After the liquidation committee has cleared up the Company's assets and prepared the balance sheet and the list of assets, if it discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law. After the people's court has accepted the bankruptcy application, the liquidation committee shall hand over the liquidation affairs to the bankruptcy administrator designated by the people's court.

Upon the conclusion of the company's liquidation, the liquidation panel shall prepare a liquidation report, submit it to the general meeting or the people's court for confirmation, and submit it to the company registration authority to apply for the cancellation of the company's registration. If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

APPENDIX IV

SUMMARY OF ARTICLES OF ASSOCIATION

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

- (i) after the PRC Company Law or relevant laws and regulations, the Hong Kong Stock Exchange Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed are amended, the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws and regulations, the Hong Kong Stock Exchange Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed;
- (ii) the circumstances of the Company have changed, such that they are inconsistent with the matters recorded in the Articles of Association;
- (iii) the general meeting resolves to amend the Articles of Association.

Any amendment to the Articles of Association approved by a resolution of the general meeting that is subject to examination and approval by the competent authorities shall be submitted to the competent authorities for approval; if it involves matters subject to registration by the Company, the change of registration shall be effected in accordance with the law.

The Board of Directors shall amend the Company’s Articles of Association in accordance with the resolutions of the general meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.

If the amendment to the Articles of Association involves information required to be disclosed by laws, regulations, or the securities regulatory rules of the place where the Company is listed, it shall be announced as required.