
APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

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

SHARES

Issue of Shares

The Company shall issue shares in accordance with the principles of openness, fairness, and equality, and each share of the same class shall have the same right. The issue terms and price per share of the same class in the same issue shall be the same; the same price shall be paid for each share subscribed for by any subscriber.

Increase, Decrease and Repurchase of Shares

Based on the Company’s operational and development needs, and in accordance with laws, regulations, and the securities regulatory rules of the place(s) where the Company’s shares are listed, the Company may increase its capital by the following methods upon resolutions passed by the general meeting:

- (i) issuing shares to non-specific objects;
- (ii) issuing shares to specific objects;
- (iii) distribution of bonus shares to existing shareholders;
- (iv) converting capital reserve into share capital;
- (v) other means approved by the laws, administrative regulations and the securities regulatory rules of the place(s) where the Company’s shares are listed, and approved by the CSRC.

Our Company may reduce its registered capital. The reduction of our Company’s registered capital shall be carried out in accordance with the procedures stipulated by the PRC Company Law, the Hong Kong Listing Rules and other relevant regulations, and the Articles of Association.

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

- (i) to reduce the Company’s registered capital;
- (ii) merging with other companies which hold our shares;
- (iii) to use the shares as an employee stock ownership plan or equity incentives;
- (iv) requesting the Company to repurchase its shares from shareholders who object to resolutions made at the general meeting concerning merger or division of the Company;
- (v) to use the shares for converting corporate bonds issued by the listed company into shares;
- (vi) it is necessary for the listed company to maintain its value and shareholders’ equity.

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Where the Company acquires its shares under the circumstances prescribed in items (iii), (v) or (vi) as set out above, such acquisition shall be conducted through public centralized trading.

Where the Company repurchases its shares under the circumstances described in items (i) and (ii) set out above, it shall be subject to a resolution of the general meeting; where the Company repurchases its shares under the circumstances described in items (iii), (v) and (vi) set out above, it can be, in accordance with the provisions of the Articles of Association or authorisation by the general meeting, resolved by a Board meeting with the attendance of more than two-thirds of the Directors.

Where the Company repurchases its shares under the circumstances set out in item (i) above, such shares shall be cancelled within 10 days from the date of repurchase; where the Company repurchases its shares under the circumstances set out in items (ii) and (iv) above, such shares shall be transferred or cancelled within 6 months; where the Company repurchases its shares under the circumstances set out in items (iii), (v) and (vi) above, the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within 3 years. Shares repurchased by the Company may be held as treasury shares. Save as otherwise provided by the Company Law, the Hong Kong Listing Rules, or relevant laws and regulation, treasury shares shall not be entitled to vote, directly or indirectly, at any general meeting of the Company, and shall not be included in determining the total issued shares at any given time. The Company shall not exercise any right in respect of the treasury shares, and no dividend may be declared or paid in respect of a treasury share. If there are other provisions in the laws, regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed on matters relating to the share repurchases, such provisions shall prevail.

Transfer of Shares

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

- (i) The Directors and senior management of the Company shall declare, to the Company, their holdings of the shares of the Company and the changes thereto. The shares transferable by them during each year of their term of office shall not exceed 25% of the total shares of the same class they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The shares in the Company held by them shall not be transferred within half a year from their departure from the Company. Where the securities regulatory rules of the place(s) where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer of the Company's shares, such rules shall prevail.
- (ii) If the Company's shareholders, Directors and senior management members holding more than 5% of the shares of the Company sell the shares held by them or other securities in the nature of equity within six months after buying the same or buy such shares or securities within six months after selling the same, the earnings arising therefrom shall belong to the Company and the Board of Directors of the Company shall recover such earnings. However, such restrictions shall not apply for a securities company that holds 5% or more of the shares of the Company as a result of its underwriting of the untaken shares in an offer, or other circumstances as stipulated by the CSRC. Where the securities regulatory rules of the place(s) where the Company's shares are listed provide otherwise in respect of the restrictions on the transfer of the Company's shares, such rules shall prevail.

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Shares or other securities with the nature of equity held by Directors, senior management members and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, or held by them by using other people's accounts.

Shareholders may require the Board of Directors of the Company to comply with the requirement set out in item (ii) above within 30 days if the Board of Directors fails to do so. In the event that the Board of Directors of the Company fails to rectify the n within the said timeline, shareholders may file a legal action to the People's Court in their own name for safeguarding the interests of the Company.

If the Board of Directors of the Company fails to comply with the requirement set out in item (ii) above, relevant responsible Directors shall bear joint liability pursuant to the laws.

SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

General Provisions for Shareholders

The Company establishes a register of shareholders based on the certificates provided by the securities registration and clearing institution, and the register of shareholders is sufficient evidence proving shareholders' holding of the Company's shares. Shareholders shall enjoy rights and bear obligations in accordance with the types of shares owned by them; shareholders owning the same type of shares shall enjoy equal rights and bear the same obligations.

The original register of shareholders of H Shares is kept in Hong Kong and made available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place(s) where the Company's Shares are listed. In the event that any shareholder whose name is recorded in or any person who requests to have its name entered in the register of shareholders loses his/her share certificate(s), he/she may apply to the Company for replacement of new share certificate(s) in respect thereof. H-share shareholders applying for the replacement of lost share certificates may do so in accordance with the laws of the place where the original H-share shareholder register is kept, the rules of the securities exchange, or other relevant regulations.

Shareholders of the Company shall be entitled to the following rights:

- (i) to receive dividends and other forms of interest distributions in proportion to the numbers of shares they hold;
- (ii) to lawfully request, convene, preside over, attend or appoint a proxy to attend the general meeting and exercise corresponding voting rights;
- (iii) to supervise the Company's operations and make suggestions or inquiries;
- (iv) to transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association;
- (v) to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' general meetings, resolutions of the Board of Directors' meetings, financial accounting reports, and to inspect the accounting books and vouchers of the Company if they meet the requirements;

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- (vi) to participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation;
- (vii) to require the Company to repurchase their shares by shareholders who disagree with the resolutions for the merger and division of the Company made at the general meetings;
- (viii) other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed, or the Articles of Association.

A shareholder demanding inspection or duplication of the relevant information or asking for the materials mentioned in the item (v) above shall comply with the Company Law, the Securities Law, the securities regulatory rules of the place(s) where the Company's shares are listed, and other laws and administrative regulations; and provide the Company with written documents evidencing the class and number of shares of the Company they hold. The Company shall provide such information and materials once the identity of such shareholder has been verified.

In the event that any resolution of the general meeting or resolution of the Board of Directors violates laws or administrative regulations, the shareholder is entitled to apply to the People's Court to deem it as invalid. Where the convening procedures or voting methods of the general meetings or the meetings of the Board of Directors violate any laws, administrative regulations or the Articles of Association, or the contents of the resolutions violate the Articles of Association, shareholders shall have the right to request the People's Court to revoke them within 60 days from the date of adoption of the resolutions. However, this does not apply if the convening procedures or voting methods of the general meetings or the meetings of the Board of Directors have only minor defects that do not have a substantive impact on the resolutions.

Where Directors or senior management members (excluding the members of the Audit Committee) violate laws, administrative regulations or the provisions of the Articles of Association in the performance of their duties of the Company, causing losses to the Company, shareholders who individually or jointly hold more than 1% of the Company's shares for more than 180 consecutive days shall have the right to request in writing the Audit Committee to institute an action with the People's Court; where the members of the Audit Committee violate laws, administrative regulations or the provisions of the Articles of Association in the performance of their duties of the Company, causing losses to the Company, the aforesaid shareholders may request in writing the Board of Directors to institute an action with the People's Court.

In the event that the Audit Committee or the Board of Directors refuse to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fail to file an action within 30 days upon receipt thereof, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of our Company, the shareholder(s) specified in the preceding paragraph may, in their own name, directly file an action to the People's Court for the interest of our Company.

If any person infringes the legitimate rights and interests of the Company and causes losses to the Company, the shareholders who individually or jointly hold more than 1% of the Company's shares for more than 180 consecutive days can institute an action with the People's Court in accordance with the provisions mentioned above.

Shareholders of the Company shall assume the following obligations:

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

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- (ii) to pay the share price according to the shares they subscribe for and the method of subscription;
- (iii) not to withdraw their capital except in circumstances stipulated by laws and regulations;
- (iv) not to abuse shareholders' rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the Company's creditors;
- (v) other obligations stipulated by laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

Where a shareholder of the Company abuses shareholders' rights to cause losses to the Company or other shareholders, it shall bear compensation liabilities in accordance with the law; where a shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts, thereby seriously damaging the interests of the Company's creditors, it shall bear joint and several liabilities for the debts of the Company.

Controlling Shareholders and Actual Controllers

Controlling shareholders and actual controllers of the Company shall comply with the following provisions:

- (i) exercising 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;
- (ii) to strictly fulfill the public statements and commitments made and not to change or exempt them without authorization;
- (iii) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur;
- (iv) not occupying the Company's funds in any way;
- (v) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (vi) not to make use of the Company's undisclosed material information to gain benefits, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;
- (vii) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, foreign investment or any other means;
- (viii) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;

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- (ix) where a controlling shareholder or actual controller of the Company does not act as a Director of the Company but actually carries out the affairs of the Company according to other provisions stipulated by laws, administrative regulations, regulations of the CSRC, business rules of the stock exchange(s), and the Articles of Association, the provisions of the Articles of Association relating to the loyalty obligations and diligence of Directors shall apply.

If the Company's controlling shareholders or actual controllers instruct Directors or senior management members to engage in activities that damage the interests of the Company or shareholders, they shall bear joint and several liability with such Directors or senior management members.

General Provisions for Shareholders' General Meetings

The general meeting of the Company shall comprise all the shareholders. The general meeting acts as the Company's organ of authority and shall exercise the following powers according to law:

- (i) to elect and replace Directors who are not employee representatives, and decide on matters related to Directors' remuneration;
- (ii) to consider and approve the reports of the Board;
- (iii) to examine and approve the Company's profit distribution plan and loss recovery plan;
- (iv) to resolve on the increase or reduction of the registered capital of the Company;
- (v) to make resolutions on the issuance of corporate bonds;
- (vi) to resolve on the merger, division, dissolution, liquidation or change of corporate form of the Company;
- (vii) to amend the Articles of Association;
- (viii) to resolve on the appointment and dismissal of the accounting firm that undertakes the auditing activities of the Company, and its remuneration;
- (ix) to consider and approve the guarantees as stipulated in Article 46 of the Articles of Association;
- (x) to consider the purchase or disposal of material assets within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (xi) to consider and approve the change in use of proceeds;
- (xii) to consider share incentive plans and employee stock ownership plans;
- (xiii) to consider the Company's repurchase of its own shares under the circumstances specified in items (i) and (ii) of Article 24 of the Articles of Association;
- (xiv) to consider other matters to be resolved by the general meeting as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

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The general meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

Unless otherwise provided by laws, administrative regulations, the regulations of the CSRC or the rules of the stock exchange(s), the functions and powers of the shareholders' general meeting described above shall not be delegated to the Board of Directors or any other entity or individual for exercise by way of authorization.

The following acts of external guarantees of the Company shall be considered and passed by the general meeting:

- (i) any subsequent guarantee to be provided after the total amount of external guarantees provided by the Company or its controlled subsidiary has exceeded 50% of the Company's latest audited net assets;
- (ii) any guarantee to be provided after the total amount of external guarantees provided by the Company has exceeded 30% of its latest audited total assets;
- (iii) any guarantee to be provided by the Company to others, where the amount of guarantees within one year exceeds 30% of the Company's latest audited net assets;
- (iv) any guarantee to be provided for a party whose ratio of liabilities to assets exceeds 70%;
- (v) any single guarantee exceeding 10% of the latest audited net assets;
- (vi) any guarantee to be provided to shareholders, actual controllers and their related parties;
- (vii) other guarantee conditions as stipulated by laws, the securities regulatory authorities of the Company's stock listing place, or the Articles of Association.

When a guarantee is raised for consideration and discussion at a Board meeting, it shall be considered and approved by at least two-thirds of the Directors attending the Board meeting. When the general meeting reviews the guarantee matters stipulated in item (iii) above, it must be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the general meeting reviews any guarantee proposal provided to shareholders, actual controllers, and their related parties, the shareholders or the shareholders controlled by actual controllers shall not participate in the voting, and the voting must be approved by more than half of the voting rights held by other shareholders present at the meeting. If there are special securities regulatory rules of the place(s) where the shares of the Company are listed, those rules shall prevail.

The general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meetings shall be convened once a year and shall be held within six months after the end of the previous accounting year.

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

- (i) when the number of Directors is less than six;
- (ii) when the Company's unrecovered losses reach one-third of the total share capital;

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- (iii) a written request from shareholders who individually or jointly hold 10% or more shares (excluding Treasury Shares) in the Company;
- (iv) when the Board of Directors deems it necessary;
- (v) when the Audit Committee proposes to convene;
- (vi) other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

If an extraordinary general meeting is convened in accordance with the securities regulatory rules of the place(s) where the Company's shares are listed, the actual convening date of the extraordinary general meeting may be adjusted based on the approval progress of the stock exchange(s) where the Company's shares are listed.

Convening of Shareholders' General Meetings

The Board of Directors shall convene the general meeting on time within the prescribed time limit. With the approval of a majority of all independent Directors, the independent Directors shall have the right to propose to the Board of Directors to convene an extraordinary general meeting. Where an independent Director proposes that an extraordinary general meeting be held, the Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply on whether to convene the extraordinary general meeting within 10 days upon receipt of the proposal.

If the Board of Directors agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days upon the passing of the Board resolution. If the Board of Directors does not agree to convene the extraordinary general meeting, it shall explain the reasons and make an announcement.

The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary general meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, furnish a written reply on whether to convene an extraordinary general meeting within 10 days upon receipt of 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 making the Board resolution, and any changes to the original proposal in the notice shall be agreed upon by the Audit Committee. If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the general meeting, and the Audit Committee may convene and preside over the meeting on its own.

Any shareholder(s) individually or jointly holding 10% or more of the Company's shares (excluding Treasury Shares) shall have the right to request the Board of Directors to convene an extraordinary general meeting and add proposals to a meeting agenda, and such request shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, furnish a written reply on whether to convene an extraordinary general meeting within 10 days upon receipt of the requisition.

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 making the Board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders. If the Board of

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Directors does not agree to convene the extraordinary general meeting or fails to furnish a reply within 10 days upon receipt of such request, the shareholder(s) individually or jointly holding 10% or more of the shares of the Company (excluding Treasury Shares) shall have the right to request the Audit Committee to convene an extraordinary general meeting, and such request shall be made in writing. If the Audit Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within five days upon receipt of the request. Any changes to the original request in the notice shall be approved by the relevant shareholders. If the Audit Committee fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the general meeting, and the shareholder(s) individually or jointly holding 10% or more of the shares of the Company (excluding Treasury Shares) for more than 90 consecutive days may convene and preside over the meeting on its/their own.

If the Audit Committee or shareholders decide to convene the general meeting on its/their own, they shall notify the Board of Directors in writing and file with the relevant competent authorities and the stock exchange(s) on which the Company's shares are listed in accordance with the applicable laws and regulations (if required). Before the announcement of the general meeting resolution, the total shareholding ratio of the convening shareholders shall not be less than 10% of the total share capital. The Audit Committee or convening shareholders shall submit relevant proof materials to the stock exchange(s) on which the Company's shares are listed when issuing the notice of the general meeting and the announcement of the general meeting resolution.

Proposals and Notices of the Shareholders' General Meetings

When the Company holds a general meeting, the Board of Directors, the Audit Committee and the shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to make proposals to the Company.

Any shareholder(s) individually or jointly holding 1% or more of the Company's shares may submit a temporary proposal in writing to the convener 10 days before the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days of receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the general meeting for consideration, provided that such proposals shall not violate laws, administrative regulations or the Articles of Association, and shall fall within the scope of authority of the general meeting.

Except for the circumstances set out in the preceding paragraph, the convener shall not modify the proposals listed or add any new proposal in the notice of the general meeting after sending it out.

Proposals not listed in the notice of the general meeting or not in compliance with the Articles of Association shall not be voted on or resolved at the general meeting.

The convener shall inform each shareholder of the annual general meeting by an announcement or otherwise in writing 21 days before convening such meeting and shall inform each shareholder of the extraordinary general meeting by an announcement or otherwise in writing 15 days before convening such meeting.

Notice of the general meeting shall contain:

- (i) the time, venue and duration of the meeting;
- (ii) matters and proposals submitted for consideration at the meeting;

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- (iii) a prominent written statement that all shareholders of ordinary shares (including holders of preferred shares with voting rights restored), holders of shares with special voting rights and other shareholders have the right to attend the general meeting, and may appoint a proxy in writing, who need not be a shareholder, to attend and vote on his/her behalf;
- (iv) the date of record for the determination of shareholders who are entitled to attend the general meeting;
- (v) name and telephone number of permanent contact person;
- (vi) the time and procedure for voting online or through other means;
- (vii) other requirements stipulated by laws, regulations, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

If an extraordinary general meeting is convened in accordance with the securities regulatory rules of the place(s) where the Company's shares are listed, the actual convening date of the extraordinary general meeting may be adjusted based on the approval progress of the stock exchange(s) where the Company's shares are listed.

Holding of the Shareholders' General Meetings

All shareholders registered on the record date or their proxies are entitled to attend or attend the general meeting in a virtual manner permitted by the securities regulatory rules of the place(s) where the Company's shares are listed, speak at the general meeting, and vote in accordance with relevant laws, regulations, the securities regulatory rules of the place(s) where the Company's shares are listed, and the Articles of Association (including exercising voting rights by electronic voting).

Shareholders may attend the general meetings in person or appoint a proxy to attend, speak and vote on their behalf. Any shareholder entitled to attend and vote at the general meeting shall be entitled to appoint one or more persons (whether a shareholder or not) as his/her proxy (proxies) to attend, speak and vote on his/her behalf. A proxy is not required to be a shareholder of the Company.

If the shareholder is a recognised clearing house within the meaning of the SFO (Chapter 571 of the Laws of Hong Kong) (or its agent), the shareholder may authorise one or more persons whom it deems appropriate to act as his/her representative at any general meeting or any class of general meeting; however, if more than one person is authorised, the power of attorney shall specify the number and class of shares covered by the authorisation for each such person. A person so authorised may exercise the same rights and powers (including the right to speak and vote and, where a show of hands is allowed, the right to vote individually on a show of hands) on behalf of the recognised clearing house (or its proxy) as if he is an individual shareholder of the Company (without having to produce a shareholding certificate, a notarised authorisation and/or further evidence of his duly authorised authority) The aforesaid provisions shall also apply to creditors' meetings.

Individual shareholders attending the meeting in person shall present their ID cards or other valid identification documents or proof; if a proxy attend the meeting, he/she shall present his/her valid ID cards and a power of attorney for the shareholder. The clearing company shall have the

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right to appoint representatives or company representatives to attend the shareholders' general meetings and creditors' meetings of the Company, and such representatives or company representatives shall be entitled with the same statutory rights as other shareholders, including the right to speak and vote

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy authorized by the legal representative (or a person authorized by a resolution of the corporate shareholder's board of directors or other decision-making body). The legal representative attending the meeting shall present his/her ID card and valid proof of his/her legal representative status; the proxy attending the meeting shall present his/her ID card and a written power of attorney issued by the legal representative of the corporate shareholder according to law (or a power of attorney issued by the corporate shareholder's board of directors or other decision-making body). The entrustment and authorization arrangements for the H-share shareholders of the Company may be governed by the provisions of the securities regulatory authorities of the place(s) where the H Shares are listed.

The general meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, a Director elected by more than half of the Directors shall preside. A general meeting convened by the Audit Committee itself shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee cannot or fails to perform his/her duty, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee. A general meeting convened by shareholders shall be presided over by a representative elected by convener(s). Where a general meeting is held and the chairman of the meeting violates the rules of procedure making the meeting impossible to proceed, a person may be elected at the general meeting to act as the chairman and preside over the meeting so as to carry on with the general meeting, subject to the approval of more than half of the attending shareholders with voting rights.

The Company formulates the rules of procedure of the general meeting, which stipulate in detail the convening, holding and voting procedures of the general meeting, including notice, registration, consideration of proposals, voting, counting, announcement of voting results, formation of meeting resolutions, meeting minutes and signings and announcements, etc., as well as the authorization principles of the general meeting to the Board of Directors, and the authorization content should be clear and specific. The rules of procedure of the general meeting shall be annexed to the Articles of Association, drawn up by the Board of Directors and approved by the general meeting.

Voting and Resolutions of the Shareholders' General Meetings

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

The following matters shall be approved by the general meeting through ordinary resolutions:

- (i) the work report of the Board of Directors;
- (ii) the profit distribution plan and loss recovery plan proposed by the Board of Directors;
- (iii) removal and appointment of members of the Board of Directors (other than Directors who are employee representatives), and their remuneration and the payment method of their remuneration;

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- (iv) other matters except those that, as stipulated by laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed, or the Articles of Association, shall be passed by a special resolution.

The following matters shall be approved by special resolutions at the general meeting:

- (i) any increase or reduction in the Company's registered capital;
- (ii) division, spin-off, merger, dissolution, winding-up or liquidation of the Company;
- (iii) any amendment to the Articles of Association;
- (iv) the purchase or disposal of major assets or provision of guarantees to others within one year exceeding 30% of the Company's latest audited total assets;
- (v) any equity incentive plan;
- (vi) the Company's repurchase of its own shares for the purpose of reducing its registered capital;
- (vii) variation or abrogation of the rights of class shareholders;
- (viii) appointment and dismissal of the accounting firm that undertakes the auditing activities of the Company, and its remuneration; and
- (ix) any other matter specified in the laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association, and confirmed by an ordinary resolution at a general meeting that it may have a material impact on the Company and accordingly shall be approved by special resolutions.

shareholders (including shareholder proxies) shall exercise their voting rights in accordance with the number of voting shares they represent, and each share shall have one vote.

When the general meeting reviews major matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The separate votes counting results shall be disclosed publicly in a timely manner.

Where any shareholder is required to abstain from voting or is restricted to cast only an affirmative or dissenting vote in relation to a particular resolution in accordance with laws, regulations, the securities regulatory rules where the company's shares are listed, and the Articles of Association, any vote cast by such shareholder or the proxy thereof in contravention of the aforesaid requirements or restrictions shall not be counted in the voting results.

The Company's own shares held by the Company do not have voting rights, and such shares shall not be counted in the total number of voting shares present at the general meeting.

If a shareholder purchases shares with voting rights of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights present at the general meeting for thirty-six months after the purchase.

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When the s general meeting reviews matters related to related party transactions, the related shareholders may attend the meeting and can, in accordance with the meeting procedures, explain their views to the attending shareholders, but they should not participate in the voting. The number of shares they represent with voting rights is not counted in the valid total votes; the announcement of the general meeting resolution shall fully disclose the voting situation of the non-related shareholders.

DIRECTORS AND BOARD OF DIRECTORS

General Provisions for Directors

Directors of the Company shall be natural persons and shall have the qualification required by laws, administrative regulations, departmental rules and the securities regulatory rules of the place(s) where the shares of the Company are listed. A person with any of the following circumstances shall not serve as a Director of the Company:

- (i) having no capacity for civil conduct or limited capacity for civil conduct;
- (ii) having been sentenced to a criminal penalty for corruption, bribery, infringement of property, misappropriation of property, or disrupting the socialist market economic order, and less than 5 years have elapsed since the expiration of the execution period; or having had his/her political rights deprived due to a crime, and less than 5 years have elapsed since the expiration of the execution period; or if on probation, less than 2 years have elapsed since the expiration of the probation period;
- (iii) having served as a director, factory director, or manager of a company or enterprise undergoing insolvency liquidation and being personally liable for the insolvency of such company or enterprise, and less than 3 years have elapsed since the completion of the insolvency liquidation of such company or enterprise;
- (iv) having served as the legal representative of a company or enterprise whose business license has been revoked or has been ordered to close down due to illegal activities and being personally liable, and less than 3 years have elapsed since the revocation of the business license or the order to close down of such company or enterprise;
- (v) having a large-amount debt due but unpaid and being listed as a person subject to enforcement for bad credit by the People's Court;
- (vi) prohibited from entering the securities market by the CSRC with the penalty period not yet expired;
- (vii) having been subject to publicly recognized by the stock exchange as unsuitable to serve as a director, senior management, and so forth of a listed company for an unexpired period of time;
- (viii) other contents stipulated by laws, administrative regulations or departmental rules.

Where a Director is elected or appointed in violation of the provisions of this section, the election, appointment or recruitment shall be invalid. If a Director becomes subject to any of the circumstances listed in this section during their tenure, he/she shall be removed from office by the Company and cease to perform his/her duties.

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Directors shall be 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 a term of 3 years and shall be eligible for re-election upon the expiration of the term. Subject to relevant laws and regulations in the place(s) where the Company's shares are listed, the shareholders shall have the right to remove any director (including a managing director or other executive director) before the expiration of his/her term of office by an ordinary resolution at a general meeting; provided that such removal shall be without prejudice to any claim for damages that such director may have under any contract.

The term of a Director is calculated from the date of assuming office until the expiration of the current Board of Directors' term. If the term of office of a Director expires without timely re-election, the original Director shall still perform the duties of a Director in accordance with the laws, administrative regulations, departmental rules and the Articles of Association before the newly elected Director takes office. Subject to relevant laws and regulations in the place(s) where the Company's shares are listed, a new Director appointed by the Board of Directors to fill a casual vacancy on the Board of Directors or as an addition to the Board of Directors shall hold office only until the next annual general meeting and shall then be eligible for reelection. The appointed Director shall be eligible for reelection by shareholders at the first annual general meeting after their acceptance of the appointment.

A Director may also hold the position of senior management positions, but the total number of Directors who also serve as senior management positions, as well as Directors who are employee representatives, shall not exceed half of the total number of Directors of the Company. The Company's Board of Directors shall have one Director who is an employee representative. He/she shall be elected or replaced by the Company's employees through the employee representatives meeting, employee meeting or otherwise democratically, which is not required to be submitted to the general meeting for consideration.

Directors shall comply with laws, administrative regulations and have loyalty obligations to the Company. They shall take measures to avoid conflicts of interest between themselves and the Company, and shall not exploit their positions to seek improper benefits. The Directors have the following loyalty obligations to the Company:

- (i) shall not misappropriate the Company's property or embezzle the Company's funds;
- (ii) shall not deposit the Company's funds into accounts opened in their personal names or in the names of other individuals;
- (iii) shall not solicit or accept bribes or other illegal income through their authority;
- (iv) shall not directly or indirectly enter into contracts or transactions with the Company unless they have reported to the Board of Directors or the general meeting and obtained approval through a resolution of the Board of Directors or the general meeting in accordance with the Articles of Association;
- (v) shall not exploit their positions to seize business opportunities that belong to the Company for their own benefit or the benefit of others, except that such opportunities are reported to the Board of Directors or the general meeting and approved by a resolution of the general meeting; or the Company is legally, administratively, or under its Articles of Association unable to pursue such opportunities;

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

- (vi) shall not engage in the same kind of business as the Company, either on their own behalf or for others, unless they have reported to the Board of Directors or the general meeting and obtained approval through a resolution of the general meeting;
- (vii) shall not accept commissions on transactions between other persons and the Company as their own;
- (viii) shall not, without authorization, disclose any Company secrets;
- (ix) shall not make use of related-party relationship to damage company interests; and
- (x) other loyalty obligations stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place(s) where the Company's shares are listed and the Articles of Association.

Any income obtained by Directors in violation of this section shall be returned to the Company. If causing losses to the Company, they shall bear the liability for compensation.

Any contract or transaction entered into between the Company and immediate family members of Directors, senior management members, enterprises directly or indirectly controlled by Directors, senior management members, or their immediate family members, and other related persons related with Directors or senior management members, shall be governed by item (iv) above.

The Directors shall abide by the provisions of laws, administrative regulations, the securities regulatory authorities of the place(s) where the Company's shares are listed and the Articles of Association, and have diligent obligations to the Company, and shall perform their duties in the best interests of the Company and with the reasonable care normally due by the management.

The Directors have the following diligent obligations to the Company:

- (i) shall exercise prudently, conscientiously and diligently the rights conferred by the Company in order to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various economic policies, and that the business activities do not exceed the scope of business stipulated in the business license;
- (ii) all shareholders shall be treated fairly;
- (iii) to keep abreast of the business operation and management of the Company;
- (iv) a written confirmation opinion shall be signed on the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate and complete;
- (v) shall truthfully provide information and materials to the Audit Committee and shall not obstruct the Audit Committee from performing its duties;
- (vi) other diligent obligations as stipulated by laws, administrative regulations, departmental rules and the Articles of Association.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

Board Of Directors

The Board of Directors exercises the following functions and powers:

- (i) to convene the general meetings and report 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, plans for the adjustment of the profit distribution policy and loss recovery plans;
- (v) to formulate plans in respect of any increase or reduction of the registered capital, the issuance of bonds or other securities, and the listing of the Company;
- (vi) to draft plans for the Company's major acquisitions, repurchases of its own shares under the circumstances described in items (i) and (ii) of Article 24 of the Articles of Association, or mergers, divisions, dissolution, or changes in the Company's form;
- (vii) to determine matters such as external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related-party transactions, and external donations, within the scope authorized by the general meeting;
- (viii) to determine the establishment of the internal management structure of the Company;
- (ix) to determine the appointment or dismissal of the general manager and the secretary to the Board of Directors of the Company, and determine their remunerations, rewards and punishments; and according to the nomination by the general manager, to determine the appointment or dismissal of other senior management members, such as deputy general managers and the person-in-charge of finance of the Company, and determine their remunerations, rewards and punishments;
- (x) to formulate the Company's basic management system;
- (xi) to formulate plans for amending the Articles of Association;
- (xii) to manage the Company's information disclosure matters;
- (xiii) to propose at the general meeting the appointment or change of any accounting firm which provides auditing services for the Company;
- (xiv) to receive the work reports of our Company's general manager and review the work of the general manager;
- (xv) to determine the Company's repurchase of its own shares under the circumstances specified in items (iii), (v) and (vi) of Article 24 of the Articles of Association;
- (xvi) to exercise other functions and powers conferred by laws, administrative regulations, department rules, the securities regulatory rules of the place(s) where the Company's shares are listed, the Articles of Association, or the general meeting.

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

Where a Director has any related relationship with the enterprise involved in the matter to be resolved at the Board meeting, he/she shall not exercise his/her voting rights on the resolution; he/she shall not exercise his/her voting rights on behalf of other Directors; and his/her voting rights shall not be counted in the total voting rights. The board meeting may proceed with the attendance of more than half of the non-related Directors, and resolutions shall require the approval of more than half of the non-related Directors. If the number of non-related Directors attending the Board meeting is less than three, the issue shall be submitted to the general meeting for deliberation. Where there are any additional restrictions on Directors' participation in Board meetings and voting as stipulated by the laws, regulations and the securities regulatory rules of the place(s) where the Company's shares are listed, such provisions shall prevail.

Independent Directors

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

The Company holds special meetings of independent Directors regularly or irregularly. Matters listed in items (i) to (iii) of paragraph 1 of Article 133 and Article 134 of the Articles of Association shall be reviewed by the special meeting of independent Directors.

The special meeting of independent Directors may discuss other matters of the Company as needed.

The special meeting of independent Directors shall be convened and presided over by an independent Director jointly recommended by more than half of the independent Directors; if the convener does not perform his/her duties or is unable to perform his/her duties, two or more independent Directors may convene the meeting and elect a representative to preside over the meeting on their own.

The minutes of the special meeting of independent Directors shall be prepared in accordance with the regulations, and the opinions of independent Directors shall be recorded in the minutes of the meeting. The independent Directors shall sign to confirm the minutes of the meeting.

The Company shall facilitate and support the convening of special meeting of independent Directors.

Special Committees under the Board of Directors

The Company's Board of Directors shall establish an audit committee, which shall exercise the powers and functions of the Supervisory Committee as stipulated in the Company Law. The Audit Committee shall comprise 3 members who shall be non-executive Directors not holding senior management positions in the Company, among which there are two independent Directors. The independent Director who possesses proper professional qualifications or proper accounting or finance-related management expertise as required by the securities regulatory rules of the place(s) where the Company's shares are listed shall act as the convener.

The Board of Directors of the Company shall establish the Strategy Committee, the Nomination Committee, and the Remuneration and Appraisal Committee if necessary. The special committees are responsible to the Board of Directors and performs their duties in accordance with

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

the Articles of Association and the authorization of the Board of Directors, and the proposals shall be submitted to the Board of Directors for deliberation and decision. All members of the aforementioned special committees shall be composed of Directors, of which the independent Directors of the Nomination Committee and the Remuneration and Appraisal Committee shall account for the majority and serve as the convener. The Board of Directors shall be responsible for formulating the working procedures of these special committees and regulating their operation.

MEMBERS OF THE SENIOR MANAGEMENT

The Company shall have one general manager who shall be appointed or dismissed by the Board of Directors.

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

- (i) to be in charge of the Company's production, operation and management, and to organize and implement the resolutions of the Board of Directors and report on works to the Board of Directors;
- (ii) to organize the implementation of the Company's annual business plans and investment proposals;
- (iii) to draft the Company's internal management organization setup plan;
- (iv) to prepare the Company's basic management system;
- (v) to formulate the specific rules and regulations of the Company;
- (vi) to propose to the Board of Directors the appointment or dismissal of the Company's deputy general managers and the person-in-charge of finance;
- (vii) to appoint or dismiss the management officers other than those required to be appointed or dismissed by the Board of Directors;
- (viii) other functions and powers granted by the Articles of Association or the Board of Directors.

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

The Company shall have one secretary to the Board of Directors, who shall be responsible for the preparation for the general meetings and Board meetings, the maintenance of documents, the management of our shareholders' information, the handling of information disclosure matters, and other matters.

The secretary of the Board shall comply with the relevant provisions of laws, administrative regulations, departmental rules, and the Articles of Association.

FINANCIAL AND ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Financial Accounting System

The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations, and relevant provisions of state authorities.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

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

The above-mentioned annual reports and interim reports are prepared in accordance with relevant laws, administrative regulations and the provisions of the CSRC and the stock exchange(s) of the place(s) where the shares of the Company are listed.

The Company shall have no other accounting books except the statutory accounting books. The Company's assets shall not be stored in accounts opened in the name of any individual.

When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. When the aggregate amount of the statutory reserve fund is more than 50% of the Company's registered capital, further appropriations are not required.

When the Company's statutory reserve fund is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve fund pursuant to the preceding provision.

After the allocation of its profits after tax to its statutory reserve fund, the Company may allocate its profits after tax to its discretionary reserve fund upon a resolution of the general meeting.

The remaining profits after tax after the Company has made up its losses and allocated to its reserve fund may be distributed to its shareholders in proportion to their shareholdings unless it is stipulated in the Articles of Association that no profit distribution shall be made in accordance with shareholdings.

If the general meeting violates the Company Law by distributing profits to shareholders, the shareholders must return the profits distributed in violation of the regulations to the Company; if the Company suffers losses as a result, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.

The Company's own shares held by the Company shall not participate in the distribution of profits.

The Company is required to appoint one or more receiving agent(s) in Hong Kong for shareholders of H Shares. The receiving agent(s) shall receive and hold on behalf of such shareholders of H Shares any dividends allocated to H shares and other amounts payable by the Company, and transmit such payments to such shareholders of H Shares. The receiving agent(s) appointed by the Company shall satisfy the requirements under the laws and regulations and the securities regulatory rules of the place(s) where the shares of the Company are listed.

After the shareholders make a profit distribution decision at the general meeting, or after the Board of Directors formulates a specific plan in accordance with the conditions and upper limit of the interim dividends for the next year that is considered and approved by the annual general meeting, the Board of Directors must finish distributing the dividends (or shares) within two months.

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The Company's reserve fund shall be used to make up the losses of the Company or expand the production operations, or be converted to increase the registered capital of the Company.

The discretionary reserve fund and statutory reserve fund shall be used first to make up the Company's losses; if the losses cannot be covered, the capital reserve fund can be used in accordance with regulations.

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

Internal Audit

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

The internal audit institution of the Company shall conduct supervision and inspection on the Company's business activities, risk management, internal control, financial information and other matters.

Appointment of an Accounting Firm

The Company shall appoint an accounting firm in compliance with the Securities Law and the securities regulatory rules of the place(s) where the shares of the Company are listed to conduct accounting statements audit, net assets verification and other related consulting services for a term of one year, which may be renewed.

The appointment or removal of an accounting firm by the Company must be passed by the general meeting, and the Board of Directors shall not appoint an accounting firm before the decision is made by the general meeting.

The Company shall ensure that the engaged accounting firm is provided with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or misreport such materials.

The audit fee of an accounting firm shall be decided at the general meeting.

When the Company dismisses or no longer renews the appointment of an accounting firm, the accounting firm shall be notified 10 days in advance. When the dismissal of an accounting firm is voted on at the general meeting, the accounting firm is allowed to state its opinions.

If an accounting firm resigns, it shall explain to the general meeting whether there is any impropriety on the part of the Company.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

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

Merger, Division, Capital Increase, and Capital Reduction

The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity. One company absorbing another company is merger by absorption, and the company being absorbed shall be dissolved. Merger of two or more companies through establishment of a new company is merger by establishment of a new entity, and the parties to the merger shall be dissolved.

For a company merger, the merging parties shall sign a merger agreement and prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days from the date of the Company's resolution on merger and shall publish an announcement on the media that meet the conditions stipulated by the securities regulatory authorities of the place(s) where the shares of the Company are listed or the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. Creditors may demand the Company to repay debts or provide corresponding security within 30 days upon receipt of such notice or 45 days from the date of announcement in case of receiving no such notice.

When the Company is merged, the claims and debts of each party to the merger shall be succeeded by the company surviving the merger or the new company established subsequent to the merger.

When the Company divides, its property shall be divided accordingly. When the Company divides, it shall prepare a balance sheet and a detailed inventory of assets. The Company shall notify its creditors within 10 days from the date of the Company's resolution on division and shall publish an announcement on the media that meet the conditions stipulated by the securities regulatory authorities of the place(s) where the shares of the Company are listed or the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution.

The Company shall notify the creditors within 10 days upon resolution on reduction of registered capital and shall publish an announcement on the media that meet the conditions stipulated by the securities regulatory authorities of the place(s) where the shares of the Company are listed or the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. Creditors may request the Company to settle its debts or provide corresponding guarantees within 30 days upon receipt of such notice or 45 days from the date of announcement in case of receiving no such notice.

When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to shares held by shareholders, unless otherwise stipulated by the laws or the Articles of Association.

When the Company merges or divides, and the registration matters change, it shall apply for a change of registration with the company registration authority in accordance with the law; when a company is dissolved, it shall apply for cancellation of its registration in accordance with the law; when a new company is established, it shall apply for its establishment registration in accordance with the law.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

Dissolution and Liquidation

The Company shall be dissolved for the following reasons:

- (i) the business term expires or other dissolution reasons stipulated in the Articles of Association arise;
- (ii) a resolution on dissolution is passed by the general meeting;
- (iii) dissolution required due to the merger or division of the Company;
- (iv) the Company's business license is revoked, the Company is ordered to close down or be revoked in accordance with the law;
- (v) serious difficulties in its business operation management and serious damages to the interests of its shareholders for its continued existence which cannot be resolved through any other means, shareholders who hold over 10% of the voting rights of the Company may apply to the People's Court to dissolve the Company.

When the Company has the dissolution reasons described in the preceding paragraph, it shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System within 10 days.

If the Company has the circumstances mentioned in items (i) and (ii) above and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or through a resolution of the general meeting.

Amendments to the Articles of Association or resolutions made at the general meeting pursuant to the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders present at the general meeting.

If a company is dissolved due to the circumstances mentioned in items (i), (ii), (iv), and (v) above, it shall be liquidated. The Directors, being the liquidation obligors of the Company, shall form a liquidation committee for liquidation within 15 days from the date of occurrence of the reason for dissolution. The liquidation committee shall be composed of Directors or personnel determined by the general meeting. If the liquidation committee fails to be established for liquidation within the time limit, creditors may apply to the People's Court for appointing relevant personnel to form a liquidation committee for liquidation. In the event of dissolution under the circumstance set out in item (iii) above, the liquidation shall be handled by the parties involved in the merger or division in accordance with the contract signed at the time of the merger or division. If the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the Company or creditors, they shall bear the liability for compensation.

The liquidation committee shall notify its creditors within 10 days from the date of its formation and shall publish an announcement on the media that meet the conditions stipulated by the securities regulatory authorities of the place(s) where the shares of the Company are listed or the National Enterprise Credit Information Publicity System within 60 days from the date of its formation. Creditors shall, within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice, within 45 days as of the date of the announcement, declare their claims to the liquidation committee.

APPENDIX V SUMMARY OF THE ARTICLES OF ASSOCIATION

The liquidation committee shall, after checking the Company's property and preparing a balance sheet and an inventory of assets, formulate a liquidation plan and present it to the general meeting or the People's Court for confirmation. After the People's Court accepts the insolvency application, the liquidation committee shall transfer the liquidation affairs to the insolvency administrator designated by the People's Court.

If the Company is legally declared bankrupt, it shall implement insolvency liquidation in accordance with the relevant enterprise insolvency laws.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

- (i) after the following amendments to the Company Law or relevant laws, administrative regulations, the securities regulatory rules of the place(s) where the Company's shares are listed, the provisions of the Articles of Association conflict with the amended laws, administrative regulations, or the securities regulatory rules of the place(s) where the Company's shares are listed;
- (ii) changes in the state of the Company are inconsistent with the matters stipulated in the Articles of Association;
- (iii) the general meeting has decided to amend the Articles of Association.

Where any amendment to the Articles of Association resolved by the general meeting is subject to approval by the competent authority, such amendments shall be submitted to the competent authority for approval; if it involves company registration matters, the change of registration shall be processed in accordance with the law.