

BIOCYTOGEN PHARMACEUTICALS (BEIJING) CO., LTD.
百奧賽圖（北京）醫藥科技股份有限公司

ARTICLES OF ASSOCIATION

August 2022

(These articles, which will be adopted upon the issuance of H Shares, has been approved by the fifth meeting of the first session of the board of directors of the Company, the third extraordinary general meeting of Shareholders of the Company in 2021, and the amendments thereto have been approved by the sixth and seventh meetings of the first session of the board of directors of the Company)

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ARTICLES OF ASSOCIATION

CHAPTER 1 GENERAL PROVISIONS

Article 1 To regulate the organization and operation of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. (the “**Company**”) and safeguard the lawful rights and interests of the Company, its shareholders and creditors, these articles of association are formulated in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Special Regulations of the State Council for Overseas Shares Offerings and Listings of Joint Stock Limited Companies (the “**Special Regulations**”), the Mandatory Provisions of Articles of Association of Companies that Listed Overseas (the “**Mandatory Provisions**”), the Letter of Opinions on Supplementary Amendments to the Articles of Association of Hong Kong Listed Companies, the Opinions on Further Promoting the Standardized Operation and Deepened Reforms of Overseas Listed Companies, the Reply of the State Council to the Adjustment of Regulations Applicable to the Provisions of the Notification Period for General Meetings of Overseas Listed Companies and Other Matters, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and provisions of other relevant national laws, administrative regulations and rules of the State Council (the “**laws and regulations**”).

Article 2 The Company is a company limited by shares established in accordance with the Company Law, Special Regulations and other national laws and regulations and regulatory documents.

The Company was established by way of promotion, and was issued a business license upon registration with the Supervision and Administration Bureau of Daxing District, Beijing on December 29, 2020. The general social credit code of the Company is 911103026977362790.

The Company has 28 promoters, namely Shen Yuele, Ni Jian, Zhu Mingchen, State Development & Investment Corporation (SDIC) VC Fund (Shanghai) of Technology Transfer and Commercialization (Limited Partnership), Zhaoyin Chengzhang Qihao Investment (Shenzhen) Partnership (Limited Partnership), Shenzhen Zhaoyin Chengzhang Shijiuhao Equity Investment Fund Partnership (Limited Partnership), State Development & Investment Corporation (SDIC) Gaoxin (Shenzhen) VC Fund (Limited Partnership), Beijing Baiao Evergreen Technology Development Center (Limited Partnership), Beijing Baiao Changsheng Technology Development Center (Limited Partnership), China Life Chengda (Shanghai) Healthcare Equity Investment Center (Limited Partnership), Beijing Eucure Changsheng Technology Development Center (Limited Partnership), Shanghai Biofortune Medical Investment Partnership (Limited Partnership), State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited Partnership), Jiangsu China Life Jiequan Equity Investment Center (Limited Partnership), PICC Beijing Health Care Fund, L.P., Beijing Yuanqing Bencao Equity Investment Center (Limited Partnership), Shenzhen Zhaoyin Langyao Growth Equity Investment Fund Partnership (L.P.), Beijing Eucure Evergreen Technology Development Center (Limited Partnership), CMB International Capital Management (Shenzhen) Co., Ltd., SIP ORIZA SEED FUND II VENTURE CAPITAL INVESTMENT PARTNERSHIP (LIMITED PARTNERSHIP), Zhuhai Growth Win-Win Venture Capital Fund (Limited Partnership), Xinyu Cowin Guosheng Technology Innovation Industry Investment Partnership (Limited Partnership), Shenzhen Zhaoyin

Gongying Equity Investment Partnership (Limited Partnership), Yiwu Shen Yuan Investment Management Partnership (Limited Partnership), Nanjing Wedo Alpha Venture Capital Partnership (Limited Partnership), Astral Eminent Limited, BioVeda China Fund II RMB, Limited and COWIN CHINA GROWTH FUND I, L.P..

Article 3 The registered name of the Company

Chinese: 百奧賽圖 (北京) 醫藥科技股份有限公司

English: Biocytogen Pharmaceuticals (Beijing) Co., Ltd.

Article 4 The address of the Company is 12 Baoshen South Street, Daxing Bio-Medicine Industry Park, Zhongguancun Technology Park, Daxing District, Beijing, PRC. Postal code is 102609. Telephone number is 010-56967666 and facsimile number is 010-56967666-8067.

Article 5 Immediately before the issuance of H shares, the registered capital of the Company amounts to RMB374,929,920. Upon the completion of the public issuance of overseas listed foreign shares, and assuming the over-allotment option is not exercised, the registered capital of the Company shall be RMB396,688,420. Assuming the over-allotment option is exercised in full, the registered capital of the Company shall be RMB399,951,920.

Article 6 The legal representative of the Company shall be the chairman of the board of directors of the Company.

Article 7 The Company is a joint stock limited company existing in perpetuity.

Article 8 The capital of the Company shall be divided into equal shares. Shareholders shall be liable to the Company to the extent of the shares subscribed. The Company shall be liable for its debts with all of its assets. The Company may invest in other limited liability companies and joint stock limited companies, and shall be liable to its invested company to the extent of its capital contribution. Subject to the laws and regulations, the Company shall not have any joint liability for any debts of the investee in its capacity as a capital contributor.

Article 9 These articles of association, being the code of conduct of the Company, were passed by a special resolution in the shareholders' general meeting of the Company, and shall become effective from the date of listing and trading of the Company's overseas listed foreign shares on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). The existing articles of association of the Company and the amendments thereto shall be null and void automatically. From the date of these articles of association becoming effective, these articles of association constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and its shareholder and among its shareholders, and shall be legally binding upon the Company, its shareholders, directors, supervisors and senior management.

In accordance with these articles of association, shareholders may sue shareholders, the directors, supervisors, the general manager and senior management of the Company and the Company and the Company may sue its shareholders, directors, supervisors, the general manager and other senior management.

For the purposes of the preceding paragraph, the term “sue” shall include the institution of proceedings in a court or the application to an arbitration institution for arbitration.

Article 10 For the purposes of these articles of association, the term “senior management” means the general manager, deputy general manager, secretary to the board of directors, chief financial officer and other officers designated by the board of directors as senior management members.

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 11 The objectives of the Company are: continuously improving production, operation and decision-making of the Company to maximize the values for the society, and enhancing the capabilities of the Company to compete in the market as a world-class corporation with strong risk resistance through system and technology innovation.

Article 12 Subject to the final approval of the market regulatory authority, the scope of business of the Company shall include: the development, consultation, services and training of biotechnology; molecular testing; wholesale of cellular and chemical reagents and animal models, commission agency (excluding auction) and import and export (products involving quota license or special restriction shall be subject to relevant regulations of China); and business information consultation. (A market entity shall determine its scope of business and operate at its discretion in accordance with the laws. For business subject to approval in accordance with the laws, the operation shall be conducted according to the approval of the relevant authorities. Operation prohibited or restricted by national and local industrial policies shall not be conducted.)

CHAPTER 3 SHARES

SECTION 1 ISSUANCE OF SHARES

Article 13 The shares of the Company shall be presented by share certificates. The Company shall have ordinary shares at all times. The Company may create other classes of shares as required subject to approval of the competent authorities under the State Council.

Article 14 The shares of the Company shall be issued in a transparent, fair and equal manner, and shall rank pari passu in all respects with the shares of the same class.

The terms and price of each of the share of the same class in the same issue shall be the same, and every share subscribed by any entity or individual in the same issue shall have the same price.

Article 15 All shares issued by the Company shall each have a par value of RMB 1.00.

Article 16 The Company may offer shares to domestic investors and foreign investors subject to approval by the securities regulatory authority of the State Council.

For the purposes of the preceding paragraph, the term “foreign investors” shall refer to investors from foreign countries, Hong Kong, Macau or Taiwan of China who subscribe for shares issued by the Company, and the term “domestic investors” shall refer to investors inside China, excluding the above-mentioned regions, who subscribe for shares issued by the Company.

Article 17 Shares issued by the Company to domestic investors and other qualified investors which are to be subscribed for in Renminbi are referred to as “domestic shares”. Shares issued by the Company to foreign investors to be subscribed for in foreign currencies are referred to as “foreign shares”. Foreign shares listed outside China are referred to as “overseas listed foreign shares”. Overseas listed foreign shares which are listed on the Hong Kong Stock Exchange are referred to as H shares. H shares are shares which have been admitted for listing on the Hong Kong Stock Exchange denominated in RMB and are subscribed and traded in Hong Kong dollars. Domestic shares can be converted into H shares subject to the approval of the State Council or its authorized bodies and the acceptance of the Hong Kong Stock Exchange.

Foreign currencies referred to in the preceding paragraph mean the lawful currencies (other than Renminbi) of other countries that are recognized by the foreign exchange authority of China and for the payment for the shares subscribed.

A holder of domestic shares and a holder of foreign shares are both holders of ordinary shares and shall have the same rights and obligations.

Article 18 All promoters of the Company have subscribed for the shares of the Company based on the audited net asset value corresponding to their rights and interests in the former Beijing Biocytogen Gene Biotechnology Co., Ltd., and have paid up the registered capital upon the establishment of the Company.

The names of the promoters of the Company, the number of shares subscribed, the shareholding ratio, the method of capital contribution, and the time of capital contribution are as follows:

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
1	Ni Jian	2900.484	8.0569%	Shares converted from assets at net value	2020.12.15
2	Shen Yuelei	2639.484	7.3319%	Shares converted from assets at net value	2020.12.15
3	BioVeda China Fund II RMB, Limited	2029.140	5.6365%	Shares converted from assets at net value	2020.12.15
4	State Development & Investment Corporation (SDIC) VC Fund (Shanghai) of Technology Transfer and Commercialization (Limited Partnership)	4213.332	11.7037%	Shares converted from assets at net value	2020.12.15
5	State Development & Investment Corporation (SDIC) Gaoxin (Shenzhen) VC Fund (Limited Partnership)	1899.612	5.2767%	Shares converted from assets at net value	2020.12.15

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
6	State Development & Investment Corporation (SDIC) VC Fund (Ningbo) of Technology Transfer and Commercialization (Limited Partnership)	1180.800	3.2800%	Shares converted from assets at net value	2020.12.15
7	Zhu Mingchen	747.540	2.0765%	Shares converted from assets at net value	2020.12.15
8	Beijing Baiao Evergreen Technology Development Center (Limited Partnership)	1868.868	5.1913%	Shares converted from assets at net value	2020.12.15
9	Zhaoyin Chengzhang Qihao Investment (Shenzhen) Partnership (Limited Partnership)	2260.296	6.2786%	Shares converted from assets at net value	2020.12.15
10	Shenzhen Zhaoyin Gongying Equity Investment Partnership (Limited Partnership)	135.576	0.3766%	Shares converted from assets at net value	2020.12.15
11	Beijing Yuanqing Bencao Equity Investment Center (Limited Partnership)	919.368	2.5538%	Shares converted from assets at net value	2020.12.15
12	Astral Eminent Limited	2608.848	7.2468%	Shares converted from assets at net value	2020.12.15
13	SIP ORIZA SEED FUND II VENTURE CAPITAL INVESTMENT PARTNERSHIP (LIMITED PARTNERSHIP)	293.688	0.8158%	Shares converted from assets at net value	2020.12.15
14	COWIN CHINA GROWTH FUND I, L.P.	692.064	1.9224%	Shares converted from assets at net value	2020.12.15
15	China Life Chengda (Shanghai) Healthcare Equity Investment Center (Limited Partnership)	1429.632	3.9712%	Shares converted from assets at net value	2020.12.15
16	Shenzhen Zhaoyin Langyao Growth Equity Investment Fund Partnership (L.P.)	643.356	1.7871%	Shares converted from assets at net value	2020.12.15
17	Beijing Baiao Changsheng Technology Development Center (Limited Partnership)	1864.764	5.1799%	Shares converted from assets at net value	2020.12.15
18	Shanghai Biofortune Medical Investment Partnership (Limited Partnership)	1214.496	3.3736%	Shares converted from assets at net value	2020.12.15
19	Beijing Eucure Evergreen Technology Development Center (Limited Partnership)	475.884	1.3219%	Shares converted from assets at net value	2020.12.15

No.	Promoters	Number of shares subscribed upon the establishment of the Company (per ten thousand shares)	Percentage to total share capital of the Company upon its establishment	Methods of capital contribution	Time of capital contribution
20	Shenzhen Zhaoyin Chengzhang Shijiuhao Equity Investment Fund Partnership (Limited Partnership)	1906.092	5.2947%	Shares converted from assets at net value	2020.12.15
21	CMB International Capital Management (Shenzhen) Co., Ltd.	307.440	0.8540%	Shares converted from assets at net value	2020.12.15
22	Zhuhai Growth Win-Win Venture Capital Fund (Limited Partnership)	245.952	0.6832%	Shares converted from assets at net value	2020.12.15
23	Jiangsu China Life Jiequan Equity Investment Center (Limited Partnership)	922.284	2.5619%	Shares converted from assets at net value	2020.12.15
24	PICC Beijing Health Care Fund, L.P. (北京人保健康養老產業投資基金 (有限合夥))	922.284	2.5619%	Shares converted from assets at net value	2020.12.15
25	Xinyu Cowin Guosheng Technology Innovation Industry Investment Partnership (Limited Partnership)	184.464	0.5124%	Shares converted from assets at net value	2020.12.15
26	Yiwu Shenyuan Investment Management Partnership (Limited Partnership)	122.976	0.3416%	Shares converted from assets at net value	2020.12.15
27	Beijing Eucure Changsheng Technology Development Center (Limited Partnership)	1260.000	3.5000%	Shares converted from assets at net value	2020.12.15
28	Nanjing Wedo Alpha Venture Capital Partnership (Limited Partnership)	111.276	0.3091%	Shares converted from assets at net value	2020.12.15
Total		36000	100%	—	—

Article 19 After completion of the issuance of overseas listed foreign shares of the Company, and assuming the over-allotment option is exercised in full, the registered capital of the Company shall be RMB399,951,920 and the total number of shares shall be 399,951,920, including 283,950,900 domestic shares, representing 71.0% of the total share capital of the Company; 4,665,600 unlisted foreign shares, representing 1.2% of the total share capital of the Company; and the total number of H shares is 111,335,420, representing 27.8% of the total share capital of the Company. Assuming the over-allotment option is not exercise, the registered capital of the Company shall be RMB396,688,420 and the total number of shares shall be 396,688,420, including 283,950,900 domestic shares, representing 71.6% of the total share capital of the Company; 4,665,600 unlisted foreign shares, representing 1.2% of the total share capital of the Company; and the total number of H shares is 108,071,920, representing 27.2% of the total share capital of the Company. All the shares are ordinary shares.

Article 20 The board of directors may arrange for the Company to issue overseas listed foreign shares and domestic shares separately, subject to the approval of the securities regulatory authorities of the State Council.

If the Company issues overseas listed foreign shares and domestic shares separately in accordance with the preceding paragraph, the issuance of such shares shall be completed within 15 months from the date of approval by the securities regulatory authorities of the State Council.

Article 21 The Company shall issue all overseas listed foreign shares and domestic shares respectively at one time in accordance with the total number of shares under the issuance plan. If any issue is not fully subscribed, the Company may issue the shares in several tranches, subject to the approval of the securities regulatory authorities of the State Council.

SECTION 2 INCREASE, DECREASE AND REPURCHASE OF SHARES

Article 22 In accordance with the laws and regulations, the Company may, based on its operating and development needs and the resolution of a shareholders' general meeting, increase its capital by:

- (I) the public offering of shares;
- (II) the private offering of shares;
- (III) the placement of new shares to existing shareholders;
- (IV) the bonus issue of shares to existing shareholders;
- (V) the capitalization of capital reserve;
- (VI) other methods permitted by laws and regulations as well as competent authorities.

The increase in capital of the Company by issuing new shares shall be made in accordance with the procedures provided by the applicable laws and regulations of China subject to the approval under the articles of association.

Article 23 The Company may reduce its registered capital in accordance with the Company Law and other relevant regulations and these articles of association.

Article 24 Under the following circumstances, the Company may purchase its shares in accordance with the laws, regulations, provisions of the Hong Kong Stock Exchange and these articles of association:

- (I) to reduce the registered capital of the Company;
- (II) to merge with other companies which hold the shares of the Company;
- (III) to use the shares for an employee stock ownership plan or as an equity incentive;

- (IV) where shareholders require the Company to purchase their shares due to their disagreement on the merger or a division resolution passed by a shareholders' general meeting;
- (V) to use the shares in the conversion of the convertible corporate bonds issued by the Company;
- (VI) where it is necessary for preserving the value of the Company and the interest of shareholders;
- (VII) other circumstances permitted by the laws and regulations and the regulatory rules of the place where the shares of the Company are listed.

Otherwise, the Company may not purchase its own shares.

Article 25 The Company may purchase its own shares by the methods permitted by the laws and regulations.

Article 26 The Company purchasing its own shares under any of the circumstances set forth in sub-paragraph (I) and (II) of the first paragraph of article 24 shall be subject to a resolution of a shareholders' general meeting; and the Company, in purchasing its own shares under any of the circumstances set forth in sub-paragraph (III), (V) and (VI) of the first paragraph of article 24, shall, pursuant to these articles of association or the authorization of a shareholders' general meeting, be subject to a resolution of a meeting of the board of directors at which more than two-thirds of directors are present.

The shares purchased by the Company in accordance with the first paragraph of 24 shall, under the circumstance set forth in sub-paragraph (I), be canceled within ten days after the purchase; while under the circumstances set forth in sub-paragraph (II) or (IV), be disposed of or canceled within six months; and while under the circumstances set forth in sub-paragraph (III), (V) or (VI), aggregately not exceed 10% of the Company's total shares in issue, shall be disposed of or canceled within three years.

The Company purchasing its own shares shall perform its legal obligation of information disclosure.

Article 27 The Company may repurchase its shares by any of the following methods pursuant to the laws and regulations or with the approval from the competent authorities:

- (I) making a repurchase offer to all shareholders in proportion to their respective shareholdings;
- (II) repurchasing through public trading on a stock exchange;
- (III) repurchasing by over-the-counter agreements;
- (IV) other methods as permitted by the laws and regulations and the competent authorities.

Article 28 Where the Company repurchases its shares by over-the-counter agreements, it shall seek prior approval of the shareholders at a shareholders' general meeting in accordance with these articles of association. The Company may terminate or revise a contract so entered or waive any of its rights thereunder with the same approval by shareholders at a shareholders' general meeting.

A contract for the repurchase of shares as referred to in the preceding paragraph includes (without limitation) an agreement to assume the obligation to repurchase shares and an agreement to have the right to repurchase shares.

The Company shall not assign a contract for the repurchase of its shares or any of its rights thereunder.

The shares to be repurchased by the Company shall be subject to a maximum price if the shares are not repurchased through the market or by tender. If the shares are repurchased by tender, the tender shall be available to all shareholders alike.

Article 29 Shares legally repurchased by the Company shall be cancelled within the period prescribed by the laws and regulations, and shall apply to the original company registration authority for registration of the change of its registered share capital.

The registered share capital of the Company shall be reduced by the aggregate nominal value of those cancelled shares.

Article 30 Unless the Company is in the course of liquidation, it shall comply with the following provisions when repurchasing its shares in issue:

- (I) where the Company repurchases its shares at nominal value, the total nominal value shall be deducted from the balance of the distributable profits of the Company or out of the proceeds of a fresh share issue made for that purpose;
- (II) where the Company repurchases its shares at a premium, an amount equivalent to the total nominal value shall be deducted from the balance of the distributable profits of the Company or out of the proceeds of a fresh share issue made for that purpose. Payment of the portion in excess of the nominal value shall be effected as follows:
 - 1. where the shares repurchased are issued at nominal value, payment shall be made out of the balance of the distributable profits of the Company;
 - 2. where the shares repurchased are issued at a premium, payment shall be made out of the balance of the distributable profits of the Company or the proceeds of a fresh share issue made for that purpose, provided that the amount paid out of the proceeds of the fresh issue may not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased or the current balance of the premium account (or capital reserve account) of the Company (including the premiums from the fresh issue);
- (III) payment by the Company in consideration for the following purposes shall be made out of the distributable profits of the Company:
 - 1. acquisition of rights to repurchase shares;
 - 2. modification of any share repurchase contract;
 - 3. release of any obligation under any share repurchase contract.

(IV) after the registered capital of the Company has been reduced by the total nominal value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for repurchasing part of the nominal value of the shares shall be transferred to the premium account (or capital reserve account) of the Company. Where the laws, regulations and other regulatory documents, relevant requirements of the securities regulatory authorities and stock exchanges in the place where the shares of the Company are listed have any other provisions in respect of the financial arrangement related to the aforesaid share repurchase, such provisions shall prevail.

SECTION 3 TRANSFER OF SHARES

Article 31 Subject to the laws and regulations and relevant requirements of the securities regulatory authorities and stock exchange where the shares of the Company are listed, the shares of the Company may be transferred free of any lien.

The transfer of H Shares shall be registered with the Hong Kong share registrar designated by the Company.

Article 32 The Company shall not accept its own shares for mortgage.

Article 33 Shares held by promoters shall not be transferred within one year from the establishment of the Company.

Directors, supervisors and the senior management of the Company shall declare to the Company their shareholdings in the Company and any changes in such shareholdings. During their terms of office, they may transfer no more than 25% of the total number of shares they hold in the Company each year. They shall not transfer the shares they hold within one year from the date of the listing of the Company on a stock exchange, nor within half a year after they have left their positions in the Company.

Where the regulations of the securities regulatory authority in the place where the shares of the Company are listed have any other provisions in respect of the restrictions on transfers of overseas listed shares, such provisions shall prevail.

Article 34 All paid-up H Shares are freely transferable pursuant to these articles of association. However, the board of directors may refuse to recognize any instrument of transfer without any explanation, unless such transfer complies with the following requirements:

- (I) all transfer documents and other documents relating to or affecting the title of any H Shares are required to be registered, with registration fees paid to the Company prescribed by the Hong Kong Listing Rules subject to a maximum prescribed by the Hong Kong Listing Rules from time to time;
- (II) the instrument of transfer involves only H Shares;
- (III) the stamp duty payable on the instrument of transfer has been duly paid;

- (IV) the relevant share certificate(s) and any other evidence reasonably required by the board of directors showing that the transferor has the right to transfer the shares shall be provided;
- (V) where the shares are intended to be transferred to joint holders, the number of such joint shareholders shall not be more than four;
- (VI) the shares are free of any lien of the Company.

If the board of directors refuses to register a share transfer, the Company shall send the transferor and the transferee a notice of refusal within 2 months from the date of application for such transfer.

Article 35 Transfer of overseas listed foreign shares listed in Hong Kong shall be executed with a written transfer instrument in a general or common form or any other form accepted by the board of directors (including the standard transfer instrument or transfer forms as prescribed by the Hong Kong Stock Exchange from time to time). The transfer instrument may only be signed by hand or affixed with the seal of a company (if the transferor or transferee is a company). If the transferor or the transferee is a recognized clearing house (“**Recognized Clearing House**”) or proxy thereof as defined by relevant provisions of the Hong Kong laws in force from time to time, the transfer form can be signed by hand or print. All transfer instruments shall be kept at the legal address of the Company or other place designated by the board of directors from time to time.

SECTION 4 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

Article 36 The share certificates of the Company shall be in registered form. In addition to those required by the Company Law, the share certificates of the Company shall contain other information required by the stock exchange on which the shares of the Company are listed.

The Company may issue foreign shares in the form of foreign depository receipts or other derivatives in accordance with the laws and practices of registration and deposit of securities in the place of its listing.

Where the share capital of the Company includes shares which do not carry voting rights, the designation of such shares must include the words “no voting rights”. Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most privileged voting rights, must include the words “restricted voting rights” or “limited voting rights”.

Article 37 When the H shares are listed on the Hong Kong Stock Exchange, the Company shall ensure that all of the listing documents relating to the securities listed on the Hong Kong Stock Exchange contain the following statements, and shall instruct and procure the share registrars not to register any subscription, purchase or transfer of share in the name of any individual holder unless and until he/she submits such properly executed forms to the share registrars, which shall include the following statements:

- (I) the share purchaser agrees with the Company and each shareholder of the Company, and the Company agrees with each shareholder, to observe and comply with the Company Law, Special Regulations, the laws and regulations and these articles of association;

- (II) the share purchaser agrees with the Company and each shareholder, director, supervisor, general manager and senior management member of the Company, and the Company, acting for itself and for each director, supervisor, general manager and senior management member, agrees with each shareholder to refer all disputes and claims arising from these articles of association or any rights or obligations conferred or imposed by the Company Law or other laws and administrative regulations concerning the affairs of the Company to arbitration in accordance with these articles of association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearing in open session and to publish its award. Such arbitral award shall be final and conclusive;
- (III) the share purchaser agrees with the Company and each shareholder of the Company that the shares of the Company are freely transferable by the holder thereof;
- (IV) the share purchaser authorizes the Company to enter into a contract on his/her behalf with each director and senior management member whereby such director and senior management member undertake to observe and comply with their obligations to the shareholders stipulated in these articles of association.

Article 38 The share certificates shall be signed by the legal representative of the Company. If the signatures of senior management members of the Company are required by the stock exchange on which Company shares are listed, the share certificates shall also be signed by such senior management members. The share certificates shall become effective after the seal of the Company is affixed thereto or printed thereon. The affixing of the seal of the Company on the share certificates shall require the authorization of the board of directors. The signature of the legal representative or other senior management members on the share certificates may also be in printed form. If the shares of the Company are issued and traded in paperless form, the regulations of the securities regulatory authorities or stock exchange(s) of the place where the shares of the Company are listed shall apply.

Article 39 The Company shall maintain a register of shareholders to contain the following information and register the particulars of shareholders as required by the laws and regulations and the Hong Kong Listing Rules:

- (I) the name, address and occupation or nature of each shareholder;
- (II) the class and number of shares held by each shareholder;
- (III) the consideration paid or payable for the shares held by each shareholder;
- (IV) the share certificate numbers of the shares held by each shareholder;
- (V) the date on which each shareholder was registered as a shareholder;
- (VI) the date on which each shareholder ceased to be a shareholder.

The register of shareholders shall be sufficient evidence of the holding of Company shares by a shareholder, unless there is evidence to the contrary.

If two or more persons are registered as the joint shareholders of any shares, they shall be deemed to be joint holders of such shares and be subject to the following provisions:

- (I) the Company is not obliged to register more than four persons as the joint shareholders of any shares;
- (II) all joint shareholders shall jointly and severally assume the liability to pay all amounts payable for the relevant shares;
- (III) if one of the joint shareholders is deceased or deregistered, only the surviving joint shareholders shall be deemed as the owners of the shares. However, the board of directors may demand the provision of such supporting documents as it considers appropriate to prove the death or deregistration of the relevant shareholder for the purpose of updating the register of shareholders;
- (IV) in respect of joint holders of any shares, only the joint shareholder ranking first in the register of shareholders has the right to receive share certificates, notices or other documents of the Company. Any notices delivered to such shareholder shall be deemed to have been delivered to all the joint holders. Any joint shareholders may sign a form of proxy. If more than one of the joint shareholders are present in person or by proxy, the vote made by the senior joint shareholders ranking senior in the register of shareholders, whether in person or by proxy, shall be accepted as the sole vote for all joint shareholders. In this regard, the seniority of shareholders shall be determined by the ranking of joint shareholders in the register of shareholders of the Company; and
- (V) a receipt issued by any joint shareholders in respect of any dividends, bonuses or capital returns payable to the joint shareholders shall be deemed to be an effective receipt issued by all joint shareholders to the Company.

The Company shall promptly update the register of shareholders if there is any change in the information recorded therein.

Article 40 The Company may, according to an understanding or agreement with the securities regulatory authority under the State Council and overseas securities regulatory authorities, maintain the register of the holders of overseas listed foreign shares in a place outside China, and entrust its administration to an overseas agency. The original register of holders of the overseas listed foreign shares listed in Hong Kong shall be maintained in Hong Kong.

The Company shall maintain a copy of the register of holders of the overseas listed foreign shares at the domicile of the Company. The entrusted overseas agent shall ensure that the original and duplicates of the register of holders of overseas listed foreign shares are consistent at all times. Where the original and duplicates of the register of holders of overseas listed foreign shares are not consistent, the original version shall prevail.

Article 41 The Company shall maintain a complete register of shareholders.

The register of shareholders shall include:

- (I) the register of shareholders maintained at the domicile of the Company (other than those as described in sub-paragraph (II) and (III) of this article);
- (II) the register of holders of overseas listed foreign shares of the Company maintained at the place where the overseas stock exchange on which the shares are listed;
- (III) the register of shareholders maintained at such other place as the board of directors may consider necessary for the purpose of listing of the shares of the Company.

Article 42 Different branch registers of shareholders shall not register the same shares. No transfer of the shares registered in any branch register shall, during its registration, be registered in another branch register of shareholders.

Alteration or rectification of any branch register of shareholders shall be made in accordance with the laws of the place where such part of the register of shareholders is maintained.

Article 43 No transfer of shares will be registered within 30 days before a shareholders' general meeting or within 5 days before the record date determined by the Company for the purpose of dividend distribution.

Article 44 If the Company intends to convene a shareholders' general meeting to distribute dividends, to liquidate or to conduct other activities requiring the verification of shareholdings, the board of directors shall determine a record date. Holders of shares whose names appear in the register of shareholders at the end of the record date shall be shareholders of the Company.

Article 45 Any person who objects to the register of shareholders and requests to have his/her name entered in or removed from the register may apply to a court of competent jurisdiction for rectification.

Article 46 Any person who is a registered shareholder or who requests to have his/her name entered into the register of shareholders in respect of shares in the Company and has lost his/her share certificate (the "**Original Share Certificate**") may apply to the Company for the issue of new share certificate in respect of such shares (the "**Relevant Shares**").

If a holder of domestic shares has his/her share certificate lost and applies for a replacement, it shall be dealt with in accordance with the Company Law.

If a holder of overseas listed foreign shares has his/her share certificate lost and applies for a replacement, it may be dealt with in accordance with the laws, the rules of the stock exchange or other regulations of the place where the original register of holders of overseas listed foreign shares is kept.

Where an H shareholder has lost his/her share certificate and applies for a replacement, the issue of a replacement certificate shall comply with the following requirements:

- (I) The applicant shall submit an application to the Company in the prescribed form accompanied by a notary certificate or statutory declaration. The notary certificate or statutory declaration shall provide the reason of the application and the circumstances and evidence of the loss of the share certificates as well as a declaration that no other person shall be entitled to request to be registered as the shareholder of the Relevant Shares.
- (II) No claim has been received by the Company from a person other than the applicant to have his/her name registered as a holder of the Relevant Shares before the Company decides to issue the replacement share certificate.
- (III) The Company shall, if it decides to issue a replacement share certificate to the applicant, make announcements of its intention to issue the replacement share certificate in such newspapers designated by the board of directors. The announcements shall be made at least once in every 30 days in a period of 90 days.
- (IV) The Company shall deliver to the stock exchange where the Company is listed a copy of the announcement regarding the intention to issue a replacement share certificate before its publication. The Company may publish the announcement upon the receipt of confirmation from such stock exchange that the announcement has been exhibited at the premises of such stock exchange. The announcement shall be exhibited at the premises of such stock exchange for a period of 90 days. If the registered holder of the Relevant Shares raises objection to the application for issue of replacement share certificate, the Company shall send by post to such registered shareholder a copy of the announcement.
- (V) If, upon expiration of the 90-day period referred to in sub-paragraph (III) and (IV) of this article, the Company has not received from any objection to such application, the Company may issue a replacement share certificate to the applicant.
- (VI) The Original Share Certificate shall be cancelled immediately upon the issue of a replacement and the cancellation and replacement of share certificates shall be recorded in the register of shareholders accordingly.
- (VII) All expenses relating to the cancellation of the Original Share Certificate and the issue of a replacement share certificate shall be borne by the applicant. The Company may refuse to take any action until a reasonable guarantee of payment is provided by the applicant.

Article 47 After the issue of a replacement share certificate pursuant to these articles of association, the name of a bona fide purchaser who holds the new share certificate or a shareholder who is registered as the holder of such shares (as a bona fide purchaser) shall not be removed from the register of shareholders.

Article 48 The Company shall not be liable for any damages suffered by any person from the cancellation of an Original Share Certificate or the issue of a replacement share certificate, unless the claimant can prove that the Company had acted fraudulently.

No new warrant certificate shall be issued to replace any lost warrant certificates issued in bearer form unless the Company is satisfied beyond a reasonable doubt that the original certificate has been destroyed.

SECTION 5 FINANCIAL ASSISTANCE FOR THE PURCHASE OF SHARES OF THE COMPANY

Article 49 The Company and its subsidiaries shall not, by any means at any time, provide any kind of financial assistance to a person who acquires or intends to acquire shares of the Company. The buyer of shares of the Company includes a person who directly or indirectly assumes obligations due to the acquisition of shares of the Company.

The Company and its subsidiaries shall not, by any means at any time, provide financial assistance to the said obligor for the purpose of reducing or discharging the obligations assumed by aforesaid person.

The provisions of this article shall not apply to the circumstances mentioned in article 51 of these articles of association.

Article 50 The financial assistance mentioned in article 49 of these articles of association shall include (but not limited to) the following:

- (I) a gift;
- (II) a guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), indemnity (other than an indemnity in respect of the default of the Company), release or waiver of any rights;
- (III) a provision of loan or any other contract under which the obligations of the Company are to be fulfilled before the obligations of another party, or a change in the parties to, or the assignment of rights arising under, such loan or contract; and
- (IV) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced by a material extent.

Assumption of obligations shall include the assumption of obligations by the obligor by entering into a contract or making any arrangement (whether or not such contract or arrangement is enforceable and whether or not such obligation is assumed by the obligor on his/her own or jointly with any other person) or by changing its financial position in any other way.

Article 51 The following acts shall not be deemed as acts prohibited under article 49:

- (I) the provision of financial assistance by the Company is in good faith and in the interest of the Company, and the principal purpose of the financial assistance is not for the acquisition of shares in the Company, or the financial assistance is an incidental part of plan of the Company;

- (II) lawful distribution of the assets of the Company as dividends;
- (III) distribution of dividends in the form of shares;
- (IV) reduction of registered capital, repurchase of shares and adjustment of shareholding structure in accordance with these articles of association;
- (V) provision of a loan by the Company in the course of its ordinary business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company);
- (VI) the provision of money by the Company for contributions to employees' share scheme (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of distributable profits of the Company).

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

SECTION 1 SHAREHOLDERS

Article 52 The shareholders of the Company are those who lawfully hold the shares of the Company and have their names registered in the register of shareholders. The shareholders shall enjoy the rights and assume the obligations according to the class and number of the shares they hold. The shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. The quorum for a class meeting (other than an adjourned meeting) to consider a variation of the rights of the class of shares shall be the holders of at least one-third of the issued shares of that class.

Article 53 Holders of ordinary shares of the Company shall enjoy the following rights:

- (I) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;
- (II) to attend shareholders' general meetings in person or by proxy, and to speak and exercise voting rights at shareholders' general meetings in proportion to their respective shareholdings;
- (III) to supervise the business operations of the Company and to make recommendations and interrogations;
- (IV) to transfer or pledge the shares they hold according to the laws, regulations and these articles of association;

(V) to obtain relevant information in accordance with these articles of association, including:

1. a set of these articles of association upon payment of a fee;
2. the rights to inspect and obtain copies of the following information upon payment of a reasonable charge:
 - (1) all registers of shareholders;
 - (2) personal information of the directors, supervisors, general manager and other senior management of the Company, including:
 - (a) current and previous names and aliases;
 - (b) main address (domicile);
 - (c) nationality;
 - (d) full-time and all other part-time jobs and titles;
 - (e) identity documents and numbers.
 - (3) share capital of the Company;
 - (4) reports showing the nominal value, number, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last fiscal year, and the aggregate amount paid by the Company for such shares;
 - (5) the minutes of shareholders' general meetings (for inspection by shareholders only) and special resolutions of shareholders' general meetings;
 - (6) the latest audited financial statements and the directors', auditors' and supervisors' reports of the Company;
 - (7) the copy of the latest annual return submitted to the State Administration for Market Regulation or other competent authorities in China;
 - (8) counterfoils of corporate bonds, resolutions of the meetings of the board of directors and the Supervisory Committee, the financial and accounting reports of the Company;

The Company shall maintain the documents set out in sub-paragraph (1) to (7) above except sub-paragraph (2) at the address of the Company in Hong Kong for free inspection by the public and its shareholders in accordance with the Hong Kong Listing Rules.

(VI) to request the Company to acquire his/her shares if he/she objects to a resolution of a shareholders' general meeting on a merger or division of the Company;

- (VII) to participate in the distribution of the remaining assets of the Company in proportion to their shareholdings upon termination or liquidation of the Company;
- (VIII) to inspect the branch register of members in Hong Kong, but the Company may close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);
- (IX) any other rights prescribed by the laws, regulations, rules of the securities regulatory authorities and the stock exchange where the securities of the Company are listed and as stipulated under these articles of association.

The Company shall not freeze or otherwise impair any of the rights attached to any shares only by reason that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

Rights of the shareholders of the Company who are legal persons shall be exercised by their legal representatives or agents on their behalf.

Article 54 If a shareholder requests to inspect or obtain the information as mentioned in the preceding article, he/she shall provide a written proof to indicate the class and number of the shares held. The Company shall provide information requested by the shareholder upon verification of his/her identity.

Article 55 Holders of ordinary shares of the Company shall have the following obligations:

- (I) to comply with the laws, regulations and these articles of association;
- (II) to pay capital contribution as per the shares subscribed for and the method of subscription;
- (III) to be liable to the Company according to the shares being held;
- (IV) not to withdraw capital contribution, unless in the circumstances stipulated by the laws and regulations;
- (V) not to damage any of the interests of the Company or other shareholders by abusing the shareholder's rights, nor damage the interests of any creditor of the Company by abusing the independent status of the Company as a legal person and limited liability of shareholders;
- (VI) any other obligations prescribed by the laws, regulations and these articles of association.

Except for the conditions that the purchasers agree to at the time of share purchase, shareholders do not assume any subsequently added responsibility for share capital unless otherwise specified by the laws and regulations.

If a shareholder abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.

Article 56 The controlling shareholder and the de facto controller of the Company shall not take advantage of their connected relationships to harm the interests of the Company. They shall be held liable for damages if, as a result of violating such provisions, they cause the Company to sustain a loss.

The controlling shareholder and the de facto controller of the Company bear a fiduciary duty toward the Company and other shareholders of the Company. The controlling shareholder shall exercise its rights as an investor in strict accordance with the laws. It shall not harm the lawful rights and interests of the Company and other shareholders by means of profit distribution, asset restructuring, investment in a third party, appropriation of funds, loan security or other methods, or damage the interests of the Company and other shareholders by means of its controlling position.

Article 57 In addition to obligations imposed by laws, regulations or by the stock exchange on which shares of the Company are listed, the controlling shareholder shall not make decisions that are detrimental to the interests of all or part of shareholders on the following issues when exercising its rights as a shareholder:

- (I) to relieve a director or supervisor of his/her duty to act in good faith in the best interest of the Company;
- (II) to approve the expropriation by a director or supervisor (for the benefit of his/her own or of another person), in any manner, of the assets of the Company, including but not limited to, opportunities favorable to the Company;
- (III) to approve the expropriation by a director or supervisor (for the benefit of his/her own or of another person) of the personal rights of other shareholders, including but not limited to, rights to distributions and voting rights, save for a corporate restructuring of the Company approved by a shareholders' general meeting in accordance with these articles of association.

Article 58 The "controlling shareholder" referred to in the preceding article means a person who satisfies one of the following conditions:

- (I) he/she alone, or acting in concert with others, has the power to elect not less than half of the members of the board of directors;
- (II) he/she alone, or acting in concert with others, has the power to exercise 30% or more (or such other percentage as may from time to time be specified in applicable PRC laws as being the level for triggering a mandatory general offer or for otherwise establishing legal or management control over a business enterprise) or to control the exercise of 30% or more of the voting rights of the Company;
- (III) he/she alone, or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company;
- (IV) he/she alone, or acting in concert with others, in any other manner has de facto control of the Company.

The “acting in concert” referred to in the preceding article means action taken by two or more persons pursuant to an agreement (oral or written) to obtain or consolidate control of the Company through the acquisition by any of them of voting rights of the Company;

Article 59 If any resolution of a shareholders’ general meeting or board meeting is in violation of the laws or regulations, the shareholders shall be entitled to request the people’s court to invalidate such resolution.

If the convening procedure or voting method of a shareholders’ general meeting or board meeting is in violation of the laws, regulations or these articles of association, or if a resolution is in violation of these articles of association, the shareholders shall be entitled to request the people’s court for revocation within 60 days after the resolution is made.

Article 60 If any director or senior management violates laws, regulations or these articles of association when performing his/her duties, thereby incurring any loss of the Company, the shareholder(s) severally or jointly holding 1% or above shares of the Company for 180 consecutive days or above shall be entitled to request the supervisory committee in writing to institute legal proceedings to the people’s court. If the supervisory committee violates laws, regulations or these articles of association when performing its duties, thereby incurring any loss of the Company, the aforementioned shareholders shall be entitled to request the board of directors in writing to institute legal proceedings to the people’s court.

If the supervisory committee or the board of directors refuses to institute legal proceedings after receiving the written request or does not institute legal proceedings within 30 days after receiving such request, or if the circumstance is urgent and any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders, as specified in the preceding article, shall be entitled to institute legal proceedings to the people’s court in their own names for the interests of the Company.

If any other person infringes upon the lawful rights and interests of the Company, thereby resulting in the Company incurring any loss, the shareholder(s) as mentioned in the first paragraph of this article may institute legal proceedings to the people’s court according to the provisions of the two preceding paragraphs.

Article 61 If any director or senior management violates laws, regulations or these articles of association, thereby resulting in the shareholders incurring any loss, the shareholders may institute legal proceedings in the people’s court.

SECTION 2 GENERAL PROVISIONS OF SHAREHOLDERS’ GENERAL MEETINGS

Article 62 The shareholders’ general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers:

- (I) to decide on the business policies and investment plans of the Company;
- (II) to elect or replace directors who are not representatives of the employees and to decide on matters relating to the remuneration of directors;

- (III) to elect or replace supervisors who are not representatives of the employees and to decide on matters relating to the remuneration of supervisors;
- (IV) to consider and approve reports of the board of directors;
- (V) to consider and approve reports of the supervisory committee;
- (VI) to consider and approve the annual financial budgets and final accounts of the Company;
- (VII) to consider and approve the profit distribution plans and plans for making up losses of the Company;
- (VIII) to pass resolutions concerning the increase or reduction of the registered capital of the Company;
- (IX) to pass resolutions on the issuance of bonds or other securities and public listing plans of the Company;
- (X) to pass resolutions on matters such as the merger, division, dissolution, liquidation or change in corporate form of the Company;
- (XI) to amend these articles of association;
- (XII) to resolve on the engagement, dismissal or non-renewal of the engagement of an accounting firm as the auditor of the Company;
- (XIII) to consider proposals raised by a shareholder or shareholders holding at least 3% of the voting shares of the Company;
- (XIV) to consider and approve external guarantees required to be resolved at the shareholders' general meeting pursuant to laws, regulations and these articles of association;
- (XV) to consider and approve matters relating to the purchase and sale by the Company within one year of material assets valued at more than 30% of the audited total assets of the Company as at the latest period;
- (XVI) to consider the equity incentive plan;
- (XVII) to consider and approve connected transactions required to be resolved at the shareholders' general meeting pursuant to laws, regulations, listing rules of the stock exchange of the place where the shares of the Company are listed and these articles of association;
- (XVIII) other matters required to be resolved at the shareholders' general meeting pursuant to laws, regulations, listing rules of the stock exchange of the place where the shares of the Company are listed and these articles of association;

Article 63 The provision of guarantee by the Company for third parties as set forth below, shall be subject to the consideration and approval of the shareholders' general meeting:

- (I) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company and its controlling subsidiaries reaches or exceeds 50% of the latest audited net assets;
- (II) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company reaches or exceeds 30% of the latest audited total assets;
- (III) any guarantee to be provided to a recipient with a gearing ratio of more than 70%;
- (IV) any single guarantee exceeding 10% of the latest audited net assets;
- (V) any guarantee to be provided for shareholders, de facto controllers and their connected parties;
- (VI) other guarantees required by laws, regulations, regulatory rules of the place where the shares of the Company are listed or these articles of association.

The above-mentioned guarantee to third parties that should be approved by a shareholders' general meeting must be reviewed and approved by the board of directors before being submitted to the shareholders' general meeting for approval.

The board of directors shall review and approve guarantee to third parties not being required to be approved by a shareholders' general meeting.

When considering the resolution of providing guarantee for shareholders, de facto controllers and their connected parties at the shareholders' general meeting, such shareholders or shareholders who are controlled by the de facto controllers shall abstain from voting on such resolution. The resolution shall be approved by more than half of the voting rights held by other shareholders present at the shareholders' general meeting.

Article 64 Without the prior approval of a shareholders' general meeting, the Company may not conclude any contract with any person other than a director, a supervisor, the general manager and other senior management of the Company whereby such person is designated to be in charge of the management of the whole or a substantial part of the business of the Company.

Article 65 Shareholders' general meetings include annual general meetings and extraordinary general meetings. An annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.

Article 66 The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:

- (I) the number of directors is less than five, being the minimum statutory number provided for in the Company Law, or less than two-thirds of the number prescribed in these articles of association;
- (II) the losses of the Company that have not been made up reach one-third of its total paid-in share capital;
- (III) a request is made by a shareholder or shareholders holding separately or in aggregate at least 10% of the shares of the Company;
- (IV) the board of directors considers it necessary;
- (V) the supervisory committee proposes to hold such meeting;
- (VI) any other circumstance as specified in laws, regulations or these articles of association.

The number of shares held by a shareholder in sub-paragraph (III) above shall be based on the number of shares of the Company held on the date of written request by the shareholder.

Article 67 The Company shall convene a shareholders' general meeting at its domicile, place of production and operation or other location as specified in the notice of the meeting. A shareholders' general meeting shall be held at a place and time where as many shareholders as possible are present.

A shareholders' general meeting shall be convened on-site at a venue, or held in one or more locations as a hybrid meeting or electronic meeting, and shall facilitate the shareholders to attend the meeting by way of other safe, economical and convenient means as required by the laws, regulations and these articles of association. The shareholders that have participated in the meeting by the aforementioned means shall be deemed to have attended the meeting.

A hybrid meeting means a shareholders' general meeting at which (i) the shareholders and/or their proxies may attend by physical attendance at the principal meeting place and where applicable, one or more meeting locations, and (ii) the shareholders and/or their proxies may attend and participate virtually by electronic means.

If the shareholders remotely participate in the shareholders' general meeting through the Internet, video conferencing, electronic meeting or other means, they shall complete the registration and identity verification in accordance with the notice of the shareholders' general meeting in advance, send their personal information to the Company, and use the link and password provided by the Company to participate in the shareholders' general meeting. Without prejudice to the normal convening of the shareholders' general meeting, the board of directors and the chairman of the meeting shall arrange for shareholders who remotely participate in the shareholders' general meeting to speak and ask questions during the meeting. If the Company does not provide a voting system for shareholders who remotely participate in the shareholders' general meeting, shareholder who is unable to attend the shareholders' general meeting on-site may appoint his/her proxy to vote at the shareholders' general meeting on his/her behalf.

Once the notice of a shareholders' general meeting has been issued, the venue of the on-site meeting shall not be changed without valid reasons. If a change of venue is necessary, the convener shall make an announcement stating the reasons at least two working days prior to the date of the on-site meeting.

SECTION 3 CONDUCTING OF SHAREHOLDERS' GENERAL MEETINGS

Article 68 Shareholders' general meetings shall be convened by the board of directors in accordance with the laws. When the board of directors is unable or fails to perform its duty to convene the shareholders' general meeting, the supervisory committee shall convene and preside over the meeting promptly. In the case of failure to convene and preside over the shareholders' general meeting by the supervisory committee, shareholders holding 10% or more of the shares of the Company separately or in aggregate for more than 90 consecutive days shall have the right to convene and preside over the meeting on their own.

Article 69 Independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, regulations and these articles of association, give a written reply on whether or not it agrees to convene such extraordinary general meeting within ten days after receipt of the proposal. If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the board of directors. If the board of directors does not agree to convene such meeting, an explanation shall be made.

Article 70 The supervisory committee shall have the right to propose to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall, in accordance with laws, regulations and these articles of association, give a written reply on whether or not it agrees to convene such meeting within ten days after receipt of the proposal.

If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the board of directors and any changes to the original proposal contained in the notice shall be subject to the approval of the supervisory committee.

If the board of directors does not agree to convene such meeting, or fails to give a response within ten days after receipt of the proposal, the board of directors shall be deemed to be unable to or have failed to perform its duty to convene the shareholders' general meeting, and the supervisory committee shall have the right to convene and preside over such meeting on its own.

Article 71 Shareholders holding 10% or more of the shares of the Company separately or in aggregate shall have the right to request the board of directors to hold an extraordinary general meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, pursuant to the applicable laws, regulations and these articles of association, give a written reply on whether or not it agrees to hold such extraordinary general meeting within 10 days after receipt of the request.

If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the board of directors and any changes to the original proposal contained in the notice shall be subject to the approval of the shareholders who propose to hold an extraordinary general meeting.

If the board of directors does not agree to convene such meeting, or fails to give a response within ten days after receipt of the request, shareholders holding 10% or more of the shares of the Company separately or in aggregate shall have the right to propose to the supervisory committee to convene an extraordinary general meeting, and shall put forward such request to the supervisory committee in writing.

If the supervisory committee agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after receipt of the request and any changes to the original proposal contained in the notice shall be subject to the approval of the relevant shareholders.

If the supervisory committee fails to issue a notice convening the shareholders' general meeting by the prescribed period, the supervisory committee shall be deemed to refuse to convene and preside over such meeting, and shareholders holding 10% or more of the shares of the Company separately or in aggregate for no less than 90 consecutive days shall have the right to convene and preside over the meeting on their own.

Article 72 If the supervisory committee or shareholders decide(s) to convene a shareholders' general meeting on its/their own, a written notice shall be submitted to the board of directors. A resolution shall be considered and approved at the shareholders' general meeting where the convening shareholder shall hold no less than 10% of the shares of the Company.

Article 73 When the supervisory committee or shareholders convene(s) a general meeting on its/their own, the board of directors and the secretary to the board of directors shall offer their support.

Article 74 When the supervisory committee or shareholders convene(s) a general meeting on its/their own, the necessary expenses shall be borne by the Company.

SECTION 4 PROPOSALS AND NOTICES OF SHAREHOLDERS' GENERAL MEETINGS

Article 75 The proposals put forward to the shareholders' general meetings shall fall within the scope of functions and powers of the shareholders' general meeting, have clear issues for discussion and specific matters to be resolved, and comply with the laws and regulations and these articles of association.

Article 76 When the Company convenes a shareholders' general meeting, the board of directors, the supervisory committee and shareholders holding 3% or more of the shares of the Company separately or in aggregate shall be entitled to put forward proposals to the Company.

Shareholders individually or jointly holding 3% or more of the shares of the Company may submit ad hoc proposals to the convener of a shareholders' general meeting in writing ten days prior to shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting to provide information of such ad hoc proposals within two days after receipt thereof.

Except as provided in the preceding paragraph, the convener of a shareholders' general meeting shall not amend the proposals set out in the notice of the shareholders' general meeting or put up any new proposals after the issuance of the notice of the shareholders' general meeting.

Proposals which are not specified in the notice of the shareholders' general meeting or which are not in compliance with article 75 shall not be voted on or resolved at the shareholders' general meeting.

Article 77 The convener of the shareholders' general meeting shall issue a written notice to all shareholders at least 21 days prior to the convening of the annual general meeting and at least 15 days prior to the convening of the extraordinary general meeting.

The notice of the shareholders' general meeting shall be served on all shareholders (whether or not such shareholders are entitled to vote at the shareholders' general meeting) in person or by prepaid mail. The address of the recipient shall be the address as shown in the register of members. For holders of domestic shares, the notice of shareholders' general meeting may be published by way of an announcement in accordance with the laws and regulations.

The notice, information or written statement of the shareholders' general meeting sent to the holders of overseas listed foreign shares shall, by any of the following means, be served 21 days prior to the convening of the annual general meeting or 15 days prior to the convening of the extraordinary general meeting:

- (I) to be sent to each holder of overseas listed foreign shares in person or by mail to the registered address of each holder of overseas listed foreign shares;
- (II) to be published on the website of the Company or the websites designated by the securities regulatory authority or stock exchange of the place where the shares of the Company are listed in accordance with the applicable laws, regulations and relevant listing rules;
- (III) to be sent according to other requirements of the stock exchange of the place where the shares of the Company are listed and the Listing Rules.

The periods of "21 days" and "15 days" shall not include the day on which the meeting is convened but include the day on which the notice is issued.

Article 78 The notice of a shareholders' general meeting shall:

- (I) be made in writing;
- (II) specify the venue, date and time of the meeting;

- (III) state the matters and proposals to be discussed at the meeting;
- (IV) specify the record date for shareholders entitled to attend the shareholders' general meeting;
- (V) provide such information and explanation necessary for shareholders to exercise an informed judgment on the proposals to be discussed and shall include (but not limited to), where a proposal on merger, repurchase of shares, restructuring of share capital or other restructuring is put forward by the Company, the provision of the specific conditions and the contracts (if any) of the transactions contemplated, and the causes and consequences of such proposals shall be properly explained;
- (VI) disclose the nature and extent of the material interest, if any, of any director, supervisor, general manager and other senior management in the matters to be considered; and provide an explanation of the differences, if any, between the way in which the matter to be considered would affect such director, supervisor, general manager or other senior management as a Shareholder and the way in which such matter would affect other Shareholders of the same class;
- (VII) contain the full text of any special resolution proposed to be passed at the meeting;
- (VIII) contain a statement explicitly stating that a shareholder entitled to attend and vote shall be entitled to appoint one or more proxies to attend and vote on his/her behalf and that such proxies need not be a shareholder;
- (IX) specify the time and place for lodging proxy forms for voting at the meeting;
- (X) specify the name and telephone number of the contact person of the meeting;
- (XI) other information required by laws, regulations and the regulatory rules of the place where the shares of the Company are listed and these articles of association.

Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be provided when the notices or supplementary notices of shareholders' general meetings are served.

Where a shareholders' general meeting is held through other means, the notice of the shareholders' general meeting shall specify the time and procedures for voting.

The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by, any person entitled to receive such notice, shall not invalidate the meeting and the resolutions passed at the meeting.

Article 79 If the listing rules in the place where the stocks of the Company are listed require the Company to send, mail, dispatch, issue, publish or provide by other means the relevant documents of the Company in both English and Chinese versions, the Company may (if a shareholder has so indicated) send only English text or only Chinese text to relevant shareholders to the extent permitted by the applicable laws and regulations, provided that the Company has made appropriate arrangements to determine whether its shareholders wish to receive only English text or only Chinese text.

Article 80 If the election of directors or supervisors is proposed to be discussed at a shareholders' general meeting, the notice of such meeting shall adequately disclose particulars of the candidates for directors or supervisors, which shall at least include:

- (I) personal particulars, including educational background, work experience, and part-time jobs;
- (II) whether they are connected with the Company, its controlling shareholders or de facto controllers;
- (III) their shareholdings in the Company;
- (IV) whether they are subject to the punishment of the CSRC and other relevant departments and the penalty of stock exchanges;
- (V) information of the directors or supervisors newly appointed, re-elected or re-designated required to be disclosed under the Hong Kong Listing Rules.

Election of each candidate for director or supervisor shall be conducted by separate resolution.

Article 81 After the notice of the shareholders' general meeting is issued, the meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall explain the reasons in writing at least two working days prior to the original scheduled date. If the Company changes the venue or time of a shareholders' general meeting, it shall give adequate prior notice to the shareholders.

SECTION 5 CONVENING OF SHAREHOLDERS' GENERAL MEETINGS

Article 82 The board of directors of the Company and other conveners will take necessary measures to ensure the normal order of a shareholders' general meeting. It/they will take measures to halt acts that disrupt the meeting or which seek to cause trouble or infringe upon the lawful rights and interests of shareholders, and promptly report the same to the relevant authorities to investigate and deal with the matter.

Article 83 All shareholders of the Company or their proxies shall be entitled to attend the shareholders' general meeting and vote in accordance with the applicable laws, regulations and these articles of association.

Any shareholder may attend the shareholders' general meeting in person or appoint one or more persons (whether or not such persons are shareholders) as his/her proxies to attend and vote on his/her behalf, and the proxies so appointed may exercise the following rights pursuant to the authorizations from such shareholder:

- (I) the shareholder's rights to speak at the shareholders' general meeting;
- (II) the rights to demand by himself/herself or jointly with others in voting by way of poll;

(III) the rights to vote by show of hands or by poll, except that if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.

Article 84 The instrument appointing a proxy must be in writing under the hand of the shareholder or submitted through other designated electronic address recognized by the board of directors, or by his/her attorney duly authorized in writing or submitted through the designated electronic address or other electronic means. For a corporate shareholder, the proxy must be affixed with the common seal or signed by its attorney duly authorized in writing or submitted through the designated electronic address or other electronic means.

If a shareholder is a Recognized Clearing House or its agent of the place where the shares of the Company are listed, he/she may authorize one or more proxy(ies) as he/she thinks fit to act as his/her proxy(ies) at any shareholders' general meeting or class meeting or creditors' meeting. However, if more than one proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. The proxy form shall be signed by the personnel authorized by the Recognized Clearing House. Such authorized proxies are entitled to attend the meeting on behalf of the Recognized Clearing House or their agent (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the rights of the Recognized Clearing House or their agent, as if they were the individual shareholders of the Company who are entitled to statutory rights equivalent to other shareholders, including rights to speak and vote.

Article 85 Individual shareholders attending a shareholders' general meeting in person shall produce their identity cards or other valid proof or evidence of their identities, and in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.

For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend a shareholders' general meeting. In the case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization issued by such legal representatives according to the laws.

Article 86 The proxy form issued by a shareholder to appoint a proxy to attend any shareholders' general meeting shall contain the following:

- (I) name of the proxy;
- (II) the number of shares of the principal represented by the proxy;
- (III) whether the proxy has voting rights;
- (IV) indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of the general meeting;

- (V) whether the proxy has the right to vote on extempore motions that may be added to the agenda of the general meeting and the specific instructions as to what vote to cast if he/she has such right to vote;
- (VI) the date of signing of the instrument and term of validity;
- (VII) if more than one proxy is so appointed, the instrument of appointment shall specify the number of shares represented by each proxy so appointed;
- (VIII) the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed, or submitted through the designated electronic address or other electronic means.

Any proxy forms issued to a shareholder by the board of directors of the Company for use in appointing a proxy shall be in such format as to enable the shareholder to instruct the proxy to vote in favor of or against the proposals according to his/her free will, and instructions shall be given in respect of each single matter to be voted on at the meeting. The proxy forms shall contain a statement that in the absence of specific instructions by the shareholder, whether the proxy may vote as he/she thinks fit.

Article 87 The instrument appointing a voting proxy shall be placed at the domicile of the Company or at such other places as specified in the notice of convening the meeting 24 hours prior to convening of the meeting at which the proxy is authorized to vote or 24 hours prior to the designated time of voting. Where the instrument authorizing the proxy to vote is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting.

Where the principal is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the shareholders' general meetings of the Company as the representative of such legal person.

Where the entrusting party is deceased or incapacitated to act or whose appointment or signed proxy form is withdrawn or the relevant shares have been transferred prior to the voting, a vote given by a proxy in accordance with the terms of the proxy form shall remain valid as long as the Company has not received a written notice of such matters before the commencement of the relevant meeting.

Article 88 A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of the attendees (or names of organizations), identity card numbers, residential addresses, the number of shares held or voting rights represented and names of the proxies (or names of organizations).

Article 89 The convener shall verify the validity of the qualifications of shareholders based on such shareholders' register, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of their voting shares.

Article 90 A shareholders' general meeting shall be presided over by the chairman of the board of directors. If the chairman is unable or fails to discharge his/her duties, half or more of the directors shall designate a director to preside over the meeting. If no chairman of the meeting has been designated, the shareholders present shall elect one person to be the chairman of the meeting. If for any reason the shareholders fail to elect a chairman, then the shareholder (including his proxy) present in person or by proxy who holds the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.

If a shareholders' general meeting is convened by the supervisory committee, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable or fails to discharge his/her duties, half or more of the supervisors shall designate a supervisor to preside over the meeting.

If a shareholders' general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting.

When a shareholders' general meeting is convened, if the chairman of the meeting contravenes the Rules of Procedure, rendering the meeting impossible to proceed, with the consent from more than half of the attending shareholders with voting rights, one person may be nominated at the shareholders' general meeting to serve as the chairman and the meeting may proceed.

Article 91 The Company has formulated the Rules of Procedure for Shareholders' General Meetings, which specify in detail the procedures for convening and voting at the shareholders' general meeting, including notification, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, as well as principles for the authorization granted to the board of directors by the shareholders' general meeting, whereby such authorization shall be clear and specific. The Rules of Procedure for Shareholders' General Meetings shall be appended to these articles of association. They shall be formulated by the board of directors and approved by the shareholders' general meeting.

Article 92 At the annual general meeting, the board of directors and the supervisory committee shall report their work for the past year to the general meeting. Each independent non-executive director shall also present a work report.

Article 93 Directors, supervisors and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the shareholders' general meeting.

Article 94 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be subject to registration of the shareholders' general meeting.

Article 95 Minutes shall be prepared for shareholders' general meetings by the secretary to the board of directors. The minutes shall state the following contents:

(I) the time, venue and agenda of the meeting and the name of the convener;

- (II) the name of the chairman of the meeting and the names of the directors, supervisors, general managers and senior management attending or present at the meeting;
- (III) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;
- (IV) the process of review and discussion, summary of any speech, and voting results of each proposal;
- (V) the shareholders' questions, opinions, suggestions and corresponding answers or explanations;
- (VI) the names of lawyer(s), vote counters and scrutinizer(s) of the voting;
- (VII) other contents to be included as specified in these articles of association.

Article 96 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners or their representatives attending the meeting, and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and valid information on other means of voting at the domicile of the Company, for a period of no less than 10 years.

Shareholders may examine photocopies of the minutes of meetings during the office hours of the Company free of charge. If any shareholder requests for a photocopy of the relevant minutes of meetings, the Company shall send such photocopies within 7 days upon receipt of the payment for reasonable charges.

Article 97 The convener shall ensure that the shareholders' general meeting is conducted continuously until final resolutions are made. If the shareholders' general meeting is suspended or resolutions cannot be made because of force majeure or other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable, and a notice shall be given to shareholders promptly.

SECTION 6 VOTING AND RESOLUTIONS OF SHAREHOLDERS' GENERAL MEETINGS

Article 98 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions.

Ordinary resolutions of the shareholders' general meeting shall be adopted by shareholders in attendance (including proxies) holding at least half of the voting rights.

Special resolutions of the shareholders' general meeting shall be adopted by shareholders in attendance (including proxies) holding at least two-thirds of the voting rights.

Article 99 Resolutions of the shareholders' general meeting

- (I) The following matters shall be adopted by ordinary resolution in the shareholders' general meeting, unless otherwise provided by laws, regulations and these articles of association:
- (1) the work reports of the board of directors and the supervisory committee;
 - (2) the profit distribution plans and plans for making up losses drafted by the board of directors;
 - (3) the dismissal and remuneration of the members of the board of directors and the supervisory committee and the method of payment of the remuneration;
 - (4) the annual budgets and final accounts, balance sheets, profit statements and other financial statements of the Company;
 - (5) matters other than those that laws, regulations or these articles of association require to be adopted by special resolution.
- (II) The following matters shall be adopted by special resolution at the shareholders' general meeting:
- (1) the increase or reduction of the registered capital and issuance of any class of shares, warrants and other similar securities by the Company;
 - (2) the amendment of these articles of association of the Company;
 - (3) the issuance of corporate bonds and the listing of securities of the Company;
 - (4) the merger, division, dissolution, liquidation (including voluntary winding up) or change in the corporate form of the Company;
 - (5) the purchase or sale of material asset(s) or the provision of security by the Company within one year with the amount(s) exceeding 30% of the total assets of the Company, except those needed for the daily operation of the Company or the provision of security for the Company;
 - (6) equity incentive plans of the Company;
 - (7) other matters which are stipulated by laws, regulations or these articles of association, and which are supposed to have a significant impact on the Company if they are passed by ordinary resolution at the shareholders' general meeting or which are required to be adopted by special resolution at the shareholders' general meeting.

When the shareholders' general meeting considers matters relating to a connected transaction, the connected shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted in the total number of valid voting shares. The resolution of the shareholders' general meeting shall fully disclose the voting by the unconnected shareholders.

Article 100 When a shareholder (including his/her proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.

No voting rights shall be attached to the shares held by the Company, and such shares shall not be counted among the total number of voting shares held by the shareholders present at a shareholders' general meeting.

Article 101 The Company shall ensure the convenience for shareholders to attend shareholders' general meetings by whatever means, provided that the shareholders' general meetings are held legally and validly.

Article 102 Lists of nominations for the candidates for directors or supervisors shall be put forward by way of proposal at the shareholders' general meetings for voting.

The method and procedure for nominating candidates for directors and supervisors are as follows:

- (I) The incumbent board of directors, shareholders individually or in aggregate continuously holding 3% or more of the shares of the Company, may nominate candidates (excluding independent non-executive directors) for the next session of the board of directors or for filling the casual vacancies of the board of directors without exceeding the number of persons to be elected. The qualifications of the candidates shall be reviewed by the incumbent board of directors. The qualified candidates for directors shall be proposed by the board of directors to a shareholders' general meeting for voting.
- (II) The incumbent supervisory committee, shareholders individually or in aggregate continuously holding 3% or more of the shares of the Company, may nominate candidates who are not employee representatives for the next session of the supervisory committee or for filling the casual vacancies of the supervisory committee without exceeding the number of persons to be elected. The qualifications of the candidates shall be reviewed by the incumbent supervisory committee. The qualified candidates for supervisors shall be proposed to a shareholders' general meeting by the supervisory committee for voting. Supervisors who are employee representatives shall be elected through an employee representative meeting and become a member of the supervisory committee directly.
- (III) The incumbent board of directors, supervisory committee, shareholders individually or in aggregate continuously holding 1% or more of the shares of the Company, may nominate candidates for independent non-executive directors to the shareholders' general meeting. The qualifications of the candidates shall be reviewed by the incumbent board of directors. The qualified candidates for independent non-executive directors shall be proposed by the board of directors to a shareholders' general meeting for voting.
- (IV) The above-mentioned proposals submitted by the board of directors, the supervisory committee and shareholders with the right to nominate to the convener of the shareholders' general meeting shall include relevant information such as the identity certificates, resumes

and basic particulars of the candidates for directors and supervisors. The board of directors shall disclose the details of the candidates for directors and supervisors before the convening of the shareholders' general meeting.

- (V) The Company shall set aside a period of time before the convening of the meeting in respect of the nomination of candidates for directors by shareholders. Within this period, shareholders may issue a written notice to the Company in respect of the nomination a candidate for director, and such candidate may issue a written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven days commencing on, and no earlier than, the day following the dispatch of the notice of the convening of such meeting until no later than seven days prior to the date of such meeting.

Article 103 When a proposal is considered at a shareholders' general meeting, no amendment shall be made unless such amendment is deemed to be made as a new proposal which shall not be voted on at the current shareholders' general meeting.

Article 104 A vote may only be cast by either on-site voting or other voting methods. If one vote is cast by more than one method, the first vote shall prevail.

Article 105 The resolutions submitted to the shareholders' general meeting of the Company shall be voted by open ballot. However, subject to the requirements of the stock exchange in the place where the shares of the Company are listed, the chairman of the meeting may, in accordance with the principle of good faith, allow resolutions purely related to procedural or administrative matters to be voted on by a show of hands.

Article 106 Where a poll is demanded on the matters relating to the election of chairman or the adjournment of the meeting, a poll shall be taken forthwith. Where a poll is demanded on any other matter, it shall be taken at such time as the chairman of the meeting may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be regarded as a resolution passed at that meeting.

Article 107 When a poll is taken at a meeting, a shareholder (including his/her proxy) entitled to two or more votes need not cast all his/her votes in the same way.

Article 108 Where the number of votes for and against are equal, the chairman of the meeting shall be entitled to cast one additional vote, irrespective of voting by show of hands or by poll.

Article 109 Before the shareholders' general meeting votes on a proposal, two shareholder representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder has a material interest in a matter being considered, he/she and his/her proxy may not participate in the vote counting or vote scrutiny.

When the shareholders' general meeting votes on a proposal, the shareholders' representatives and supervisors' representatives shall be jointly responsible for counting the votes and scrutinizing the vote count and shall announce the results of the vote on the spot. The results of the votes on the resolutions shall be entered into the minutes of the meeting.

Article 110 The shareholders' general meeting held on-site shall not end earlier than the shareholders' general meetings otherwise held. The chairman of shareholders' general meeting shall announce the outcome and results of the vote on each proposal and announce whether each such proposal has been passed based on the results of the votes.

The chairman of the meeting shall decide whether or not a resolution of the shareholders' general meeting has passed. His decision shall be final and shall be announced at the meeting and recorded in the minutes of the meeting.

Until the formal announcement of the voting results, relevant parties, such as the companies, vote counters, scrutineers and major shareholders, involved in the voting in person or in other ways at the shareholders' general meeting shall bear an obligation of confidentiality in respect of the voting.

Article 111 The shareholders present at a shareholders' general meeting shall clearly vote for or against, or abstain from voting on each proposal put to vote.

If a ballot is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his/her right to vote, and the voting result of the number of shares held by him/her shall be counted as "abstention".

Where the stock exchange in the place where the shares of the Company are listed requires an abstention by any shareholder in respect of a resolution, or imposes restrictions on any shareholder for voting for (or against) a resolution, the vote casted by such shareholder or his/her proxy(ies) shall not be counted in the case of any violation of the said requirement or restrictions.

Article 112 If the chairman of the meeting has any doubts concerning the result of the vote on any resolution, he/she may organize a recount of the number of votes cast. If the chairman of the meeting does not conduct a recount of the votes and an attending shareholder or proxy challenges the result of a vote announced by the chairman of the meeting, he/she has the right to demand a vote recount immediately following the announcement of the result, in which case the chairman of the meeting shall promptly organize a recount of the votes. If a vote recount is conducted at a shareholders' general meeting, the result thereof shall be recorded in the minutes of the meeting.

Article 113 A resolution of a shareholders' general meeting shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the form of voting, the voting result of each resolution and the detailed content of each resolution.

Article 114 If a proposal is not passed or a resolution passed at the previous shareholders' general meeting is amended at such general meeting, it shall be set out as a special reminder in the resolutions of the shareholders' general meeting.

Article 115 Where a proposal on the election of directors or supervisors is passed at the shareholders' general meeting, the term of office of a new director or supervisor shall commence on the date on which the relevant resolution is approved by the meeting. However, in the case of a regular election of directors or supervisors, if the term of office of the former directors or supervisors expires later than the date on which the resolution of the shareholders' general meeting is passed, the term of office of a new director or supervisor shall commence on the date immediately after the expiration of the term of office of the former directors or supervisors.

SECTION 7 SPECIAL VOTING PROCEDURES FOR CLASS SHAREHOLDERS

Article 116 Shareholders holding different classes of shares shall be class shareholders. Class shareholders shall be entitled to the rights and assume obligations pursuant to the provisions of laws, regulations and these articles of association.

The Company shall, where appropriate, ensure that holders of preferential shares will be entitled to sufficient voting rights.

Article 117 Any variation or abrogation of the rights of any class shareholders proposed by the Company may only come into effect upon the approval by a special resolution at a shareholders' general meeting and approval by the affected classes of shareholders at separate meetings convened in accordance with articles 119 to 124 of these articles of association. Where the holder of domestic shares of the Company transfers all or part of the shares held by him/her to an overseas investor and list them on the overseas stock exchange for trading, or converts all or part of his/her domestic unlisted shares into overseas-listed foreign shares and list them on the overseas stock exchange for trading, it shall not be considered as a proposed change or abolishment of the rights of class shareholders by the Company.

Article 118 The following circumstances shall be deemed to be a variation or abrogation of the rights of a certain class shareholder:

- (I) an increase or reduction in the number of shares of such class, or an increase or reduction in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to the shares of such class;
- (II) a conversion of all or part of the shares of such class into those of another class, or vice versa, or a grant of such conversion rights;
- (III) the removal or reduction of rights to accrued dividends or rights to cumulative dividends attached to the shares of such class;
- (IV) the reduction or removal of a dividend preference or a priority to the distribution of property during liquidation attached to shares of such class;
- (V) the addition, removal or reduction of conversion rights, options, voting rights, right of transfer, pre-emptive rights or rights to obtain securities of the Company attached to shares of such class;
- (VI) the removal or reduction of rights attached to shares of such class to receive payments payable by the Company in a particular currency;
- (VII) the creation of a new class of shares having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (VIII) the restriction on the transfer or ownership of the shares of such class or any addition to such restriction;

- (IX) the issuance of rights to subscribe for, or convert into, shares of such class or another class;
- (X) the increase of the rights and privileges of shares of another class;
- (XI) the restructuring of the Company where the proposed restructuring will result in different classes of shareholders bearing a disproportionate degree of liability;
- (XII) the variation or abrogation of the provisions of these articles of association.

Article 119 Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning paragraphs (II) to (VIII), (XI) and (XII) of article 118 of these articles of association, but interested shareholder(s) shall not be entitled to vote at class meetings.

The "interested shareholder(s)" referred to in the preceding paragraph have the following meanings:

- (I) In the case of a repurchase of its own shares by the Company by making offers to all shareholders on a same pro rata basis or through public dealing on the Hong Kong Stock Exchange in accordance with article 27 of these articles of association, "interested shareholder" shall refer to the controlling shareholder as defined in article 58 of these articles of association;
- (II) In the case of a repurchase of its own shares by the Company through an off-market agreement outside the Hong Kong Stock Exchange in accordance with article 27 of these articles of association, "interested shareholder" shall refer to the shareholder to which the proposed agreement relates to;
- (III) In the case of a restructuring of the Company, "interested shareholder" shall refer to a shareholder within a class who bears liabilities in a proportion less than the burden imposed on other shareholders of that class or who has interests different from those held by other shareholders of the same class.

Article 120 The quorum for a separate class meeting (other than an adjourned meeting) to consider a variation of the rights of any class of shares shall be the holders of at least one-third of the issued shares of that class.

A resolution of a class meeting shall only be passed in accordance with article 119 of these articles of association by the votes of shareholders present at the class meeting who represent not less than two-thirds of the voting rights.

Article 121 In the event that the Company convenes a class meeting, a written notice shall be issued to shareholders whose names appear on the register of shareholders of such class 15 days before the extraordinary general meeting, specifying the matters to be considered and the date and venue of the meeting. Shareholders who intend to attend the meeting shall serve the written reply to the Company prior to the date of the meeting.

Article 122 If the number of shares carrying voting rights at such meeting held by shareholders who intend to attend such meeting reaches not less than half of the total number of shares of that class carrying the voting rights at such meeting, the Company may convene such class meeting; if not, the Company shall further notify the shareholders by way of announcement within 5 days thereof specifying the matters to be considered and the date and venue of the meeting. After such announcement is given, the Company may then convene the class meeting.

Article 123 Notice of a class meeting shall only be delivered to the shareholders who are entitled to vote in such class meeting.

The procedures pursuant to which a class meeting is held shall, to the extent possible, be identical to the procedures according to which a shareholders' general meeting is held. Provisions of these articles of association in relation to the procedures for convening the shareholders' general meeting shall be applicable to class meetings.

Article 124 In addition to the holders of other class shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes.

The special procedures for approval by class shareholders shall not apply to the following circumstances:

- (I) where the Company issues, upon approval by a special resolution of its shareholders in the shareholders' general meeting, domestic shares and overseas listed foreign shares once every 12 months, either separately or concurrently, and the respective numbers of domestic shares and overseas listed foreign shares proposed to be issued do not exceed 20% of the respective numbers of the issued domestic shares and overseas listed foreign shares;
- (II) where the Company completes, within 15 months from the date on which approval is given by the securities regulatory authorities under the State Council, its plan (made at the time of its establishment) to issue domestic shares and overseas listed foreign shares;
- (III) where, with the approval of the securities regulatory authorities under the State Council, the holders of domestic shares of the Company transfer the shares held by them to overseas investors and list them in the overseas stock exchanges, or convert all or part of their domestic unlisted shares into overseas-listed foreign shares and list them on the overseas stock exchanges for trading.

CHAPTER 5 BOARD OF DIRECTORS

SECTION 1 DIRECTORS

Article 125 Directors shall be elected or replaced by shareholders' general meetings and shall have a term of three years, renewable upon expiry if re-elected.

The written notification of nomination of a candidate for director and a written consent of the candidate shall be served to the Company seven days prior to the date of the shareholders' general meeting (the notification period shall begin from no earlier than the next day following the dispatch

of the notice of the shareholders' general meeting and end no later than seven days prior to the date of the shareholders' general meeting). The Company shall allow at least seven days (from the next day following the dispatch of the notice of the shareholders' general meetings) for submission of such documents by the nominator and the director candidate.

Shareholders may remove any director before the expiry of his/her term of office by ordinary resolution (without prejudice to any claim in accordance with any contract) at the shareholders' general meetings subject to the compliance with laws and administrative regulations .

A director's term of office shall commence from the date when he/she takes office and end upon expiry of the term of the current session of the board of directors. The existing director shall continue to perform the duties of a director in accordance with laws, regulations and these articles of association after the expiry of his/her term if no re-election is held in time. The term of office of a person appointed as a director by the board of directors to fill a casual vacancy or as an additional member of the board of directors shall terminate when the next shareholders' annual general meeting is held, and such person shall be eligible for re-election.

The general manager and senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as the general manager and senior management members shall not be more than half of the total number of directors of the Company.

Directors are not required to hold shares of the Company.

Article 126 Any director who leaves office before the expiry of his/her term of office without permission shall be liable for any loss of the Company arising therefrom.

Subject to the laws, regulations and these articles of association, the shareholders' general meetings may remove any director before the expiry of his/her term of office, provided that the shareholders' general meetings shall not remove any director without cause and that such removal shall not affect the contractual rights of such director to claim for damages.

Article 127 The directors shall comply with the laws, regulations and these articles of association and shall faithfully perform the following responsibilities:

- (I) exercising the power granted by the Company with prudence, conscientiousness and diligence to ensure that the business operations of the Company are in compliance with the laws, regulations and economic policies of China and business operations of the Company are within the scope under its business license;
- (II) treating all shareholders equally;
- (III) keeping abreast of the business operations and management of the Company;
- (IV) giving written acknowledgement of the regular reports of the Company;

- (V) providing true information and materials to the Supervisory Committee without interfering the Supervisory Committee or supervisors in the exercise of their duties;
- (VI) fulfilling other obligations of diligence as stipulated by the laws, regulations and these articles of association.

Article 128 A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the shareholders' general meetings for the removal of such director.

Article 129 Directors may request to resign prior to the expiry of their term of office. The resigning director shall submit a written resignation to the board of directors. Subject to the laws, regulations and regulatory rules of the place where the shares of the Company are listed, if the board of directors appoints a new director to fill the casual vacancy or as an addition to the board of the directors, the term of office of such director shall terminate at the first general meeting after his/her appointment, and the director shall be eligible for re-election thereat. All directors to be appointed to fill casual vacancies shall be subject to shareholder election at the first general meeting after appointment.

If any director resigns such that the membership of the board of directors falls short of the number of directors required, such director shall continue to fulfill his/her duties as director pursuant to laws, regulations and these articles of association until a new director is elected.

Save as provided in the preceding paragraph, the resignation of a director shall be effective when his/her resignation is served to the board of directors.

Article 130 Any independent director may request to resign prior to the expiry of his/her term. If at any time the number of the independent directors of the Company does not satisfy the number, qualifications or independence requirements under Hong Kong Listing Rules, the Company shall notify the Hong Kong Stock Exchange immediately, and issue an announcement to provide the particulars and reasons. The Company shall also appoint a sufficient number of independent directors to meet the requirements of the Hong Kong Listing Rules within three months of such non-compliance with the relevant requirements.

Article 131 A director shall commence the handover procedure with the board of directors upon his/her resignation or the expiry of his/her term. The obligations of honesty of a director towards the Company and shareholders do not necessarily cease after his/her resignation or the expiry of term of office. The obligations of confidentiality in respect of trade secrets of the Company survive after the expiry of his/her term of office until such trade secrets become publicly known. Other obligations may continue for a period to be determined on a reasonable basis.

Article 132 If the Company suffers losses due to the violation of the laws, regulations or these articles of association by any director during the performance of his/her duties, the director shall be liable for compensation.

Article 133 The Company shall have independent non-executive directors who shall act in accordance with the laws, regulations and these articles of association.

SECTION 2 BOARD OF DIRECTORS

Article 134 The Company shall have a board of directors which shall be accountable to the shareholders' general meetings.

Article 135 The board of directors shall consist of nine directors, including three independent non-executive directors.

Article 136 The board of directors shall perform the following responsibilities:

- (I) to convene shareholders' general meetings for the board of directors to propose matters for approval and to present their work reports at such meetings;
- (II) to implement the resolutions of shareholders' general meetings;
- (III) to change the scope of business or the name of the Company;
- (IV) to decide on the business and investment plans of the Company;
- (V) to prepare the annual financial budgets and final accounts of the Company;
- (VI) to formulate the profit distribution plans and loss recovery plans of the Company;
- (VII) to propose the increase or reduction of the registered capital of the Company;
- (VIII) to propose the issuance of corporate bonds and listing of securities of the Company;
- (IX) to formulate the plans of merger, division, dissolution or other changes in corporate structure of the Company;
- (X) to decide the purchase and disposals of major assets of a value exceeding 30% of the latest audited total assets of the Company;
- (XI) to determine the establishment of the internal management structure and the establishment of branches of the Company;
- (XII) to determine the appointment and dismissal of the general manager and the secretary to the board of directors of the Company, and the appointment and dismissal of the deputy general manager, chief financial officer and the senior management as proposed by the general manager and to determine their remuneration, rewards and punishments;
- (XIII) to formulate the general management systems of the Company;
- (XIV) to formulate the remuneration and incentive systems of the Company;
- (XV) to propose amendments to these articles of association;

- (XVI) to propose to shareholders' general meetings for the appointment or replacement of the accounting firm that provides audit service to the Company;
- (XVII) to determine the provision of guarantee for third parties not required to be considered by shareholders' general meeting;
- (XVIII) to determine the establishment of the subsidiaries and branches of the Company, and the reorganization of such subsidiaries;
- (XIX) to review the work reports of the general manager of the Company and inspect his/her work;
- (XX) to consider and approve the connected transactions required to be considered and approved by the board of directors in accordance with the laws, regulations, listing rules of the stock exchange on which the shares of the Company are listed and these articles of association;
- (XXI) other duties conferred by these articles of association or the shareholders' general meeting;
- (XXII) other matters as required in the laws, regulations and the listing rules of the stock exchange on which the shares of the Company are listed.

The aforesaid matters proposed by the board of directors shall be approved by a simple majority of the directors, except sub-paragraph (VII), (VIII), (IX) and (XV) which shall be approved by more than two-thirds of the directors.

The board of directors shall establish four committees, including the audit committee, strategy development committee, nomination committee, and remuneration and evaluation committee. The committees shall be accountable to the board of directors and perform their duties in accordance with these articles of association and the authorization of the board of directors. The proposals of the committees shall be submitted to the board of directors for approval. All members of the committees shall be directors. Independent non-executive directors shall be the majority in the audit committee, nomination committee, and remuneration and evaluation committee, and shall act as conveners. The convener of the audit committee shall be an accounting professional. The board of directors is responsible for formulating the rules of the committees to regulate their operation.

Matters beyond the scope of authorization given by the shareholders' general meetings shall be submitted to the shareholders' general meetings for consideration.

Article 137 The board of directors shall not dispose or agree to dispose fixed assets without prior approval of the shareholders' general meetings if the estimated value of fixed assets proposed for disposal by the board of directors, when aggregated with value of fixed assets disposed of within four months before the proposed disposal, exceeds 33% of the fixed assets of the Company as set out in the latest balance sheet presented at the shareholders' general meeting.

The "disposal of fixed assets" referred to in this article refer to the transfer of interests in assets, but not including the provision of guarantees with fixed assets.

The validity of transactions regarding the disposal of fixed assets by the Company shall not be affected due to the violation of the first paragraph of this article.

Article 138 The board of directors shall give explanations to the shareholders' general meetings in respect of the non-standard opinion in the auditors' report issued by the certified public accountants in respect of the financial reports of the Company.

Article 139 The board of directors shall formulate the rules of procedures of board meetings to ensure the implementation of the resolutions of shareholders' general meetings, the efficiency of operation and proper decision-making.

Article 140 The rules of procedures of the board meetings shall specify the procedures for the convening of and voting at the board meetings. The rules shall be appended to these articles of association and shall be formulated by the board of directors for approval by the shareholders' general meeting.

Article 141 The board of directors shall determine the authority for external investments, purchase and sale of assets, mortgages, external guarantee, entrustment of financial services and connected transactions, and establish stringent procedures for review and decision-making. Major investment projects shall be assessed by experts and professionals and reported to the shareholders' general meeting for approval.

Article 142 The board of directors shall have a chairman with no vice chairman. The chairman shall be elected and removed by more than half of all the directors. The term of office of the chairman shall be three years and may be renewed upon re-election.

Article 143 The chairman of the board of directors shall have the following responsibilities:

- (I) to preside over shareholders' general meetings, and to convene and preside over meetings of the board of directors;
- (II) to supervise and examine the implementation of the resolutions of the board of directors;
- (III) to sign share certificates, corporate bonds and other negotiable securities of the Company;
- (IV) to sign the significant documents of the board of directors and other documents required to be signed by the legal representative of the Company;
- (V) to perform the duties of a legal representative;
- (VI) in the event of force majeure such as natural disasters, to take contingent measures in dealing with the affairs of the Company in accordance with the laws and in the interests of the Company, and to report to the board of directors and shareholders' general meetings of the contingent measures;
- (VII) to perform other duties assigned by the board of directors.

Article 144 If the chairman of the board is unable to perform his/her duties or fails to perform his/her duties, a director shall be elected by at least one half of the directors to perform such duties.

Article 145 Meetings of the board of directors include regular meetings and extraordinary meetings. The board of directors shall hold at least four regular meetings each year on a quarterly basis. An extraordinary board meeting may be requested by shareholders holding more than one tenth of the total number of shares carrying voting rights, more than one third of the directors, more than a half of the independent non-executive directors, the general manager, or the board of supervisors. The chairman of the board of directors shall convene and chair the board meeting within ten days after receiving such request.

Article 146 A written notice of board meetings shall be served 14 days before the date of a regular meeting and five days before the date of an extraordinary meeting. The notice of a board meeting shall specify:

- (I) the date and venue of the meeting;
- (II) the duration of the meeting;
- (III) the reasons for holding the meeting and the matters to be discussed;
- (IV) the name, telephone number or other contact information of the contact person.

Article 147 The aforesaid notice period may be exempted at the discretion of the board of directors. Any director and supervisor present and who does not raise any objection to the absence of notice before or at the beginning of the meeting shall be deemed to have been served the notice of the meeting.

Article 148 The quorum of a meeting of the board of directors shall consist of more than one half of all directors. A resolution of the board of directors shall be passed by more than half of all directors.

When voting on the resolutions of the board of directors, each director shall have one vote.

When the numbers of votes for and against are equal, the chairman of the board of directors is entitled to a casting vote.

Article 149 Meetings of the board of directors may be held onsite, in the form of written resolutions or other means agreed by all directors. If a board meeting is to be held onsite, telephone, video or other means can be used to facilitate the participation of directors. Directors participating in the meeting by any of the aforesaid means shall be deemed as attending the meeting.

If a major shareholder (for the purpose of this section only, major shareholders refer to shareholders who individually or jointly hold more than 10% of total voting shares of the Company) or a director has significant interest in the matter to be considered which is considered material by the board of directors, the matter shall be dealt with by a physical board meeting rather than by written resolution. Independent non-executive directors who, and whose close associates (as defined in the Hong Kong Stock Exchange Listing Rules), have no material interest in the transaction should be present at that board meeting.

Article 150 Votes at the meetings of the board of directors may be conducted by a show of hands or disclosed ballot.

Resolutions of extraordinary meetings of the board of directors may be adopted by voting through telecommunication, provided that the directors are allowed to freely express their views and the resolutions shall be signed by the attending directors.

Article 151 All directors shall attend the board meetings in person. If a director is unable to attend due to certain reasons, he/she may appoint in writing another director to attend on his/her behalf, and the proxy form shall specify the name of the proxy, entrusted matters, the scope of authorization and the duration of validity, and shall be signed or sealed by the principal. A director who attends the meeting as a representative of another director shall exercise the right within the scope of authorization. If a director is unable to attend a board meeting in person and has not appointed a representative to attend on his/her behalf, he/she shall be deemed to abstain from voting at such meeting.

Article 152 The board of directors shall keep minutes of its decisions on the matters considered at its meetings. The directors attending the meeting and the person taking the minutes shall sign the minutes of the meeting.

The minutes of the board meeting shall be kept as records of the Company for a period of not less than ten years.

Article 153 The minutes of the board meeting shall contain the following:

- (I) the date and venue of the meeting and name of the person summoning the meeting;
- (II) the names of the attending directors and the directors (proxies) attending the meeting on behalf of others;
- (II) the agenda;
- (IV) a summary of the discussion;
- (V) the voting method of each resolution and the result (including the number of votes for and against, and abstentions).

Article 154 The directors shall be responsible for the resolutions of the board of directors. If a resolution of the board of directors is in violation of any laws, administrative regulations, these articles of association or resolutions of shareholders' general meetings, resulting in material losses for the Company, the directors who participate in the voting of such resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his/her objection to such resolution, and the objection has been recorded in the minutes of the meeting, such director shall be released from such liability.

Article 155 All reasonable expenses of directors for attending board meetings shall be borne by the Company. The Company shall provide directors with the greatest protection permitted by applicable laws, including but not limited to indemnifying directors from liability to third parties arising from the exercise of their duties.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 156 The Company shall have a general manager, who shall be appointed and dismissed by the board of directors.

The Company shall have several deputy general managers. The number of deputy managers shall be determined by the board of directors in light of the operation of the Company. Deputy general managers shall be appointed and dismissed by the board of directors.

The chief financial officer, secretary to the board of directors and other members of the senior management shall be nominated by the general manager and appointed by the board of directors.

Article 157 The provisions of these articles of association concerning directors' duties of loyalty and of clauses (IV) - (VI) of article 127 concerning the duty of diligence shall also apply to the members of the senior management.

Article 158 No person of the Company who holds a position other than a director or supervisor in other entities under the control of the controlling shareholder or actual controller of the Company shall act as a member of the senior management in the Company.

Article 159 Each term of office of the general manager shall be three years and may be extended if he/she is reappointed.

Article 160 The general manager shall be accountable to the board of directors and shall have the following responsibilities:

- (I) to manage the production and operation of the Company, to implement the resolutions of the board of directors, and to report to the board of directors;
- (II) to determine the annual business plan, investment plan, financial budget and final accounts of the Company for approval by the board of directors, and to implement the annual business plan, investment plan and financial budget of the Company;
- (III) to convene and preside over the general manager's office meetings;
- (IV) to determine the internal management organization of the Company;
- (V) to determine the general management system of the Company;
- (VI) to determine the rules and regulations of the Company;
- (VII) to propose the appointment and dismissal of members of senior management of the Company by the board of directors;
- (VIII) to decide on the appointment and dismissal of officers other than those required to be appointed and dismissed by the board of directors;

(IX) to propose to convene extraordinary meetings of the board of directors;

(X) other responsibilities conferred by these articles of association or the board of directors.

The general manager may attend the meetings of the board of directors, but has no voting rights at the meetings if he/she is not a director of the Company.

Article 161 The general manager shall formulate the working rules of the general manager for the board of directors' approval before the implementation of such rules.

Article 162 The working rules of the general manager shall include the following:

(I) the conditions and procedures for convening, and participants of the general manager meetings;

(II) the duties and responsibilities of the general manager and other members of the senior management;

(III) the use of funds and assets of the Company, the authority to enter into material contracts and the systems for reporting to the board of directors and supervisory committee;

(IV) other matters deemed necessary by the board of directors.

Article 163 The general manager may resign prior to the expiration of his/her term of office. The resignation of general manager shall be dealt with in accordance with the service contract entered into between the general manager and the Company.

Article 164 The general manager shall report the execution and implementation of material contracts of the Company, application of funds and unforeseeable major events of the Company upon the request of the board of directors. The general manager shall ensure that such reports are true and accurate.

Article 165 The deputy general manager shall be nominated by the general manager and appointed or removed by the board of directors. The deputy general manager shall assist the general manager, perform the duties assigned by the general manager, and execute business documents within his/her scope of duties. The general manager may authorize the deputy general manager to act as the general manager when the general manager is not able to perform his/her duties.

Article 166 The Company shall have a secretary to the board of directors, who shall be a member of the senior management of the Company and shall be appointed by and accountable to the board of directors. The secretary to the board of directors shall be a natural person with the requisite professional knowledge and experience.

The primary responsibilities of the secretary to the board of directors include:

(I) ensuring that the Company has maintained a complete set of constitutional documents and records;

- (II) ensuring that the Company has prepared and submitted reports and documents required by the relevant authorities in accordance with the laws;
- (III) organizing meetings of the board of directors and shareholders' general meetings, and being responsible for recording and filing of minutes of the meetings;
- (IV) ensuring that the register of shareholders of the Company is properly maintained, and that persons who are entitled to access the relevant records and documents of the Company can access such records and documents in a timely manner;
- (V) handling information disclosure of the Company;
- (VI) other responsibilities stipulated in the laws, regulations, rules, listing rules and other requirements of the stock exchange and these articles of association.

The secretary to the board of directors shall comply with the laws, regulations and these articles of association.

Article 167 A director or other members of the senior management of the Company may also act as the secretary to the board of directors of the Company. An accountant of the accounting firm engaged by the Company shall not act concurrently as the secretary to the board of directors.

Where the office of the secretary to the board of directors of the Company is held concurrently by a director and an act is required to be done by a director and the secretary to the board of directors of the Company separately, such person who holds the office of director and secretary to the board of directors of the Company shall not perform the act in such dual capacity.

Article 168 If a member of the senior management violates the laws, regulations and these articles of association when performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.

CHAPTER 7 SUPERVISORY COMMITTEE

SECTION 1 SUPERVISORS

Article 169 Directors, the general manager and senior management members shall not serve concurrently as supervisors.

Article 170 Supervisors shall abide by laws, regulations and these articles of association. They shall perform their obligations faithfully and diligently and discharge their supervisory duties in good faith. They shall not abuse their authority of office to accept bribes or other illegal income and shall not misappropriate the properties of the Company.

Article 171 The term of office of a supervisor shall be three years. A supervisor may serve consecutive terms if re-elected.

Article 172 If the number of members of the supervisory committee falls below the statutory number due to a failure of re-election upon expiration of the term of office or due to the resignation of a supervisor during his/her term of office, such supervisor shall continue to perform his/her duties as supervisor in accordance with laws, regulations and these articles of association until a new supervisor is elected.

Article 173 Supervisors may attend meetings of the board of directors and raise questions or make suggestions in respect of matters that are the subject of resolutions of the board of directors.

Article 174 A supervisor shall not use his/her connected relationships and cause damages to the Company and shall be liable for damages of the Company resulting therefrom.

Article 175 If a supervisor violates the laws, regulations or these articles of association when performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.

SECTION 2 SUPERVISORY COMMITTEE

Article 176 The Company shall have a supervisory committee, which shall consist of three supervisors, including two shareholder representatives elected by a shareholder's general meeting and one employee representative elected by the employees of the Company.

The supervisory committee shall have a chairman. The appointment and dismissal of the chairman shall be approved by not less than two-thirds of the members of the supervisory committee.

The chairman of the supervisory committee shall convene and preside over meetings of the supervisory committee. If the chairman is unable or fails to perform his/her duties, a supervisor selected by not less than one half of the supervisors shall convene and preside over the meeting.

Article 177 The supervisory committee shall be accountable and report to the shareholders' general meeting, and shall perform the following responsibilities:

- (I) reviewing the regular reports of the Company prepared by the board of directors and submit its written opinions thereon;
- (II) examining the financial matters of the Company;
- (III) supervising the performance of the directors and senior management and proposing the removal of directors or senior management who violate the laws, regulations or these articles of association or resolutions of shareholders' general meeting;
- (IV) demanding remedial action of a director or senior management member if the act of such director or senior management member is detrimental to the interest of the Company;
- (V) proposing the holding of extraordinary general meetings and, in the event that the board of directors fails to convene and preside over a general meeting in accordance with the Company Law, to convene and preside over such a meeting;

- (VI) proposing motions to shareholders' general meetings;
- (VII) suing directors or senior management members in accordance with the Company Law;
- (VIII) examining the financial reports, business reports, profit distribution plans and other financial information submitted to shareholders' general meetings by the board of directors and, if in doubt, engaging certified accountants or auditors to review such information on behalf of the Company;
- (IX) conducting an investigation and, if necessary, engaging professional organizations, such as accounting firms and law firms at the cost of the Company, to assist if irregularities in the operation of the Company is found;
- (X) performing other duties in accordance with the laws, regulations and these articles of association.

Article 178 At least one meeting of the supervisory committee shall be held every six months. Supervisors may propose to convene extraordinary meetings of the supervisory committee.

Article 179 The written notice of meeting of the supervisory committee shall be delivered to all supervisors 10 days before the meeting. The notice shall contain the date, venue and duration of the meeting, matters to be discussed and the name, telephone number, or other information of the contact person.

Article 180 The notice period may be exempted by the supervisory committee if the circumstances so warrant. A supervisor who is present and raises no objection to the non-compliance of the requirements for notice before or at the commencement of the meeting shall be deemed to have received the notice of the meeting.

Article 181 Each supervisor shall have one vote for each resolution of the supervisory committee meeting.

Resolutions of the supervisory committee shall be adopted by an affirmative vote of at least two-thirds of the supervisors.

Article 182 The voting of resolutions of the supervisory committee meetings shall be conducted by a show of hands or by poll.

Article 183 Resolutions of extraordinary meetings of the supervisory committee may be adopted by voting through facsimile or other means considered practical by the supervisory committee, provided that the participating supervisors are allowed to freely express their views and the resolutions shall be signed by the participating supervisors.

Article 184 The supervisory committee shall formulate the rules of procedure for the supervisory committee meetings regarding the procedures for discussion and voting, so as to ensure that the supervisory committee can make reasonable decisions efficiently.

The rules of procedure for the supervisory committee meeting shall be annexed to these articles of association and shall be approved at the shareholders' general meeting.

Article 185 The supervisory committee shall maintain minutes of the meetings so as to record the decisions on the matters considered. Participating supervisors shall initiate the minutes for confirmation.

A supervisor is entitled to request to record his/her speech in the meeting. The minutes of the supervisory committee meeting are documents of the Company and shall be kept for at least 10 years.

Article 186 Supervisors shall attend the meetings of the supervisory committee in person. If a supervisor is unable to attend for any reason, he/she may authorize another supervisor to attend on his/her behalf in writing. The supervisor attending the meeting as proxy shall exercise his/her rights within the scope of authorization. Should a supervisor fail to present at meeting of the supervisory committee and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to abstain from voting at such meeting.

CHAPTER 8 QUALIFICATIONS AND RESPONSIBILITIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Article 187 A person may not serve as a director, supervisor, general manager or senior management of the Company in any of the following circumstances:

- (I) a person who has no or restricted capacity for civil conduct;
- (II) a person who has committed an offense of corruption, bribery, infringement of property, misappropriation of property or disruption of the socialism economic order and has been punished because of committing such offense where less than five years have lapsed following the completion of the implementation of the punishment; or who has been deprived of his/her political rights for committing an offense where less than five years have lapsed following such deprivation;
- (III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three years have lapsed following the date of the completion of the insolvency and liquidation of such company or enterprise;
- (IV) a person who is a former legal representative of a company or enterprise which had its business license revoked or had been ordered to close down due to violation of the laws and has incurred personal liability, where less than three years have lapsed since the date of the revocation of such business license;
- (V) a person who has a relatively large amount of debt due and outstanding;
- (VI) a person who is currently being prohibited from participating in the securities market by the China Securities Regulatory Commission and such barring period has not elapsed;

- (VII) a person who is under criminal investigation or prosecution by a judicial organization for the violation of the criminal law, where such investigation or prosecution has not yet concluded;
- (VIII) a non-natural person;
- (IX) a person convicted of the contravention of provisions of the relevant securities regulations by the relevant government authority, where such conviction involves fraudulent or dishonest acts, and less than five years have lapsed since the date of the conviction;
- (X) other circumstances specified by laws and regulations.

If a director, supervisor, general manager or senior management is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. Any director, supervisor, general manager or senior management who is in violation of this article during his/her tenure of office shall be removed from his/her position.

Article 188 The validity of an act of a director, general manager or senior management on behalf of the Company towards a bona fide third party shall not be affected by any irregularity in his/her appointment, election or qualifications.

Article 189 In addition to the obligations imposed by the laws, regulations or the listing rules of the stock exchanges on which the shares of the Company are listed, each of the directors, supervisors, general manager and senior management of the Company shall owe each shareholder the following obligations in the exercise of the functions and powers granted to him/her by the Company:

- (I) not to cause the Company to exceed the scope of the business stipulated in its business licence;
- (II) to act honestly in the best interests of the Company;
- (III) not to expropriate in any guise any property of the Company, including (but not limited to) any opportunities that are advantageous to the Company;
- (IV) not to deprive shareholders of their individual rights or interests, including (but not limited to) distribution rights and voting rights, unless pursuant to a restructuring of the Company submitted to the shareholders' general meeting for approval in accordance with these articles of association.

Article 190 Directors, supervisors, general manager and senior management of the Company are obliged, in the exercise of their rights or discharge of their obligations, to perform their acts with care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.

Article 191 Each of the directors, supervisors, general manager and senior management of the Company shall carry out his/her duties in accordance with the principles of fiduciary duty and shall not put himself/herself in a position that may give rise to conflict of interest. This principle includes (but not limited to) the following obligations:

- (I) to act honestly in the best interests of the Company;
- (II) to exercise his/her powers within the scope of his/her functions and powers and not to act beyond such powers;
- (III) to exercise the discretion vested in him/her personally and not to allow himself/herself to act under the control of another person and, unless and to the extent permitted by the laws, regulations or with the informed consent of the shareholders' general meeting, not to delegate the exercise of his/her discretion to others;
- (IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;
- (V) unless otherwise stipulated by these articles of association or with the informed consent of the shareholders' general meeting, not to enter into any contract, transaction or arrangement with the Company;
- (VI) without the informed consent of the shareholders' general meeting, not to use any property of the Company for his/her own benefit by any means;
- (VII) not to exploit his/her position to accept bribes or other illegal income or expropriate any property of the Company by any means, including (but not limited to) opportunities advantageous to the Company;
- (VIII) without the informed consent of the shareholders' general meeting, not to accept commissions in connection with the transactions of the Company;
- (IX) to abide by these articles of association, perform his/her duties faithfully, protect the interests of the Company, and not to exploit his/her position and power in the Company to advance his/her own personal interests;
- (X) without the informed consent of the shareholders' general meeting, not to compete with the Company in any form;
- (XI) not to misappropriate funds of the Company, not to open accounts in his/her own name or other names for the deposit of the assets or funds of the Company, not to lend the funds of the Company to others without the consent of the shareholders' general meeting or the board of directors in violation of these articles of association and not to use the properties of the Company as security for a shareholder of the Company or other individual(s);
- (XII) without the informed consent of the shareholders' general meeting, not to disclose any confidential information relating to the Company acquired during his/her tenure of office and not to use such information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if it is:
 - 1. provided by the laws;

2. required in the public interest;
3. required in the interests of such director, supervisor, general manager or senior management.

Any gain arising from the breach of this article by the personnel mentioned in this article shall belong to the Company. Such personnel shall be liable for compensation for any loss of the Company arising therefrom.

Article 192 Each director, supervisor, general manager or senior management of the Company shall not cause the following persons or institutions (the “**related persons**”) to do what such director, supervisor, general manager or senior management is prohibited from doing:

- (I) the spouse or minor children of such director, supervisor, general manager or senior management of the Company;
- (II) a trustee of such director, supervisor, general manager or senior management of the Company or any person referred to in sub-paragraph (I);
- (III) a partner of such director, supervisor, general manager or senior management of the Company or any person referred to in sub-paragraph (I) and (II) above;
- (IV) a company in which such director, supervisor, general manager or senior management, individually, or jointly with any persons referred to in sub-paragraph (I), (II) and (III) above or other directors, supervisors, general manager and senior management, have de facto control; and
- (V) the directors, supervisors, general manager and senior management of a company being controlled as referred to in sub-paragraph (IV).

Article 193 The fiduciary duties of the directors, supervisors, general manager and senior management of the Company do not necessarily cease upon termination of their respective terms of office. Their confidentiality obligations in relation to the trade secrets of the Company shall survive the termination of their terms of office. Other obligations may continue for such period as fairness may require depending on the time lapse between the occurrence of the event concerned and the termination of their terms of office, and the circumstances and conditions under which their relationships with the Company are terminated.

Article 194 Save for the circumstances prescribed in article 57 of these articles of association, a director, supervisor, general manager and senior management of the Company may be relieved of liability for a specific breach of his/her duty with the informed consent of the shareholders’ general meeting.

Article 195 Where a director, supervisor, general manager, or senior management of the Company is in any way, directly or indirectly, materially interested in an executed or proposed contract, transaction or arrangement with the Company (other than the service contract of such director, supervisor, general manager or senior management with the Company), he/she shall declare the nature and extent of his/her interests to the board of directors at the earliest opportunity, regardless of whether or not such matters are generally subject to the approval of the board of directors.

Save for the exceptions as provided in the Hong Kong Listing Rules or as permitted by the Hong Kong Stock Exchange, a director shall abstain from voting on any board resolution approving any contract or arrangement or any other proposal in which he/she or any of his/her close associates (as defined in the Hong Kong Listing Rules) has a material interest and shall not be counted in the quorum present at the board meeting.

Unless the interested director, supervisor, general manager or senior management of the Company discloses his/her interests to the board of directors in accordance with the preceding paragraph of this article and the relevant matters are approved by the board of directors at a meeting in which such director, supervisor, general manager or senior management of the Company is not counted in the quorum and abstains from voting, the Company shall have the right to rescind such contract, transaction or arrangement except where the other party is a bona fide party acting without knowledge of the breach of duty by the interested director, supervisor, general manager and senior management.

A director, supervisor, general manager or senior management of the Company is deemed to be interested in a contract, transaction or arrangement in which his/her related person is interested.

Article 196 If a director, supervisor, general manager or senior management of the Company gives to the board of directors a notice in writing before the Company first considers entering into a contract, transaction or arrangement, stating that, by reason of the facts specified in the notice, he/she is interested in such contract, transaction or arrangement which may subsequently be made by the Company, such notice shall be deemed for the purpose of the preceding article to be a sufficient declaration of his/her interests, to the extent as stated in such notice.

Article 197 The Company shall not in any manner pay taxes for its directors, supervisors, general manager or senior management.

Article 198 The Company shall not directly or indirectly provide a loan to, nor provide any guarantee in connection with a loan to directors, supervisors, general manager or senior management of the Company or of its controlling shareholders or any of their respective related persons.

However, the following circumstances are not subject to the above requirement:

- (I) provision of a loan or a guarantee by the Company to its subsidiaries;
- (II) provision of a loan, a guarantee or any other funds by the Company to any of its directors, supervisors, general manager or senior management to finance the expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the service contract approved by the shareholders' general meeting; and
- (III) provision of a loan or a guarantee by the Company to any of the relevant directors, supervisors, general manager or senior management or their respective associates on normal commercial terms, provided that the normal business coverage of the Company is extended to the provision of loans and loan guarantees.

Article 199 A loan made by the Company in breach of the preceding article shall be immediately repayable by the recipient of the loan regardless of the terms of the loan.

Article 200 A guarantee provided by the Company in breach of the first paragraph of article 198 shall be unenforceable against the Company, unless:

- (I) a loan has been advanced to a related person of any of the directors, supervisors, general manager and senior management of the Company or its controlling shareholders, where the lender was not aware of the situation when the loan was made;
- (II) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.

Article 201 For the purposes of the preceding article, a guarantee includes an undertaking or provision of property by a guarantor to guarantee the performance of obligations by the obligor.

Article 202 In addition to any rights and remedies provided by the laws and regulations, where a director, supervisor, general manager or senior management of the Company is in breach of his/her duties to the Company, the Company has a right to:

- (I) claim damages from the director, supervisor, general manager or senior management for the losses suffered by the Company as a result of such breach;
- (II) rescind any contract or transaction entered into by the Company with the relevant director, supervisor, general manager or senior management, and any contract or transaction entered into by the Company with a third party, where such third party knows or should have known that such director, supervisor, general manager or the senior management acting on behalf of the Company was in breach of his/her obligations to the Company;
- (III) require the relevant director, supervisor, general manager or senior management to surrender the gains derived from the breach of his/her duties;
- (IV) recover any funds received by such director, supervisor, general manager or the senior management which should have been otherwise received by the Company, including (but not limited to) commissions;
- (V) demand payment of the interest earned or which may have been earned by such director, supervisor, general manager or the senior management on the funds that should have been paid to the Company.

Article 203 The Company shall enter into a contract in writing in relation to remuneration with each of the directors and supervisors of the Company, which shall obtain prior approval of the shareholders' general meeting. The remuneration referred to above shall include:

- (I) emoluments for acting as a director, supervisor or senior management of the Company;
- (II) emoluments for acting as a director, supervisor or senior management of any subsidiary of the Company;
- (III) emoluments in respect of the provision of other services in connection with the management of the Company and its subsidiaries; and
- (IV) compensation to a director or supervisor for the loss of office or retirement from office.

Except under a contract mentioned above, no proceedings may be brought by a director or supervisor for the claim of any of the aforesaid benefits.

Article 204 The contract for emoluments entered into between the Company and its directors or supervisors shall provide that in the event of a takeover of the Company, the directors and supervisors of the Company shall, subject to the prior approval of the shareholders' general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means one of the following:

- (I) a general offer made by any person to all shareholders;
- (II) a general offer made by any person to enable the offeror to become a controlling shareholder within the meaning set out in article 58 herein.

If the relevant director or supervisor does not comply with this article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of their acceptance of the offer mentioned above. The expenses incurred in distributing such sum on a pro rata basis shall be borne by the relevant director or supervisor and shall not be paid out of that sum.

Article 205 The Company shall enter into a contract in writing with each director, supervisor, general manager and senior management and such contract shall at least include, inter alia, the following provisions:

- (I) The directors, supervisors, general manager and senior management of the Company shall undertake that he/she shall observe and comply with the Company Law, the Special Regulations, these articles of association, the Codes on Takeovers and Mergers and Share Buy-back, and other regulations formulated by the Hong Kong Stock Exchange, and shall agree that the Company shall be entitled to the remedies provided in these articles of association and that neither the contract nor their office may be transferred;

- (II) The directors, supervisors, general manager and senior management of the Company shall undertake that they shall observe and perform their duties to the shareholders as stipulated in these articles of association;
- (III) The clauses relating to arbitration under these articles of association and the Hong Kong Listing Rules.

CHAPTER 9 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING

SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS

Article 206 The Company shall establish its financial and accounting systems in accordance with the laws, regulations and the requirements of the competent authorities of China.

Article 207 The fiscal year of the Company shall coincide with the calendar year, i.e., from January 1 to December 31 on the Gregorian calendar. The Company shall prepare an annual financial accounting report within 120 days from the end of each fiscal year.

The financial accounting report shall be prepared in accordance with the applicable laws and regulations.

Article 208 The board of directors of the Company shall place before the shareholders at every annual general meeting such financial reports prepared by the Company as required by the laws, regulations or directives promulgated by the local governments and competent authorities.

Article 209 The financial reports of the Company shall be made available for inspection by shareholders 20 days before the date of annual general meeting. Each shareholder of the Company shall be entitled to obtain a copy of the financial reports referred to in this Chapter.

Unless otherwise provided in the laws, regulations and the listing rules of the place where the shares of the Company are listed as well as these articles of association, a copy of the aforesaid financial reports or the reports of directors together with the balance sheet (including all documents required by laws to be annexed thereto) and statement of profit and loss and statement of income, or a summary of financial reports shall, at least 21 days before the annual general meeting, be delivered or dispatched by prepaid post to the address of the holders of overseas listed foreign shares as registered in the register of members. Subject to the laws, regulations or listing rules of the place where the shares of the Company are listed, the reports may also be given by way of public announcement (including publishing on the website of the Company).

Subject to the laws and regulations, the Company shall also issue the notice of the shareholders' general meeting to the holders of H shares via its website, the website designated by the Hong Kong Stock Exchange, or any other method as permitted in the Hong Kong Listing Rules and these articles of association, instead of dispatching such notice to holders of H shares by hand or prepaid post.

Article 210 The financial statements of the Company shall, in addition to being prepared in accordance with the accounting standards and regulations of China, be prepared in accordance with either the international accounting standards, or that of the place outside China where the shares of the Company are listed. If there is any material difference between the financial statements prepared in accordance with these two sets of accounting standards, such difference shall be stated in the notes to the financial statements. When the Company is to distribute its profits after tax in respect of such fiscal year, it is required to distribute the dividends based on the lower of the distributable profits after tax of the Company, as determined under these two sets of accounting standards.

Article 211 Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with the accounting standards and regulations of China, and also in accordance with either the international accounting standards or that of the place outside China where the shares of the Company are listed.

Article 212 The Company shall engage a qualified accounting firm to conduct an annual audit in accordance with the accounting standards of China and an audit report shall be published within four months after the end of each fiscal year.

Article 213 The Company shall publish at least two financial reports every fiscal year, including the interim financial report, to be published within 60 days after the end of the first six months of each fiscal year, and the annual financial report, to be published within 120 days after the end of each fiscal year.

Article 214 The Company shall not maintain accounts other than those provided by the laws. The assets of the Company shall not be deposited in an account maintained in the name of any individual.

Article 215 When distributing the profit after tax for a year, the Company shall set aside 10% of its profit after tax for the statutory reserve. No further allocations will be required when the balance of the statutory reserve reaches 50% of the registered capital of the Company.

Where the statutory reserve of the Company is insufficient to make up the losses of the Company for the preceding year, profits of the current year shall be applied to make up the losses before any allocation to the statutory reserve in accordance with the preceding paragraph.

After allocation to the statutory reserve, subject to the approval by a resolution of a shareholders' general meeting, the profit after tax may also be appropriated to discretionary reserves.

After making up for the losses and making contributions to the surplus reserve, the Company shall distribute any remaining profits after tax to the shareholders in proportion to their respective shareholdings, save for distribution which is not made in proportion to shareholdings as specified in these articles of association.

If the shareholders' general meeting distributes profits to shareholders prior to making up for losses and allocating to the statutory reserve in violation of the aforementioned provisions, the shareholders shall return to the Company the profits distributed in violation of the provisions.

The shares of the Company owned by the Company shall not participate in the distribution of profits.

Article 216 The reserve of the Company shall be applied for making up for losses of the Company, expansion of the production and operation of the Company or capitalization, except that capital reserve shall not be applied for making up losses of the Company.

The balance of the statutory reserve after capitalization shall not fall below 25% of the registered capital of the Company prior to the capitalization.

Capital reserve shall include the followings:

- (I) premium received when shares are issued at a premium to their par value;
- (II) other income required by any competent financial regulatory authority under the State Council to be appropriated to the capital reserves.

Article 217 After the general meeting has made a resolution on the profit distribution plan, the board of directors of the company shall complete dividends (or shares) distribution within two months after the shareholders' general meeting. The dividends shall be distributed by way of cash or shares.

Article 218 After making up the losses of the preceding year, the Company shall distribute its after-tax profit in the following order:

- (I) contribution to the statutory reserve;
- (II) contribution to the discretionary reserve, subject to the approval of the shareholders' general meeting;
- (III) payment of dividends to shareholders, subject to the approval of the shareholders' general meeting.

Article 219 The Company shall appoint receiving agents on behalf of the holders of overseas listed foreign shares. The receiving agents shall receive on behalf of such shareholders the dividends declared and all other payments payable by the Company in respect of their overseas listed foreign shares and make payment to such shareholders.

The appointment of receiving agents by the Company shall be in compliance with the laws or the rules of the stock exchange of the place where it is listed.

The receiving agents appointed for the holders of overseas listed foreign shares in Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.

Article 220 Any amount paid up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in dividends subsequently declared.

Subject to the laws, regulations, normative documents and securities regulatory authorities of the place where the securities of the Company are listed, the Company may exercise the power to forfeit unclaimed dividends after the lapse of a prescribed period.

The Company may stop delivering dividend warrants by post to holders of overseas listed foreign shares, if the dividend warrants have been left uncashed on two consecutive occasions. The Company may also do so if a warrant is returned undelivered for the first time.

The Company may sell the shares of an untraceable holder of overseas listed foreign shares in such manner deemed to be appropriate by the board of directors, subject to the following conditions:

- (I) the Company has at least distributed dividends for three times and no dividend has been claimed during a period of twelve years; and
- (II) upon the expiry of the twelve-year period, the Company shall give a notice by way of an announcement published in one or more newspaper(s) in the place where the securities of the Company are listed stating its intention to sell the shares and shall notify the securities regulatory authorities of the place where the securities of the Company are listed of such intention.

SECTION 2 INTERNAL AUDITING

Article 221 The Company shall adopt an internal auditing system and engage professional auditors to conduct internal auditing and supervision of its financial revenues and expenditures, and economic activities.

Article 222 The internal auditing system of the Company and duties of the auditors shall be approved by the board of directors. The person in charge of the audit shall be responsible to and report to the board of directors.

SECTION 3 ENGAGEMENT OF ACCOUNTING FIRMS

Article 223 The Company shall engage an independent accounting firm in accordance with the Securities Law of the People's Republic of China and other laws and regulations to audit its financial statements, verify its net assets and provide consultancy services. The accounting firm so appointed shall hold office from the conclusion of the annual general meeting at which the appointment is made until the conclusion of the next annual general meeting and can be reappointed.

Article 224 The appointment of the accounting firm of the Company shall be decided at a shareholders' general meeting, and the board of directors shall not appoint the accounting firm prior to obtaining approval at the shareholders' general meeting. Before the convening of shareholders' general meeting, the board of directors may fill any casual vacancy in the office of the accounting firm but while there is still any such vacancy, the surviving or continuing firm, if any, may act.

Article 225 The Company guarantees that the accounting documents, account books, financial and accounting reports and other accounting materials provided to the accounting firm are true and complete. The Company shall not refuse to provide or conceal information and shall not provide false information.

Article 226 An accounting firm engaged by the Company shall have the following rights:

- (I) the right to access the financial statements, records or vouchers of the Company and the right to require directors, the general manager and senior management of the Company to provide information and explanations;
- (II) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties;
- (III) the right to attend shareholders' meetings, to receive notice of or information about the meetings of which shareholders have a right to receive, and to be heard at any shareholders' meetings on matters relating to its duties as the accounting firm of the Company.

Article 227 The shareholders' general meeting may by ordinary resolution decide to dismiss any accounting firm prior to the expiration of its term of engagement, notwithstanding anything in the contract between the accounting firm and the Company, but without prejudice to such accounting firm's right, if any, to claim damages from the Company in respect of such dismissal.

Article 228 The remuneration or basis of remuneration of an accounting firm shall be determined by ordinary resolution at the shareholders' general meeting. The remuneration of an accounting firm engaged by the board of directors shall be determined by the board of directors.

Article 229 The engagement, dismissal and non-renewal of engagement of an accounting firm for annual audit shall be determined by ordinary resolution at the shareholders' general meeting and be reported to the securities authority of the State Council for record.

Where a resolution of the shareholders' general meeting is to be passed to appoint an accounting firm to fill a casual vacancy, to reappoint a retiring accounting firm originally appointed by the board of directors to fill a causal vacancy, or to remove an accounting firm before the expiration of its term of office, the following provisions shall apply:

- (I) the motion of engagement or dismissal shall be sent, before the issue of the notice of the shareholders' general meeting, to the accounting firm proposed to be appointed or the retiring accounting firm or the accounting firm that has left its post during the fiscal year.

Leaving includes leaving by removal, resignation and retirement.

- (II) if the leaving accounting firm requests the Company to present its written statement to the shareholders, the Company shall (unless the receipt of the statement is too late):
 1. disclose in the notice of the resolution given to shareholders that the leaving accounting firm has made a statement;
 2. provide a copy of the statement as an attachment to the notice to shareholders in accordance with these articles of association.

(III) if the statement is not sent in accordance with sub-paragraph (II) of this article, the accounting firm may require the statement to be read out at the shareholders' general meeting and may lodge a further appeal;

(IV) a leaving accounting firm shall be entitled to attend:

1. the shareholders' general meeting at which its term of office would otherwise have expired;
2. any general meeting considering the filling of the vacancy caused by its removal;
3. any general meeting considering its resignation.

The leaving accounting firm shall be entitled to receive all notices of, and information relating to, any such meeting, and to be heard at any such meeting about matters concerning it as the former accounting firm of the Company.

Article 230 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give 30 days' advance notice to the accounting firm. The accounting firm may present its views when the dismissal of the accounting firm is voted at the shareholders' general meeting.

Where an accounting firm resigns, it shall make a representation to shareholders' general meeting as to whether the Company has any irregularity. An accounting firm may resign by depositing at the legal residence of the Company a resignation notice which shall become effective immediately or on such later date indicated in such notice. The notice shall include the following:

- (I) a statement to the effect that there are no circumstances connected to its resignation and which should be brought to the attention of the shareholders or creditors of the Company; or
- (II) a presentation of any matters considered necessary.

A copy of the notice shall be submitted to the competent authority within 14 days from the receipt of the notice. If the notice contains the representations referred to in the preceding two paragraphs, a copy of the notice shall be placed at the Company for the shareholders' inspection. The Company shall also send a copy of the notice to holders of overseas listed foreign shares by prepaid post to the addresses recorded in the register of shareholders.

Where the notice of resignation of an accounting firm contains a statement of matters necessary to be disclosed, the accounting firm may require the board of directors to convene an extraordinary general meeting for an explanation of such matters.

CHAPTER 10 NOTICES AND ANNOUNCEMENTS

SECTION 1 NOTICES

Article 231 The notices of the Company shall be delivered in any of the following manners:

- (I) by hand;
- (II) by mail;
- (III) other means in accordance with these articles of association.

For the purpose of delivering corporate communication to H shareholders as required by the Hong Kong Listing Rules, the Company may post such notice to H shareholders on the designated website of the Company and/or the Hong Kong Stock Exchange or deliver such notice by electronic means, subject to the laws and regulations and the listing rules of the place where the shares of the Company are listed and these articles of association.

“Corporate communication” refers to the documents issued or to be issued by the Company to its H shareholders or other persons, as required by the Hong Kong Listing Rules, for information or action, including but not limited to:

1. the annual report of the Company, including the report of directors, the annual accounting statements, the auditing report and, if applicable, the summary of the financial report of the Company;
2. the interim report and, if applicable, the summary of the interim report of the Company;
3. notices of meetings;
4. listing documents;
5. circulars;
6. forms of proxy (as defined by the listing rules of the place where the shares of the Company are listed).

If a notice is issued by way of an announcement in accordance with these articles of association, such announcement shall be published in accordance with the Hong Kong Listing Rules.

Article 232 The notice of the Company to convene a shareholders’ general meeting shall be delivered by hand, mail, facsimile or e-mail.

Article 233 The notice of the Company to convene a meeting of the board of directors shall be delivered by hand, mail, facsimile or e-mail.

Article 234 The notice of the Company to convene a meeting of the supervisory committee shall be delivered by hand, mail, facsimile or e-mail.

Article 235 The recipient shall sign (or stamp) to acknowledge receipt if the notice of the Company is delivered by hand, and the notice shall be deemed received on the date of delivery. The notice is deemed received on the third business day after such notice is delivered by post if it is sent by post. The notice is deemed received on the date of the facsimile delivery report if it is sent by facsimile. The notice is deemed received on the date of transmission if it is sent by e-mail.

Article 236 The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.

SECTION 2 ANNOUNCEMENTS

Article 237 The announcements to be issued to H shareholders in accordance with these articles of association shall be published simultaneously in the manner as required by the Hong Kong Listing Rules. No information about the Company shall be disclosed in other public media before its disclosure in the designated newspapers and websites. The announcements of the Company shall not be replaced by press conferences, question-and-answer sessions with reporters or by any other means.

The board of directors may change the designated media for the disclosure of information about the Company and shall ensure that such designated media complies with the qualifications and criteria as required by the laws and regulations of the mainland China and Hong Kong, securities regulatory authorities under the State Council, overseas regulatory authorities and the stock exchange of the place where the shares of the Company are listed.

CHAPTER 11 MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL, DISSOLUTION AND LIQUIDATION

SECTION 1 MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL

Article 238 Subject to approval by way of special resolution at a shareholders' general meeting, the Company may divide or merger with other companies in accordance with the laws, regulations and these articles of association.

In the event of the merger or division of the Company, a plan shall be proposed by the board of directors for approval in accordance with these articles of association. Application for merger or division shall be processed in accordance with the laws. Shareholders who oppose the plan for merger or division of the Company may demand the Company or the shareholders consenting such a plan to purchase their shares at a fair price. Documents in respect of the resolution of the Company on the merger or division shall be prepared for inspection by the shareholders.

The documents shall also be sent by post or other means in accordance with these articles of association to the holders of H shares.

Article 239 A merger of the Company may be effected either by way of absorption or by the establishment of a new entity.

Merger by absorption refers to a company absorbing another company, in which the company being absorbed shall be dissolved. Merger by establishment refers to establishing a new company by merging two or more companies, whereby the merging parties shall be dissolved.

Article 240 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten days from the date of the resolution of the Company on such merger and shall publish a public notice in the newspaper(s) within 30 days from the date of the resolution of the Company on such merger. A creditor has the right, within 30 days from the receipt of such notice from the Company; or, for creditors who do not receive the notice, within 45 days from the date of the public notice, to demand the Company to pay its debts or to provide a guarantee for such debt(s).

Article 241 Upon the merger, the creditors' rights and the indebtedness of each merging party shall be assumed by the surviving entity or the newly established company.

Article 242 Where the Company is to be divided, its assets shall be divided accordingly.

In the event of the division of the Company, the parties to such division shall prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten days from the date of the resolution on such division and shall publish a public notice in the newspaper(s) within 30 days from the date of the resolution on such division.

Article 243 The entities after the division of the Company shall be jointly and severally liable for the pre-division debts of the Company, unless provided otherwise in a written agreement pertaining to the payment of debts between the Company and its creditors prior to the division.

Article 244 In the event of a reduction in registered capital, the Company shall prepare a balance sheet and a list of assets.

The Company shall notify its creditors within ten days from the date of the resolution of the Company on the reduction of registered capital and shall publish a public notice in the newspaper(s) within 30 days from the date of the resolution of the Company on the reduction of registered capital. A creditor has the right, within 30 days from the receipt of such notice; or, for creditors who do not receive the notice, within 45 days of the date of the public notice, to demand the Company to pay its debts or to provide a guarantee for such debt(s).

The reduced registered capital of the Company shall not fall below the statutory minimum amount.

Article 245 Where the Company undergoes a merger or division, changes in the particulars of the Company shall be registered with the companies registration authorities in accordance with the laws. Where the Company is dissolved, cancellation of its registration shall be conducted in accordance with the laws. Where a new company is established, it shall be registered in accordance with the laws.

Any increase or decrease in the registered capital of the Company shall be registered with the company registration authorities in accordance with the laws.

SECTION 2 DISSOLUTION AND LIQUIDATION

Article 246 The Company shall be dissolved and liquidated in accordance with the laws upon the occurrence of any of the following events:

- (I) expiry of the valid term of the business or the occurrence of other events of dissolution as stated in these articles of association;
- (II) a resolution for dissolution is passed by a shareholders' general meeting;
- (III) dissolution is necessary due to a merger or division of the Company;
- (IV) the Company is revoked of business license, ordered to close or canceled according to law;
- (V) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding at least 10% of all shareholders' voting rights may petition a people's court to dissolve the Company.

Article 247 Upon the occurrence of the situation mentioned in sub-paragraph (I) of article 246, the Company may continue to exist by amending these articles of association.

Amendments to these articles of association in accordance with the preceding paragraph shall be approved by not less than two-thirds of the voting rights held by the shareholders present at the shareholders' general meetings.

Article 248 In the case of dissolution of the Company under sub-paragraph (I), (II), (IV) and (V) of article 246, a liquidation committee shall be formed within 15 days after the occurrence of the event of dissolution to deal with matters of the liquidation. The members of the liquidation committee shall be directors or other persons appointed by a shareholders' general meeting. If a liquidation committee is not established in time, the creditors may apply to the people's court to establish a liquidation committee by their appointment to proceed with the liquidation.

Article 249 Where the board of directors proposes to liquidate the Company due to causes other than insolvency, the board of directors shall issue a notice to convene a shareholders' general meeting to consider the liquidation. The notice shall include a statement that, after making a full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to pay its debts in full within 12 months from the commencement of the liquidation.

Upon the passing of the resolution by the shareholders' general meeting for the liquidation of the Company, all functions and powers of the board of directors and general manager shall cease. The Company shall not carry out any new business during its liquidation.

The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to produce reports at least once a year to the shareholders' general meeting on the income and expenditure of the liquidation committee, the business of the Company and the progress of the liquidation, and to present a final report to the shareholders' general meeting on completion of the liquidation.

Article 250 The liquidation committee shall perform the following responsibilities during liquidation:

- (I) to dispose of the property of the Company, and to prepare a balance sheet and a list of properties;
- (II) to inform creditors by notice and public announcement;
- (III) to dispose of unfinished business of the Company relating to the liquidation;
- (IV) to pay all taxes due and payable during the liquidation process;
- (V) to settle claims and debts;
- (VI) to dispose of the residual properties of the Company after the full settlement of debts;
- (VII) to represent the Company in civil actions.

Article 251 The liquidation committee shall notify the creditors within ten days after its establishment, and publish announcements in the newspaper(s) within 60 days. Creditors shall, within 30 days from the date of receiving the notice; or for creditors who do not receive the notice, within 45 days from the date of the public announcement, inform the liquidation committee of their creditors' rights.

The creditor shall provide a description and supporting evidence of the matters relating to their rights. The liquidation committee shall register the creditors' rights.

The liquidation committee shall not make any debt settlement during the period for registration of creditors.

The Company shall continue to exist during the liquidation period, although it cannot engage in business activities that are not related to the liquidation.

Article 252 After the liquidation committee has thoroughly examined the assets of the Company and prepared the balance sheets and a list of assets, it shall formulate a liquidation plan for submission to the shareholders' general meeting or the people's court for confirmation. If the liquidation committee discovers that the assets of the Company are insufficient to pay its debts in full, it shall apply to the people's court for a declaration of bankruptcy in accordance with the laws.

After the people's court has ruled for the Company to declare bankruptcy, the liquidation of the Company shall be dealt with by the people's court.

Article 253 After the liquidation of the Company is completed, the liquidation committee shall prepare a liquidation report, a statement of income and expense and financial accounts in respect of the liquidation period for verification by a certified public accountant in China before they are submitted to the shareholders' general meeting or the people's court for confirmation. The liquidation committee shall deliver the same to the companies registry within 30 days from the date of confirmation of the liquidation report by the shareholders' general meeting or the competent authorities, apply for the deregistration of the Company and announce the termination of the Company.

Article 254 Settlement of liabilities out of the properties of the Company shall be made in the following order:

- (I) liquidation expenses;
- (II) wages due to employees of the Company, labor insurance fees and statutory compensation;
- (III) taxes payable;
- (IV) debts of the Company.

The residual assets of the Company after settlement of all liabilities shall be distributed to the shareholders of the Company according to the class and proportion of their shareholdings.

Article 255 Members of the liquidation committee are required to perform their duties in good faith and in compliance with the applicable laws.

Members of the liquidation committee shall not abuse their authority to accept bribes or other unlawful income and shall not misappropriate the properties of the Company.

Members of the liquidation committee are liable to indemnify any loss arising from their willful or material default.

Article 256 After inspection of the properties of the Company and preparation of the balance sheet and list of assets, if the liquidation committee realizes that the Company does not have sufficient assets to meet its liabilities, it must apply immediately to the people's court for a declaration of bankruptcy. After such declaration of bankruptcy by the people's court, the liquidation shall be dealt with by the people's court. Liquidation of a company declared bankrupt in accordance with the laws shall be processed in accordance with the laws of corporate bankruptcy.

Article 257 After completion of the liquidation, the liquidation committee shall prepare and submit a liquidation report to a shareholders' general meeting or a people's court for confirmation. Subject to such confirmation, the report shall be submitted to the company registration authority for the deregistration of the Company. An announcement of its termination shall be published.

CHAPTER 12 AMENDMENTS OF THESE ARTICLES OF ASSOCIATION

Article 258 Amendments shall be made to these articles of association by the Company in any of the following circumstances:

- (I) after an amendment of the Company Law or the laws and regulations, and there is any conflict between the provisions of these articles of association and those of the amended Company Law and laws and regulations;
- (II) there are changes in the particulars of the Company which are different from that set out in these articles of association;
- (III) a resolution of a shareholders' general meeting is passed to amend these articles of association;
- (IV) Registration shall be made in respect of the amendment of these articles of association involving changes in particulars of registration required by the laws and regulations. The amendment of these articles of association involving the matters of the Mandatory Provisions shall become effective upon approval from the company approval department under the State Council and the securities regulatory authorities under the State Council. The amendment of these articles of association involving changes in particulars of the registration of the Company shall be registered in accordance with the laws.

Article 259 The board of directors shall amend these articles of association in accordance with the resolution approved at the shareholders' general meeting and the opinions from the competent authorities.

CHAPTER 13 DISPUTE RESOLUTION

Article 260 The Company shall abide by the following principles for dispute resolution:

- (I) For disputes or claims between holders of the overseas listed foreign shares and the Company, between holders of the overseas listed foreign shares and the directors, supervisors, general manager or senior management of the Company, between the Company and its directors or senior management, or between holders of the overseas listed foreign shares and holders of domestic shares, in respect of any rights or obligations under these articles of association, the Company Law and laws and regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration.

Where a dispute or claim of rights referred to above is submitted to arbitration, the entire claim or dispute shall be referred to arbitration and all parties who have a cause of action based on the same facts giving rise to the dispute or claim, or whose participation is necessary for the resolution of such dispute or claim, shall agree with the arbitration if such party is the Company, its shareholders, directors, supervisors, general manager or senior management of the Company.

Disputes in respect of the identification of shareholders and the register of shareholders may not be resolved by arbitration.

- (II) A claimant may select to refer the same for arbitration to either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party shall submit to the arbitral body selected by the claimant. If a claimant refers the same for arbitration to the Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.
- (III) If any disputes or claims of rights are settled by way of arbitration in accordance with subparagraph (I), the laws of the People's Republic of China (excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan) shall apply, save as otherwise provided in the laws and regulations.
- (IV) The award of an arbitral body shall be final and conclusive and binding on all parties.
- (V) Any arbitration submitted shall be deemed as authorizing the arbitration tribunal to conduct a public hearing and announce its verdict.

CHAPTER 14 SUPPLEMENTARY PROVISIONS

Article 261 Definitions

- (I) "De facto controller(s)" refers to any party who is not a shareholder of the Company but may have a de facto control on any acts of the Company through investment, agreements or any other arrangements.
- (II) "Connected relationship" refers to the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management of the Company and any enterprise(s) directly or indirectly controlled by the Company, and other relationships that may lead to a transfer of interests of the Company. State-controlled enterprises, however, shall not be connected by the virtue of being controlled by the state.
- (III) "Subsidiary(ies) of the Company" refers to a company in which the Company holds more than 50% of its shares or may determine the election of majority of the member of its board of directors or may have de facto control through agreements or other arrangements.
- (IV) "RMB" refers to Renminbi, the lawful currency of the People's Republic of China, unless the context otherwise specifies.

Article 262 The term "accounting firm" referred herein shall have the same meaning as the term "auditor".

Article 263 The board of directors may formulate articles in accordance with the provisions under these articles of association, provided that such articles shall not be in conflict with the provisions of these articles of association.

Article 264 Any matter not contained in these articles of association shall be agreed upon by the shareholders of the Company by written agreements. If there is any conflict between these articles of association and such written agreements entered into by and between the shareholders, the written agreements shall prevail.

Article 265 These articles of association are written in Chinese. In the event of discrepancies between the Chinese and any other foreign language versions or different versions of these articles of association, the most recent Chinese version hereof registered with company registration authorities shall prevail.

Article 266 The expressions of “or more”, “within”, “below” shall include the figures mentioned whilst the expressions of “exceed”, “short of”, “without”, “less than” and “more than” shall not include the figures mentioned.

Article 267 The interpretation of these articles of association shall be vested to the board of directors of the Company.

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