

APPENDIX VI

SUMMARY OF ARTICLES OF ASSOCIATION

This appendix contains a summary of the main provisions of these Articles of Association of the Company adopted on June 18, 2022, which will take effect from the date of [REDACTED] of [REDACTED] on the Hong Kong Stock Exchange. The main purpose of this appendix is to provide potential investors with an overview of these Articles of Association of the Company, so it may not contain all the information that is important to potential investors.

1. SHARES AND REGISTERED CAPITAL

The stocks of the Company shall take the form of shares. The Company shall have ordinary shares. Subject to the approval from the competent approving authorities authorized by the State Council and based on the needs of the Company, the Company may issue other classes of shares.

The Company shall issue shares in an open, fair and just manner, and each share of the same class shall enjoy the same rights.

All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entities or individuals.

All the shares issued by the Company shall have a nominal value, with each share having a nominal value of RMB1.00.

2. INCREASE/REDUCTION AND REPURCHASE OF SHARES

(1) Increase of Capital

The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules and requirements of the relevant listing rules of the places where the shares of the Company are listed and these Articles of Association, increase its capital in the following manners upon resolutions being adopted by the general meeting:

- (I) by public offering of shares;
- (II) by non-public offering of shares;
- (III) by placing shares to its existing shareholders;
- (IV) by distributing bonus shares to its existing shareholders;
- (V) by capitalizing its capital common reserve;
- (VI) by other means permitted by the laws, administrative regulations or authorized by relevant regulatory authorities.

The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of these Articles of Association, be conducted in accordance with the procedures stipulated in the laws, administrative regulations, departmental rules, normative documents and the requirements of the listing rules of the places where the shares of the Company are listed.

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(2) Reduction of Capital

The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law, other relevant regulations and these Articles of Association.

In the event of reduction of registered capital, the Company must prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors for the reduction of its registered capital in accordance with the requirements of the Company Law and these Articles of Association and publish an announcement, and shall repay its debts or provide corresponding guarantee for such debts according to the requests of the creditors in compliance with the laws.

(3) Repurchase of Shares

In the following circumstances, provided that the laws and regulations, the listing rules of the places where the shares of the Company are listed and these Articles of Association are not violated, the Company may repurchase its issued shares in accordance with the procedures provided in the relevant laws and regulations and these Articles of Association:

- (I) to reduce the registered capital of the Company by canceling shares;
- (II) to merge with other companies which own shares in the Company;
- (III) to utilize its shares in employee stock ownership plans or share incentive;
- (IV) where the shareholders, who disagree with the resolution in relation to merger or division of the Company made at the general meeting, require the Company to repurchase the shares held by such shareholders;
- (V) to utilize its shares to satisfy the conversion of convertible bonds issued by the Company;
- (VI) where necessary for the Company to maintain the value of the Company and the rights of its shareholders;
- (VII) other circumstances permitted by the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed and other relevant regulations.

The Company shall not acquire its own shares unless provided in the aforesaid circumstances. In the event that the Company repurchases its own shares according to this article, the procedure, proportion and method of repurchase and disposal of repurchased shares shall be in compliance with the requirements of relevant laws, administrative regulations and the listing rules of the places where the shares of the Company are listed.

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Unless the Company is in the process of liquidation, the repurchase of issued shares by the Company shall be subject to the following provisions:

- (I) If the shares are repurchased at their nominal value, payment shall be deducted from the balance of the distributable profits in the books of the Company and from the proceeds of fresh issue of new shares for the purpose of repurchase of issued shares;
- (II) If the shares are repurchased at a premium, payment up to the nominal value shall be deducted from the balance of the distributable profits in the books of the Company and from the proceeds of fresh issue of new shares for the purpose of such repurchase. Payment of the portion in excess of the nominal value shall be effected in the following manner:
 - (1) if the repurchased shares were issued at nominal value, payment shall be deducted from the balance of distributable profits in the books of the Company;
 - (2) if the repurchased shares were issued at a premium, payment shall be deducted from the balance of distributable profits in the books of the Company and from the proceeds of fresh issue of new shares for the purpose of share repurchase provided that, the amount paid out of the proceeds of fresh issue of new shares shall not exceed the aggregate of premium received on the issue of the shares repurchased or the amount of capital surplus reserve fund account of the Company at the time of such repurchase (including the amount of the premium received on the fresh issue of new shares);
- (III) The payment for the following shall be made out of the distributable profits of the Company:
 - (1) acquisition of the rights to repurchase its shares;
 - (2) modification of any contract of the repurchase of its shares;
 - (3) release from any of its obligations under the repurchase contract.
- (IV) After the registered capital of the Company has been reduced by the total nominal amount of the shares so canceled pursuant to relevant provisions, the amount which has been deducted from the distributable profits and used for repurchasing the nominal value of the shares shall be credited to the capital reserve fund account of the Company.

Where the laws, administrative regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authority at the places where the shares of the Company are listed have any other provisions in respect of the financial arrangement relating to the aforesaid share repurchase, such provisions shall prevail.

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3. TRANSFER OF SHARES

Any share of the Company shall not be transferred to minors, persons with unsound minds or other legally incapacitated persons.

The shares of the Company held by the promoters shall not be transferred within one (1) year after the incorporation of the Company. The shares issued before the Company's [REDACTED] of shares shall not be transferred within one (1) year from the date when the Company's shares are [REDACTED] and [REDACTED] on the stock exchange.

Directors, supervisors and senior management of the Company shall report their shareholdings in the Company and their respective changes to the Company. All shares transferred within one year during his/her tenure shall not exceed twenty-five per cent (25%) of his/her total shareholding in the Company; and no transfer of shares held by him/her shall be allowed within one (1) year since the date when the shares of the Company are listed and traded on the stock exchange. The aforesaid personnel shall not transfer the shares of the Company held by him/her within half a year after leaving his/her office.

4. FINANCIAL ASSISTANCE FOR PURCHASE OF SHARES OF THE COMPANY

The Company or its subsidiaries shall not, by any means at any time, provide any financial assistance to a person who is acquiring or is proposing to acquire shares of the Company. The aforesaid acquirer of shares of the Company shall include a person who directly or indirectly assumes any obligations for the purpose of the acquisition of shares of the Company.

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

"Financial assistance" shall include but not limited to the assistance in the following means:

- (I) gift;
- (II) guarantee (including the undertaking of liability or provisions of property by the guarantor in order to guarantee the performance of the obligation by the obligor), indemnity (excluding, however, indemnity arising from the Company's own fault), termination or waiver of rights;
- (III) provision of a loan or signing of a contract under which the obligations of the Company are to be fulfilled prior to the fulfillment of the obligations of the other party to the contract, and a change in the party to such loan or contract as well as the assignment of rights under such loan or contract;
- (IV) financial assistance in any other form provided by the Company when the Company is insolvent or has no net assets or when such assistance would lead to a significant reduction in the Company's net assets.

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The "undertaking of obligations" shall include the undertaking of an obligation by the obligor by entering into a contract or making an arrangement (irrespective of whether or not such contract or arrangement is enforceable and irrespective of whether or not such obligation is assumed by the obligor individually or jointly with any other person), or by changing the obligor 's financial position in any other way.

The following activities shall not be deemed to be activities prohibited under Article 38 of these Articles of Association:

- (I) the financial assistance by the Company is given 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 of the Company, or the financial assistance is an ancillary part of a master plan of the Company;
- (II) the lawful distribution of the Company's assets by way of dividends;
- (III) the allotment of shares as dividends;
- (IV) a reduction of registered capital, a repurchase of shares or a reorganization of the capital structure of the Company in accordance with these Articles of Association;
- (V) the provision of a loan by the Company within its scope of business and in the ordinary course of its 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 paid out of the distributable profits of the Company);
- (VI) the provision of money by the Company for an employee stock ownership plan (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 paid out of the distributable profits of the Company).

5. SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

(1) Shares

The share certificates of the Company shall be in registered form.

In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required by the stock exchange(s) on which the Company's shares are [REDACTED].

The Company's share certificates shall be signed by the chairman of the board of directors. Where the signatures of the general manager or other senior management of the Company are required by the securities regulatory authorities and stock exchanges in the place where the shares of the Company are [REDACTED], the Company's share certificates shall also be signed by the general manager or such other senior management. The Company's share certificates shall become effective after the Company's seal is affixed therewith or printed thereon. The share certificates shall only be affixed with the Company's seal under the authorization of the board of directors. The

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signature of the chairman of the board of directors, the general manager or other senior management on the share certificates may also be in printed form.

In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the securities regulatory authorities or the stock exchange(s) where the Company's shares are listed shall apply.

(2) Register of Shareholders

The Company shall establish a register of shareholders in accordance with certificates from the [REDACTED], and shall register therein the following particulars:

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

The shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company unless there is evidence to the contrary.

The Company may, pursuant to the understanding and agreements made between the securities regulatory authorities of State Council and overseas securities regulatory authorities, keep the register of shareholders of overseas [REDACTED] foreign shares outside the People's Republic of China and appoint overseas agents for management. The original register of shareholders of H shares [REDACTED] on the Hong Kong Stock Exchange shall be kept in Hong Kong.

The Company shall keep a duplicate of the register of shareholders of overseas [REDACTED] foreign shares at the Company's address; the appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of shareholders of overseas listed foreign shares at all times.

If there is any inconsistency between the original and the duplicate of the register of shareholders of overseas [REDACTED] foreign shares, the original version shall prevail.

The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts:

- (I) a register of shareholders kept at the Company's address other than those parts specified in items (II) and item (III) in this Article;
- (II) the register(s) of shareholders of overseas-[REDACTED] foreign shares kept in the place(s) of the overseas stock exchange(s) where the shares are [REDACTED]; and

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- (III) the registers of shareholders kept in other places as the board of directors may decide and consider necessary for the purposes of listing of the Company's shares.

Different parts of the register of shareholders shall not overlap. No transfer of the shares registered in any part of the register of shareholders shall be registered in any other part of the register of shareholders at the same time.

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

Where applicable laws, regulations and the Hong Kong Listing Rules stipulate the period of closure of the register of shareholders prior to a general meeting or the base date on which the Company decides to distribute dividends, such provisions shall apply.

When the Company convenes a general meeting, distributes dividends, commences liquidation or participates in other activities which require to confirm the identification of shareholders, the convener of the board of directors or the general meeting shall decide the record date. The shareholders whose names appear on the register of shareholders after the close of trading on the record date shall be entitled to relevant rights.

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

Any shareholder who is registered in, or any person who requests to have his/her name entered in, the register of shareholders may apply to the Company for the issuance of a replacement share certificate in respect of such shares (the "Relevant Shares") if his/her share certificate (the "Original Share Certificate") is lost.

The Company shall not be liable for any damages suffered by any person arising from the cancellation of the original share certificates or the issuance of a new replacement share certificate, unless the claimant can prove that the Company has committed a fraudulent act.

6. RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name recorded in the register of shareholders.

A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he/she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

Shareholders of ordinary shares of the Company shall enjoy the following rights:

- (I) the right to receive dividends and other forms of profit distribution in proportion to the number of shares held by them;

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- (II) the right to request, call, host, attend or appoint a proxy to attend a general meeting and exercise corresponding voting rights in accordance with laws;
- (III) the right to supervise and manage the operating activities of the business of the Company, to put forward proposals and raise inquiries;
- (IV) the right to transfer, donate or pledge shares held by them in accordance with laws, administrative regulations, normative documents and relevant requirements of the securities regulatory authorities of the place where the shares of the Company are listed as well as these Articles of Association;
- (V) the right to obtain relevant information in accordance with laws, administrative regulations, departmental rules, normative documents and the listing rules of the places where the shares of the Company are listed as well as these Articles of Association:
 - 1. the right to obtain a copy of these Articles of Association, subject to payment of reasonable fees;
 - 2. the right to access to and reproduce, subject to the payment of reasonable fees:
 - (1) a copy of all parts of the register of all the shareholders;
 - (2) personal particulars of each of the Company's Directors, Supervisors and senior management, including:
 - (a) present name and alias and any former name and alias;
 - (b) principal residential address (domicile);
 - (c) nationality;
 - (d) primary and all other part-time occupations;
 - (e) identification documents and its number.
 - (3) the report on the status of the issued share capital of the Company;
 - (4) special resolutions of the Company;
 - (5) report on the total par value, quantity, the highest price and the lowest price of every class of shares that the Company has repurchased since the end of the last financial year, as well as all the expenses that the Company has paid for them, which are segmented by domestic shares and foreign shares;
 - (6) minutes of general meetings;

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- (7) financial and accounting reports, the latest audited financial statements as well as the reports of the board of directors, the auditors and the supervisory committee;
- (8) a copy of the latest annual report that has been filed with the company registration authority or other competent authorities.

Documents referred to in item (1) to item (8) (excluding item (2)) above shall be maintained at the Company's address in Hong Kong according to the requirements of the Hong Kong Listing Rules and shall be made available for inspection by the public and shareholders free of charge (except for minutes of general meetings which shall be made available for inspection by shareholders only).

- (VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;
- (VII) the right to require the Company to purchase their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;
- (VIII) the right for shareholders who severally or jointly hold three per cent (3%) or more of the Company's shares to make a provisional proposal in writing to the board of directors no later than ten (10) working days before the date of general meeting;
- (IX) other rights stipulated in the provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association.

The Company shall not exercise any power to freeze or otherwise impair any of the rights attaching to any shares held by the person who is interested directly or indirectly therein on the ground only that such person has failed to disclose his/her interests to the Company.

7. RESTRICTIONS ON RIGHTS OF THE CONTROLLING SHAREHOLDERS

Except for the obligations as required by laws, administrative regulations, departmental rules, normative documents or the listing rules of the place where the shares of the Company are listed, the controlling shareholders in exercising their voting rights shall not make any decisions affecting the benefits of all or part of the shareholders in respect of the following matters:

- (I) exempting the responsibility of any director or supervisor to act in good faith in the best interests of the Company;
- (II) approving any director or supervisor (for the benefit of himself/herself or other persons) to deprive of the property of the Company in any form, including (but not limited to) the opportunities that are favorable to the Company;

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- (III) approving the expropriation by a Director or Supervisor (for his/her own or others' benefits) of the personal interests of other shareholders, including but not limited to any rights to distributions and voting rights, but excluding restructuring of the Company submitted to general meeting for approval in accordance with these Articles of Association.

8. GENERAL MEETING

(1) General Provisions for General Meetings

The general meeting is the body of authority of the Company and shall exercise the following powers in accordance with the laws:

- (I) to decide on the business operation guidelines, development strategies and investment plans for the Company;
- (II) to elect and replace directors and supervisors who are not staff representatives, and to determine matters related to the remuneration of the relevant directors and supervisors;
- (III) to consider and approve the reports of the board of directors;
- (IV) to consider and approve the reports of the Supervisory Committee;
- (V) to consider and approve the proposed annual financial budgets and final accounting proposals of the Company;
- (VI) to consider and approve the profit distribution plans and plans for loss recovery of the Company;
- (VII) to resolve on the increase or reduction of the registered capital of the Company;
- (VIII) to resolve on the merger, division, dissolution, liquidation or alteration of corporate form of the Company;
- (IX) to resolve on the issuance of corporate bonds or other securities of the Company and its listing proposal;
- (X) to consider and approve employee stock ownership plans or share incentive schemes;
- (XI) to amend these Articles of Association;
- (XII) to consider and approve the Company's purchase or disposal of major assets within one year with the aggregate transaction amount exceeding 30% of the latest audited total assets of the Company;

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- (XIII) to consider and approve matters regarding external guarantees required to be resolved at a general meeting pursuant to the requirements of these Articles of Association;
- (XIV) to consider and approve connected transactions required to be resolved at a general meeting pursuant to the requirements of laws, regulations and the listing rules of the place where the shares of the Company are listed;
- (XV) to determine the Company's engagement, removal or discontinuance of engagement of accounting firms;
- (XVI) to consider proposals submitted by shareholders holding three per cent (3%) or more of the shares with voting rights of the Company;
- (XVII) to consider other matters required to be resolved at the general meeting pursuant to laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and these Articles of Association.

Unless the Company is in a crisis or any special circumstance, the Company may not enter into any contract with anyone other than a director, a supervisor, the general manager or other senior management to have all or significant part of the Company's business in the care of the said person, unless with the approval by a special resolution at a general meeting.

The general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meetings shall be convened once (1) a year within six (6) months from the end of the previous financial year.

Extraordinary general meetings shall be convened as and when necessary. The Company shall convene an extraordinary general meeting within two (2) months upon occurrence of the following events:

- (I) when the number of Directors falls below the minimum requirement of the Company Law, or is less than two thirds (2/3) of the number specified by these Articles of Association;
- (II) the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-up share capital;
- (III) when any shareholder holding severally or collectively more than ten per cent (10%) of the shares requests in writing for the convening of an extraordinary general meeting;
- (IV) when deemed necessary by the board of directors or when proposed by the supervisory committee;
- (V) when proposed by two (2) or more independent non-executive Directors;

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- (VI) other circumstances stipulated in laws, administrative regulations, departmental rules, listing rules of the place where the shares of the Company are listed or these Articles of Association.

The number of shares held as described in Item (III) above shall be calculated based on the shares of the Company held by the shareholder at the time when the market closed on the date when such written request is made by such shareholder or the preceding trading day (if the date on which such written request is made falls on a non-trading day).

(2) Calling of General Meetings

The general meetings shall be called by the board of directors.

Two (2) or more of independent non-executive Directors shall be entitled to propose to the board of directors to convene an extraordinary general meeting. Regarding the proposal requesting to call an extraordinary general meeting by the independent non-executive Directors, the board of directors shall, in accordance with laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary general meeting within ten (10) days upon receipt of the proposal.

The supervisory committee shall be entitled to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the proposal.

Shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company shall be entitled to request the board of directors to convene an extraordinary general meeting or a class meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting or class meeting within ten (10) days upon receipt of the proposal.

If the Board does not agree to hold the extraordinary general meeting or class meeting or fails to respond within ten (10) days upon receipt of the request, shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting or a class meeting, and shall put forward such request to the Supervisory Committee in writing. In the case of failure to issue the notice of extraordinary general meeting or class meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten per cent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves.

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(3) Proposals and Notice of General Meetings

When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholder(s) who severally or jointly hold(s) three per cent (3%) or more of the shares of the Company, shall be entitled to make proposals to the general meetings.

Shareholder(s), who severally or jointly hold(s) three per cent (3%) or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals, and place the proposals on the agenda for the general meeting and submit the proposals for consideration at the general meeting if such proposals fall within the scope of duties of general meetings.

Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals therein.

(4) Notice of General Meeting

Where the Company convenes an annual general meeting, a written notice of the meeting shall be given to all shareholders whose names appear on the register of shareholders at least twenty (20) clear days prior the date of the meeting, to notify all shareholders whose names appear on the register of shareholders of the matters to be considered at and the date and place of the meeting. Where the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given to all shareholders whose names appear on the register of shareholders at least fifteen (15) clear days or ten (10) working days (whichever is longer) prior the date of the meeting.

For the purpose of determining the period of notice, neither the date on which the meeting is convened nor the date on which the notice is issued shall be included.

Unless otherwise specified in these Articles of Association, a notice of general meeting shall be served on every shareholder (whether or not such shareholder is entitled to vote at the meeting) by hand or by prepaid mail. For the notice delivered by hand or by prepaid mail, it shall be delivered to the address of the shareholder as shown in the register of shareholders. For the holders of domestic shares, a notice of general meeting may also be given by way of public announcement.

Subject to the listing rules of the places where the Company's shares are [REDACTED], the notice of general meeting to holders of [REDACTED] may be given via the website of the Hong Kong Stock Exchange and the website of the Company. Upon the publication of such announcement, all holders of [REDACTED] shall be deemed to have received the notice of relevant general meeting.

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(5) The Convening of the General Meeting

Shareholders shall be entitled to speak and vote at general meetings unless a shareholder is required by the Hong Kong Listing Rules to abstain from voting on certain matters. Any shareholder who has the right to attend and vote at the general meeting may attend the general meeting in person, or appoint a proxy to attend and vote on his/her behalf. The shareholder has the right to appoint one or more person(s) (the person may not be a shareholder) as his/her proxy to attend and vote on his/her behalf.

The shareholder 's proxy may exercise the following rights in accordance with the shareholder 's authorization:

- (I) the shareholders' right to speak at the general meeting;
- (II) the right to demand a poll by himself/herself or jointly with others;
- (III) unless otherwise provided by these Articles of Association, the right to exercise voting rights by a show of hands or by a poll, provided that where more than one (1) proxy is appointed, the proxies may only exercise such voting rights by a poll.

A shareholder shall authorize a proxy in a written form, with the signature of the principal or the proxy authorized by him/her/it in a written form. If the principal is a legal person, the seal of the legal person or the signature of its director or officially authorized proxy shall be affixed.

The proxy form shall be deposited at the domicile of the Company or such other place as the notice of the general meeting may specify not less than twenty-four (24) hours prior to convening of the general meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time.

If a general meeting is called by the board of directors, the meeting shall be chaired and presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable to attend the meeting or fails to discharge his/her duties due to any reason, the meeting shall be chaired and presided over by the vice chairman of the board of directors. Where the position of vice chairman of the board of directors does not exist, or where the vice chairman of the board of directors is unable to attend the meeting or fails to discharge his/her duties due to any reason, the board of directors may designate one of the directors of the Company as its representative to convene and chair the meeting, or more than one half of the directors shall recommend a director to preside over the meeting. In the event that no chairman is designated, the attending shareholders shall elect one (1) person to chair the meeting; if for any reason, the shareholders fail to elect a chairman of the meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall chair the meeting.

If a general meeting is called by the supervisory committee itself, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable to or fails to discharge his/her duties, the meeting shall be presided over by one (1) of the supervisors recommended by more than one half of the supervisors.

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A representative elected by the convener(s) shall preside over the general meeting called by the shareholders.

(6) Voting and Resolutions at the General Meetings

Resolutions of general meetings shall take the form of ordinary resolutions or special resolutions.

An ordinary resolution at a general meeting shall be passed by more than one half (1/2) of the voting rights held by shareholders (including their proxies) attending the general meeting.

A special resolution at a general meeting shall be passed by two thirds (2/3) or more of the voting rights held by shareholders (including their proxies) attending the general meeting.

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

- (I) The work reports of the board of directors and the supervisory committee;
- (II) The profit distribution plan and loss recovery plan formulated by the board of directors;
- (III) The appointment and removal of members of the board of directors and supervisory committee (not being employee representatives), and their remuneration and payment method thereof;
- (IV) The annual financial budgets, reports of final accounts, balance sheets, income statements and other financial statements of the Company;
- (V) The annual reports of the Company;
- (VI) The decision for the appointment or replacement of the accounting firms which provide audit services to the Company;
- (VII) The matters other than those requiring the approval by way of special resolutions in accordance with provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association.

The following matters shall be passed by way of special resolutions at a general meeting:

- (I) the increase or reduction of the registered capital and the issuance of any kinds of shares, share warrants and other similar securities by the Company;
- (II) the issuance of corporate bonds and the listing proposals of the Company;
- (III) the division, merger, dissolution and liquidation or alteration of corporate form of the Company;

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- (IV) the matters related to any purchase or disposals of major assets by the Company within one year or any guarantees provided of the amount exceeding 30% of the Company's audited total assets for the latest period;
- (V) amendments to these Articles of Association;
- (VI) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed or these Articles of Association and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be approved by way of special resolutions.

(7) Special Procedures for Voting by Class Shareholders

Shareholders holding different classes of shares shall be class shareholders.

Class shareholders shall enjoy the rights and assume the obligations in accordance with laws, administrative regulations and these Articles of Association.

Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed to be shareholders of different classes. Where the share capital of the Company includes shares which do not carry voting rights, the words "non-voting shares" must appear in the designation of such shares.

The following circumstances shall be deemed as change or abrogation of the rights of a certain class shareholder:

- (I) the increase or decrease in the number of shares of such class or the increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (II) the conversion of all or part of the shares of such class into shares of another class or the conversion of all or part of the shares of another class into shares of such class or the grant of the rights to such conversion;
- (III) the removal or reduction of rights to accrued dividends or cumulative dividends attached to the shares of such class;
- (IV) the reduction or removal of a dividend preference or property distribution preference during the liquidation of the Company, attached to the shares of such class;
- (V) the addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire the securities of the Company attached to the shares of such class;
- (VI) the removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to the shares of such class;

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- (VII) the creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;
- (VIII) the imposition of restrictions or additional restrictions on the transfer of or ownership of the shares of such class;
- (IX) the issuance of rights to subscribe for, or convert into, the shares of such class or another class;
- (X) the increase in the rights and privileges of the shares of another class;
- (XI) a restructuring plan of the Company in which shareholders of different classes would bear liability to different extents during the restructuring;
- (XII) any amendment to or repeal of the provisions of this section.

Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall have the rights to vote at class meetings in respect of matters referred to in items (II) to (VIII) and (XI) to (XII) above, except that interested shareholders do not have rights to vote at class meetings.

The term "interested shareholders" referred to in the preceding paragraph shall have the following meanings:

- (I) in case of a buy-back of shares by the Company by way of a general offer to all shareholders in equal proportion or by way of open market transactions on a stock exchange in accordance with Article 28 of these Articles of Association, the controlling shareholders as defined in Chapter 16 of these Articles of Association shall be the "interested shareholders";
- (II) in case of a buy-back of shares by the Company by an off-market agreement in accordance with Article 28 of these Articles of Association, holders of shares in relation to such agreement shall be the "interested shareholders";
- (III) in case of a restructuring plan of the Company, shareholders who assume a relatively lower proportion of obligation than the obligations imposed on the other shareholders of that class or who have an interest in the proposed restructuring that is different from the general interests in such proposed restructuring of the other shareholders of that class shall be the "interested shareholders".

Resolution of a shareholders' class meeting shall be passed only by two thirds (2/3) or more of the total voting rights being held by the shareholders of that class who are present and entitled to vote at the shareholders' class meeting.

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In respect of a shareholders' class meeting convened by the Company, the period of issuing a written notice shall be the same as the period of issuing a written notice of a non-class meeting to be convened together with such class meeting, and the provisions of Article 72 of these Articles of Association shall apply.

9. THE BOARD OF DIRECTORS

(1) Directors

Directors shall be elected and replaced by the general meeting and serve a term of office for three (3) years. A director may serve consecutive terms if re-elected upon the expiry of his/her term, unless otherwise required by the relevant laws and regulations and these Articles of Association.

The term of office of a Director shall commence from the date when such Director takes office, until the expiry of the term of the Board of Directors.

(2) Board of Directors

The Company shall have a board of directors which shall be accountable to the general meeting. The board of directors consists of 5-15 Directors, and the number of independent non-executive Directors shall be no less than three (3) and shall account for no less than one-third (1/3) of the total number of members of the board of directors.

The board of directors shall be accountable to the general meeting and shall exercise the following powers and duties:

- (I) to convene a general meeting and report its work to such meeting;
- (II) to implement the resolutions of a general meeting;
- (III) to decide on the operation plans and investment schemes of the Company and formulate the development strategies of the Company;
- (IV) to prepare the draft annual budget and final accounts of the Company;
- (V) to prepare the profit distribution plan and the loss recovery plan of the Company;
- (VI) to prepare the plan for the Company to increase or reduce its registered capital, issuance of bonds and other securities and other listing plans;
- (VII) to prepare plans of the Company with respect to mergers, divisions, dissolution or changes of the corporate form of the Company;
- (VIII) to prepare plans of the Company with respect to material acquisitions and acquisition of the Company's shares;
- (IX) to decide on the establishment of the internal organizations;

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- (X) to appoint or remove the general manager and secretary to the Board of the Company; to appoint or remove the deputy general manager, chief accountant, general counsel, marketing director and other senior management members nominated by the general manager, and decide on remunerations and rewards and punishments thereof;
- (XI) to determine the composition of special committees under the Board, and the chairman (convener) of each special committee;
- (XII) to establish a basic management system of the Company;
- (XIII) to prepare plans to amend these Articles of Association;
- (XIV) to propose to the general meeting with respect to the engagement or replacement of the audit firm of the Company;
- (XV) to receive the work report of the general manager of the Company and examine such work;
- (XVI) to manage the disclosure of information by the Company in accordance with laws and regulations, the listing rules of the places where the shares of the Company are listed and the Company's internal rules and regulations;
- (XVII) to determine the investment, acquisition or disposal of assets, financing, connected transactions and other matters that need to be decided on by the board of directors in accordance with the provisions of laws, regulations and the listing rules of the places where the shares of the Company are listed;
- (XVIII) to determine other material matters of the Company, except for the matters to be resolved at the general meeting in accordance with the Company Law and these Articles of Association;
- (XIX) to exercise any other duties and powers specified in relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or these Articles of Association.

Except for the Board resolutions in respect of the matters specified in clauses (VI), (VII) and (XIII) above which shall be passed by not less than two-thirds (2/3) of the Directors, the Board resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of the Directors.

The Board meeting shall not be held unless more than one half of the Directors are present.

Unless otherwise provided in these Articles of Association, matters can be approved by voting by more than half of the Directors as resolutions of the board of directors. As for the voting on a Board resolution, each Director shall have one vote only. In the event of an equality of the number of votes for and against a resolution, the chairman of the board of directors shall be entitled to cast one additional vote.

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When a Director is related to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors. However, if the matters to be considered are matters that need to be approved by no less than two-thirds of the Directors, such matters shall be approved by voting by no less than two-thirds of the non-related Directors. If less than three (3) non-related Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.

10. SPECIAL COMMITTEES OF THE BOARD

The Board of Directors shall have three (3) special committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee. The duties, composition and the rules of procedures for such committees shall be decided by the Board separately. The Board of Directors may establish other special committees as and when necessary.

The special committees under the board of directors are special working bodies established by the Board to provide suggestions or advice for major decisions of the Board. The special committees shall not make any decision on behalf of the Board of Directors, but they may exercise decision-making power on authorized matters according to the authorisation of the Board.

11. SECRETARY OF THE BOARD

The Company shall have one (1) secretary of the board of directors. The secretary of the board of directors is a senior management officer of the Company.

The secretary of the board of directors shall be a natural person with the necessary professional knowledge and experience, and shall be appointed or dismissed by the Board.

The directors or other senior management of the Company may also serve as the secretary to the Board of the Company. Accountants in the accounting firms engaged by the Company shall not concurrently serve as the secretary to the Board of the Company.

12. COMPANY SECRETARY

The Company shall appoint a company secretary to ensure good communication between and among the members of the Board and to ensure such Board members to follow the policies and procedures of the Board. The company secretary shall report duty to the chairman of the Board and/or the general manager, advise the Board on corporate governance matters through the chairman of the Board and/or the general manager, and shall also arrange for on-job training and professional development of directors.

The selection, appointment and dismissal of a company secretary shall be subject to approval by the Board of the Company. Decisions in this regard shall be made by convening physical Board meeting but not by way of written resolutions. The company secretary shall be an individual who, by virtue of his academic or professional qualifications or relevant experience is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of company secretary. The Company may select its company secretary from and among the employees of the Company who should have day-to-day knowledge of the Company's business, and the Company may also engage an external service provider as its company secretary, in which case a senior management shall be designated to act as a contact point with such external service provider.

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13. GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

The Company shall have one (1) general manager, and may have several deputy general managers according to business needs, one (1) financial controller and one (1) secretary to the Board. Directors may serve concurrently as the general manager or other senior management members. The general manager and other senior management members shall be appointed or dismissed by the board of directors.

The general manager, deputy general manager, financial controller and secretary to the Board of the Company are senior management members of the Company.

The general manager shall be accountable to the board of directors and exercise the following powers and duties:

- (I) preside over the operation and management of the Company, organize the implementation of resolutions of the board of directors and report to the board of directors;
- (II) to organize the implementation of the annual business plan and investment scheme of the Company;
- (III) to draft the plan for the establishment of an internal management organization of the Company;
- (IV) to formulate the Company's basic management system;
- (V) to make specific rules and regulations of the Company;
- (VI) to propose to the board of directors for the appointment or dismissal of the deputy general manager, chief accountant, general legal advisor and marketing director;
- (VII) to propose to the board of directors for the appointment or dismissal of the management personnel other than those who should be appointed or dismissed by the board of directors;
- (VIII) other powers and duties authorized by these Articles of Association or the board of directors.

14. SUPERVISORY COMMITTEE

The Company shall have a Supervisory Committee. The Supervisory Committee shall be comprised of three (3) Supervisors, of which the proportion of employee representative supervisors shall not be less than one-third (1/3). Shareholder representative supervisors shall be elected and dismissed by the general meetings. Employee representative supervisors shall be elected by employee representative meetings, employee meetings or other forms of democratic elections.

The Supervisory Committee shall have one (1) chairman who shall be appointed or dismissed by the votes of two-thirds (2/3) or more of the members of the Supervisory Committee.

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The Supervisory Committee shall be accountable to the general meeting and exercise the following duties and powers:

- (I) to review the financial position of the Company;
- (II) to supervise the performance of Directors and senior management members of their duties to the Company, and propose dismissal of Directors and senior management members that have violated the laws, administrative regulations, these Articles of Association or the resolutions of the general meetings;
- (III) to demand rectification by Directors and senior management members when the acts of such persons are prejudicial to the Company's interest and, if necessary, report to the general meeting or relevant national competent authorities;
- (IV) to propose the convening of an extraordinary general meeting, and to convene and preside over the general meeting when the Board fails to perform such duties as specified by the Company Law;
- (V) to propose the convening of an extraordinary Board meeting;
- (VI) to put forward proposals to general meetings;
- (VII) to initiate litigations against Directors and senior management members in accordance with provisions of the Company Law;
- (VIII) to review financial information such as financial reports, business reports, and profit distribution plans as proposed by the Board to the general meetings, and to engage certified public accountants and practicing auditors in the name of the Company to assist with further examination if there are any queries;
- (IX) other duties and powers conferred by the laws, administrative regulations, departmental rules, normative documents, and these Articles of Association.

Meeting of the Supervisory Committee shall be held at least once every six (6) months.

15. FINANCIAL AND ACCOUNTING SYSTEM

The Company shall establish its financial and accounting system in accordance with laws, administrative regulations and requirements of relevant authorities in the PRC.

The Company shall prepare a financial report at the end of each accounting year, and such financial statement shall be audited by an accounting firm in compliance with laws. The financial statement shall be prepared in accordance with the provisions of laws, regulations and requirements of the relevant authorities in the PRC.

The Board of the Company shall present before the shareholders at every annual general meeting such financial reports to be prepared by the Company as required by the relevant laws, administrative regulations or normative documents promulgated by local governments or competent authorities and the listing rules of the place where the Company shares are listed.

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The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting principles and regulations, be prepared in accordance with either international accounting principles, or those of the place outside the PRC where the Company's shares are listed. If there is any material difference between the financial statements prepared in accordance with the two accounting principles, such difference shall be stated in the notes to the financial statements. In distributing the Company's after-tax profits of the relevant fiscal year, the lower of the two amounts shown in the financial statements shall be adopted.

The interim results or financial information published or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the overseas place where the Company's shares are listed.

The Company shall publish two (2) financial reports each financial year, i.e. the interim financial report published within sixty (60) days after the end of the first six (6) months of the financial year and the annual financial report published within one hundred and twenty (120) days after the end of the financial year.

The Company shall publish two results announcements each financial year, i.e. the interim results announcement published within two (2) months after the end of the first six (6) months of the financial year and the annual results announcement published within three (3) months after the end of the financial year.

If other regulations are provided in the listing rules of the place where the shares of the Company are listed, such other regulations shall prevail.

16. PROFIT DISTRIBUTION

The profit distribution proposal of the Company for each year shall be reviewed and approved at the general meeting. The Company shall distribute its after-tax profit in the following proportion and order:

- (I) recovering losses;
- (II) withdrawing ten per cent (10%) after-tax profit of the current year as a statutory common reserve fund;
- (III) withdrawing a discretionary common reserve fund according to resolutions of the general meeting;
- (IV) distributing dividends to shareholders.

The Company may not withdraw a statutory common reserve fund if the cumulative amount has reached fifty percent (50%) or more of the Company's registered capital. The general meeting shall determine whether to withdraw the discretionary reserve and its proportion after withdrawing the statutory reserve and the risk reserve.

If the statutory reserve could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing the statutory reserve.

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The Company may distribute dividends in cash or shares. When a dividend is distributed by way of shares, a resolution shall be made by the general meeting and submitted to the securities regulatory authorities and other relevant competent authorities for approval in accordance with the relevant laws and regulations.

The shares of the Company held by the Company shall not be subject to profit distribution.

17. APPOINTMENT OF AN ACCOUNTING FIRM

The Company shall appoint an independent accounting firm which has obtained the qualification to engage in securities related businesses under the relevant regulations of the State to audit the Company's annual financial report and review other financial reports of the Company, and provide other relevant consultancy services.

The first accounting firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first annual general meeting.

The Company's engagement, removal or discontinuance of engagement of an accounting firm shall be resolved by the shareholders at a general meeting, and such resolution shall be filed with securities regulatory authorities in accordance with the laws and regulations.

18. MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION

The merger of the Company may take the form of either merger by absorption or merger by incorporation.

Upon the completion of a merger, the respective accounts payable and receivable will be inherited by the continuing company, or the newly formed company after the merger. However, this does not apply if there were other arrangements in the debt settlement written agreement between the Company and the creditors prior to the division.

As for the division of a company, the properties thereof shall be divided accordingly, and balance sheets and checklists of properties shall be prepared.

The debts of the Company before the division shall be borne by the companies established after division jointly and severally, save as otherwise agreed in writing between the Company and the creditors in respect of debt settlement before division.

A balance sheet and a property list shall be prepared for the purpose of the reduction of registered capital of the Company.

The Company shall inform its creditors of the reduction in capital within ten (10) days and publish an announcement of the reduction in the newspaper within thirty (30) days after the resolution regarding the reduction is made. The creditors may require the Company to pay its debts or provide guarantees for the debts within thirty (30) days upon receiving such notice or, in the absence of such notice, within forty-five (45) days from the date of the relevant announcement.

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19. DISSOLUTION AND LIQUIDATION

The Company shall be dissolved for the following reasons:

- (I) the business term stipulated in these Articles of Association has expired or other circumstances for dissolution specified in these Articles of Association arise;
- (II) the general meeting has resolved to dissolve the Company by way of special resolution;
- (III) the merger or division of the Company requires a dissolution;
- (IV) the Company's business license is revoked or the Company is ordered to close down or de-registered according to the law;
- (V) the Company is ordered to close down in accordance with the law due to violation of laws and administrative regulations;
- (VI) the Company suffers significant hardships in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in shareholders' interests, shareholders representing ten percent (10) % or above of the total voting rights of the Company may plead to the people's court to dissolve the Company.
- (VII) the company is declared bankrupt due to failure of payment of its debts as they fall due.

In the circumstance set out in item (I) above, the Company may continue to subsist by amending these Articles of Association. Such amendment to these Articles of Association requires affirmative votes by two-thirds (2/3) or more of the votes held by shareholders attending the general meeting.

Where the Company is dissolved under the circumstances set out in items (I), (II), (IV) and (VI) above, the Company shall establish a liquidation committee to commence liquidation within fifteen (15) days upon the occurrence of the circumstances for dissolution. The composition of the liquidation committee shall be determined by Directors or the general meeting. If the Company fails to establish a liquidation committee on time, creditors may request the People's Court to designate certain persons to form a liquidation committee to perform liquidation.

Where the company is dissolved under the circumstances set out in item (V) above, relevant competent authorities shall organize to form a liquidation committee comprising the Shareholders, relevant authorities and relevant professionals to carry out the liquidation procedures.

Where the company is dissolved under the circumstances set out in item (VII) above, the People's Court shall, in accordance with relevant laws, organize to form a liquidation committee comprising the Shareholders, relevant authorities and relevant professionals to carry out the liquidation procedures.

Where the Board resolves to liquidate the Company for any reason other than bankruptcy, the Board shall include a statement in its notice convening a general meeting to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company shall be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.

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The functions and powers of the Board shall terminate immediately after the resolution for liquidation is passed at the general meeting.

The liquidation committee shall act in accordance with instructions of the general meeting and make a report at least once every year to the general meeting on the committee's income and expenses, the business of the Company and the progress of the liquidation; the liquidation committee shall present a final report to the general meeting upon completion of the liquidation.

The liquidation committee shall notify all creditors within ten (10) days after its establishment and shall publish announcements within sixty (60) days. The creditors shall declare their rights to the liquidation committee within thirty (30) days after receipt of the notice or within forty-five (45) days after the announcement if the creditors have not received the notice.

Creditors shall provide explanations on and evidence for their claims upon their declarations of such claims. The liquidation committee shall record the creditors' claims.

The liquidation committee shall not pay off any debts to any creditors during the period of credit declaration.

After the liquidation committee has examined the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the general meeting or People's Court for confirmation.

During the liquidation period, the Company remains in existence; however, it shall not commence any business activity that is unrelated to liquidation. The Company's assets shall not be distributed to shareholders prior to settling debts pursuant to the foregoing provision.

After the liquidation committee has examined the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the People's Court in accordance with law to declare the Company's bankruptcy.

Following a ruling by the People's Court that the Company is declared bankrupt, the liquidation committee shall hand over all matters relating to the liquidation to the People's Court.

Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by a certified public accountant in China, submit the same to the general meeting or the relevant competent authorities for confirmation. Within thirty (30) days from the date of confirmation of the aforementioned documents by the general meeting or the relevant competent authorities, the liquidation committee shall deliver the same to the company registration authority, apply for cancelation of the Company's registration and publicly announce the Company's dissolution.

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20. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company may amend these Articles of Association pursuant to the provisions of the laws, administrative regulations and these Articles of Association.

Any amendment to these Articles of Association shall take effect after being deliberated and approved by the general meeting of the Company.