

APPENDIX V

SUMMARY OF ARTICLES OF ASSOCIATION

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Set out below is a summary of the principal provisions of *the Articles of Association of ImmuneOnco Biopharmaceuticals (Shanghai) Inc.* (the “**AoA**”). The main purpose of this appendix is to provide an overview of the AoA for prospective investors, and therefore it may not contain all the information that is important to prospective investors.

Shares

Issuance of Shares

The Company shall have ordinary shares at all times. The Company may create other classes of shares if necessary, upon approval by the departments authorized by the State Council. Each share of the same class shall have equal rights.

All the shares issued by the Company shall have a par value indicated in Renminbi, which shall be 1 yuan for each share.

The Company may [REDACTED] shares to domestic investors and overseas investors upon the approval by the securities regulatory authority under the State Council. After the plan of issuance of overseas [REDACTED] foreign shares and domestic shares by the Company is approved by the securities regulatory authority under the State Council, the board of directors of the Company may make implementation arrangement for the respective issuance. The plan of the Company to [REDACTED] respectively overseas [REDACTED] foreign shares and domestic shares as prescribed in the preceding paragraph may be implemented separately within 15 months after the approval date of the securities regulatory authority under the State Council.

Increase, Reduction and Repurchase of Shares

Increase of Registered Capital

The Company may, based on its operating and development needs and in accordance with the laws and regulations, increase its registered capital by the following methods, subject to the resolutions adopted respectively by the shareholders’ general meeting: (i) public offering, (ii) private offering, (iii) placing or allotting new shares to existing shareholders, (iv) capitalizing its capital reserve, or (v) other methods stipulated by laws and administrative regulations and approved by the relevant regulatory authority.

If the Company increases its registered capital by issuing new shares, after the increase of registered capital has been approved in accordance with the provisions of this AoA, it shall be conducted in accordance with the procedures set out in the relevant laws and administrative regulations of the PRC and *the Hong Kong Listing Rules*.

Reduction of Registered Capital

The Company may reduce its registered capital. The reduction in registered capital shall be conducted in accordance with the procedures set out in *the Company Law of the PRC* (中華人民共和國公司法) (the “*Company Law*”), other relevant regulations and this AoA.

Repurchase of Shares

The Company may, according to the provisions of the relevant laws, administrative regulations, departmental rules and this AoA, repurchase its shares under the following circumstances: (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 shares for employees stock

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ownership plan or equity incentives, (iv) to acquire shares held by shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or demerger of the Company upon their request, (v) to use shares for converting convertible corporate bonds issued by the Company, (vi) necessary to maintain the value and shareholders' equity of the Company, or (vii) other circumstances permitted by laws, administrative regulations, departmental rules and the supervisory regulations of the place where the Company's shares are [REDACTED], etc.

Except for the above circumstances, the Company shall not purchase or sell its shares.

Unless the Company is in the course of liquidation, it shall comply with the following provisions in repurchasing its issued and outstanding shares: (i) where the Company repurchases its shares at par value, payment shall be made out of the book balance of distributable profits of the Company or out of [REDACTED] of the [REDACTED] of new shares for repurchasing old shares; (ii) where the Company repurchases its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company or out of [REDACTED] of [REDACTED] of new shares for repurchasing old shares, while payment of the portion in excess of the par value shall be handled as follows: (y) if the shares repurchased were issued at their par value, payment shall be made out of the book balance of distributable profits of the Company, or (z) if the shares repurchased were [REDACTED] at a premium to their par value, payment shall be made out of the book balance of distributable profits or out of the proceeds of [REDACTED] of new shares for repurchasing old shares, provided that the amount paid out of the proceeds of the issue of new shares shall not exceed the total premium obtained at the time of [REDACTED] of the old shares or the current amount of the Company's premium account (or capital common reserve account) (including the premiums from the issue of new shares) at the time of repurchase; (iii) the sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits: (x) acquisition of the right to repurchase its own shares, (y) modification of any contract for repurchasing its own shares, and (z) release from any of the Company's obligations under any repurchase contract; and (iv) after the par value of the canceled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, the amount deducted from the distributable profit for payment of the par value portion of the shares repurchased shall be transferred to the Company's premium account (or capital common reserve account).

If the laws, administrative regulations and relevant rules of the relevant regulatory authorities stipulate otherwise on the financial settlement relating to the aforementioned share repurchase, such stipulation shall apply.

Financial Assistance for Purchase of Shares

The Company or its subsidiaries (including the affiliates of the Company) shall not at any time provide financial assistance to anyone purchasing or proposing to purchase the Company's shares by any means such as gift, advance, guarantee, compensation or loan. The aforementioned persons purchasing the shares of the Company include the persons becoming directly or indirectly liable as a result of the purchase of the shares of the Company.

No financial assistance shall be provided at any time and by any means by the Company or its subsidiaries (including the affiliates of the Company) to reduce or release the obligations of the aforementioned obligors'.

The following shall not be deemed prohibited by this AoA, unless prohibited by the relevant laws, administrative regulations, department rules or normative documents: (i) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interest of the Company, and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the financial assistance is an incidental 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 bonus shares as dividends; (iv) a reduction in registered capital, repurchase of

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shares or reorganization of the shareholding structure of the Company, etc. in accordance with this AoA; (v) the provision of loans by the Company within its scope of business for the ordinary course of its business (provided that the net assets of the Company shall not thereby be 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), or (vi) the provision of funds by the Company for employee stock ownership plan (provided that the net assets of the Company shall not thereby be 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).

Share Certificates and Register of Members

Share Certificates

The shares of the Company shall be in registered form. The share certificates of the Company shall contain items provided in *the Company Law* and other items as required by the [REDACTED] where the shares of the Company are [REDACTED].

Share certificates shall be executed by the chairman of the board of directors. Where the [REDACTED] where the shares of the Company are [REDACTED] requires that the share certificates be executed by the general manager or other senior management personnel of the Company, the share certificates shall also be executed by the general manager or other relevant senior management personnel of the Company. Share certificates shall only become valid after being affixed with the seal of the Company or with the seal in printed form. The affixing of the Company's seal on share certificates shall be authorized by the board of directors. The signatures of the chairman of the board of directors, the general manager or other relevant senior management personnel of the Company may be affixed to the share certificates in printed form. Under the conditions of the paperless issuance and trading of the Company's shares, the provisions of the securities regulatory authorities and the [REDACTED] where the Company's shares are [REDACTED] shall apply.

Register of Members

The Company shall keep a register of members which shall contain the following items, or the shareholders shall be registered pursuant to the laws, administrative regulations, departmental rules and *the Hong Kong Listing Rules*: (i) the name (title), address (domicile), occupation or nature of each shareholder; (ii) the class and number of shares held by each shareholder; (iii) the amount paid or payable on the shares held by each shareholder; (iv) the serial numbers of the shares held by each shareholder; (v) the date on which each shareholder was registered as a shareholder; and (vi) the date on which each shareholder ceased to be a shareholder.

The register of members shall be sufficient evidence of the shareholders' shareholding in Company, unless there is evidence to the contrary.

Any assignment or transfer of shares shall be registered in the register of members. The Company may, in accordance with the understanding and agreement reached between the securities regulatory authorities under the State Council and the overseas securities regulatory authorities, keep the register of members of overseas [REDACTED] foreign shares outside the PRC and appoint overseas agencies to keep such register. The original register of members of overseas [REDACTED] foreign shares [REDACTED] in Hong Kong shall be kept in Hong Kong.

Copies of the register of members of overseas [REDACTED] foreign shares shall be kept at the Company's domicile. Appointed overseas agencies shall from time to time maintain the consistency of the original register of members of overseas [REDACTED] foreign shares and the copies thereof. The register of members kept in Hong Kong shall be made available to the shareholders, except that the Company may suspend registration of shareholders on terms equivalent to those under the Hong Kong Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

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In case of any inconsistency between the original and copies of the register of members of overseas [REDACTED] foreign shares, the original shall prevail.

The Company shall keep a complete register of members.

A register of members shall contain the following parts: (i) register of members other than those provided in items (ii) and (iii) below and kept at the Company's domicile; (ii) register of members of overseas [REDACTED] foreign shares of the Company kept at the place where the [REDACTED] where the shares are [REDACTED] overseas is located; (iii) register of members kept in other place(s) decided by the board of directors for the purpose of [REDACTED] the shares of the Company.

Different parts of the register of members shall not overlap. The transfer of shares registered in a certain part of the register of members shall not, during the continuance of the registration of such shares, be registered in any other part of the register of members.

Changes or corrections to each part of the register of members shall be made pursuant to the laws of the places where that part is kept.

When the Company convenes a general meeting, distributes dividends, is liquidated or engages in other acts requiring the recognition of equity, the board of directors shall decide that a certain date shall be the Record Date. The registered shareholders as of the Record Date shall be the shareholders of the Company.

Any person that challenges the register of members and requests for his/her name (title) to be registered or removed from the register of members may apply to a competent court for correction of the register of members.

If the individual who has his/her name (title) registered or requests to have his/her name registered on the register of members loses his/her/its share certificate (the "**Original Share Certificate**"), he/she/it may apply to the Company for issuing a replacement share certificate with respect to such shares.

The Company is not liable to compensate for any losses incurred by any person as a result of the cancelation of the Original Share Certificates or the issuance of the replacement share certificates, unless such person is able to prove that there is fraud on the part of the Company.

Rights and Obligations of the Shareholders

The shareholders of the Company are those who lawfully hold the shares of the Company and have their names (titles) registered in the register of members. The shareholders shall enjoy the rights and assume the obligations according to the class and amount of the shares they hold. The 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) to receive dividends and other forms of distributions of interest in proportion to their respective shareholdings;
- (ii) to attend general meeting in person or by proxy and exercise the corresponding right of speaking and voting;
- (iii) to supervise the business operations of the Company and to make recommendations or interrogations;

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- (iv) to transfer, gift or pledge the shares they hold according to the provisions of laws, administrative regulations and this AoA;
- (v) to obtain relevant information in accordance with the AoA, including:
 - (x) to obtain the AoA upon payment of the cost thereof;
 - (y) to view via the website of the Hong Kong Stock Exchange and the Company's website: (a) reports on the status of the issued share capital of the Company; (b) reports of the aggregate par value, the number, the maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of last fiscal year, and the aggregate amount paid by the Company for such shares (broken down by domestic shares and foreign shares (and, if applicable, H shares)); (c) the Company's latest audited financial statements and the board of directors', auditors' and supervisory committee' reports thereon; (d) the copy of the latest annual return submitted to the State Administration for Market Regulation or other competent authorities for filing; and (e) special resolutions of the Company;
 - (z) to view and obtain photocopies of the following documents upon payment of a reasonable charge: (a) full copies of the register of members; and (b) minutes of the general meetings.

The Company shall keep the documents set out in items (z) (a) and (z) (b) above at the address of the Company in Hong Kong for view by the shareholders for free in accordance with the requirements under *the Hong Kong Listing Rules*. If the shareholders request access to such information or materials, they shall provide the Company with written documents evidencing the class and number of the shares held by them in the Company, and upon verification of their status as shareholders, the Company shall provide the shareholders with such information or materials as required by them;

- (vi) to participate in the distribution of the Company's remaining assets in proportion to their shareholdings upon termination or liquidation of the Company;
- (vii) to request the Company to repurchase the shares of those shareholders who object to a resolution of a general meeting on merger or division of the Company; and
- (viii) any other rights prescribed by the laws, administrative regulations, department rules, regulatory rules of the places where the Company's shares are [REDACTED] and this AoA.

Shareholders of ordinary shares of the Company shall assume the following obligations:

- (i) to abide by the laws, administrative regulations, department rules, regulatory rules of the places where the Company's shares are [REDACTED] and this AoA;
- (ii) to pay the capital contribution according to the shares subscribed and the method of subscription;
- (iii) to be liable to the Company within the limits of the shares they hold;
- (iv) not to withdraw the shares unless otherwise provided by the laws and administrative regulations;

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- (v) not to abuse their shareholders' rights to harm the lawful interests of the Company or other shareholders, and not to abuse the independent legal person status of the Company and the limited liability of the shareholders to harm the lawful interests of any creditor of the Company; shareholders of the Company abusing their shareholder's rights and thereby causing loss to the Company or other shareholders shall be liable for indemnity according to the law; if shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders for the purpose of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company; and
- (vi) other obligations provided by the laws, administrative regulations, regulatory rules of the places where the Company's shares are [REDACTED] and this AoA.

Shareholders are not liable for making any further capital contribution other than the conditions as agreed by the subscribers of the relevant shares on subscription.

Restrictions on the Rights of the Controlling Shareholder

Save for the obligations required by the laws, administrative regulations or regulatory rules of the places where the Company's shares are [REDACTED], in exercising his/her/its rights as a shareholder, a controlling shareholder shall not exercise his/her/its voting rights to make the following decisions which would prejudice the interests of all or part of the shareholders: (i) to exempt the directors or supervisors from the obligation to act in good faith in the best interests of the Company; (ii) to authorize the directors or supervisors (in the interests of himself/herself or other persons) to deprive the Company of its properties in any manner, including (but not limited to) any opportunities beneficial to the Company; or (iii) to authorize the directors or supervisors (in the interests of himself/herself or other persons) to deprive the personal interests of other shareholders, including (but not limited to) any distribution rights or voting rights but excluding a reorganization of the Company submitted to and passed at the shareholders' general meeting pursuant to this AoA.

General Meeting

General Provisions of the General Meeting

The general meeting is the authoritative body of the Company and shall exercise the following functions and powers in accordance with the laws: (i) to decide on the operating policies and investment plans of the Company; (ii) to elect and change the directors and supervisors who are not representatives of staff, and decide on the matters relating to the remuneration of the relevant directors and supervisors; (iii) to review and approve reports of the board of directors; (iv) to review and approve reports of the supervisory committee; (v) to review and approve the annual financial budget plans and final account plans of the Company; (vi) to review and approve the profit distribution plans and loss recovery plans of the Company; (vii) to make resolutions on the increase or reduction of the registered capital of the Company; (viii) to make resolutions on the issuance of bonds or other securities and the [REDACTED] plans of the Company; (ix) to make resolutions on the merger, division, dissolution, liquidation or change in the form of the Company; (x) to amend this AoA; (xi) to make resolutions on the engagement, removal or discontinuance of engagement of accounting firms of the Company, and the matters relating to the remuneration of the accounting firms; (xii) to review and approve matters relating to external guarantee which shall be approved by the general meetings under this AoA; (xiii) to review and approve the material transactions and related party transactions that shall be reviewed and approved by the general meetings as stipulated by the laws, administrative regulations, regulatory rules of the places where the Company's shares are [REDACTED] and this AoA; (xiv) to review the proposals submitted by shareholder(s) holding individually or collectively 3% or more of the shares carrying voting rights

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of the Company; (xv) to review and approve the matters relating to change of the use of [REDACTED]; and (xvi) to review other matters which shall be determined by the general meetings as stipulated by the laws, administrative regulations, department rules, *the Hong Kong Listing Rules* or this AoA.

The general meetings of the Company include the annual general meetings and the extraordinary general meetings. The annual general meetings shall be convened once a year, and shall be held within six months after the end of the prior fiscal year.

The Company shall hold an extraordinary general meeting within two months upon the occurrence of any of the following events: (i) the number of directors falls short of the number required by *the Company Law* or is less than two-thirds of the number required by this AoA; (ii) the uncovered loss of the Company reaches one-third of the total paid-in capital contribution of the Company; (iii) upon request(s) in written form by shareholder(s) individually or collectively holding more than 10% of the Company's issued and outstanding shares carrying voting rights (shareholding percentage shall be calculated based on the date when the written request is made by the shareholder); (iv) as deemed necessary by the board of directors; (v) proposed by the supervisory committee; and (vi) other circumstances as stipulated by the laws, administrative regulations, department rules, regulatory rules of the place where the shares of the Company are [REDACTED] or this AoA.

Proposals of the General Meetings

Where the Company convenes a general meeting, the board of directors, the supervisory committee and shareholder(s) holding individually or collectively 3% or more of the Company's shares may submit a proposal to the Company.

Shareholder(s) holding individually or collectively 3% or more of the Company's shares may submit a temporary proposal in writing to the convener of the general meeting 10 days before the date of the general meeting. The convener shall, within two days after receiving the proposal, send a supplementary notice of the general meeting detailing the content of the temporary proposal.

Save as the circumstances specified above, the convener shall not amend the proposals having been set out in the notice of the general meeting or add any new proposal after sending the notice.

The proposals not listed in the notice of the general meeting or inconsistent with the provisions of this AoA shall not be voted and resolved at the general meetings.

Notice of the General Meeting

The written notice of an annual general meeting shall be given to all the shareholders listed on the register of members at least 20 days (excluding the date of the annual general meeting) before the date of the annual general meeting. The written notice of an extraordinary general meeting shall be given to all the shareholders listed on the register of members at least 15 days (excluding the date of the extraordinary general meeting) before the date of the extraordinary general meeting. Where there are other provisions stipulated by the laws, regulations and the securities regulatory authorities of the place where the shares of the company are [REDACTED], such provisions shall prevail.

Unless otherwise provided by the laws, regulations, *the Hong Kong Listing Rules* and this AoA, a notice of a general meeting shall be served to shareholders (regardless of whether or not they have the right to vote at the general meeting) by personal delivery or prepaid mail to the addresses registered in the register of members. For the shareholders of domestic shares, the notice of general meetings may be made in the form of public announcement.

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The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities under the State Council. Once a public announcement is made, it shall be regarded as notice received by all the shareholders of domestic shares.

On the premise of meeting the requirements of the laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are [REDACTED] and the fulfillment of relevant procedures, for the shareholders of H shares, the Company may give notice of the general meeting by posting on the websites designated by Hong Kong Stock Exchange and Company's website, instead of sending notice to shareholders of H shares by personal delivery or prepaid mail. Once published, it shall be deemed that all shareholders of overseas [REDACTED] foreign shares of the Company have received the notice of the relevant general meeting.

Convention of the General Meetings

Any shareholder entitled to attend and vote at the general meeting may attend general meetings in person or appoint one or several persons (who may not be shareholders) to act as his/her/its proxy to attend and vote at the general meeting on his/her/its behalf.

Shareholders who have appointed proxy(ies) to attend any meeting on their behalf shall be deemed to attend in person. The proxy(ies) so appointed by the shareholder may exercise the following rights: (i) the shareholders' right to speak at the general meeting; (ii) the right to demand a poll by himself/herself/itself or jointly with others; and (iii) the right to exercise voting rights by a show of hands or by a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by a poll.

The power of attorney issued by the shareholders to appoint other persons to attend the general meeting shall contain the following contents: (i) the name of the proxy; (ii) whether the proxy has the right to vote or not; (iii) the instructions on voting in favor of, against or abstaining from each item listed on the agenda of the general meeting; (iv) the date of issuance and validity period of the power of attorney; and (v) signature (or seal) of the principal. If the principal is a legal person shareholder, the power of attorney shall be affixed with the seal of the legal person or executed by its directors, officially appointed proxy or officially authorized person.

Where there are special provisions on the power of attorney under *the Hong Kong Listing Rules*, such provisions shall prevail.

Individual shareholders attending a general meeting in person shall show their identity cards or other valid proof or evidence of their identities and, in the case of attendance by proxies, the proxies shall show valid proof of their identities and the power of attorney issued by the shareholders.

Where a shareholder is an institution, its legal representative (responsible person) or a proxy authorized by the shareholder shall attend the meeting. In the case of attendance by legal representatives (responsible person), they shall show their identity cards and valid proof of their capacities as legal representatives (responsible person); in the case of attendance by proxies, such proxies shall show their identity cards and the power of attorney in writing issued by such institution shareholder according to the laws (except for the recognized clearing house or its proxy).

The power of attorney shall be deposited at the domicile of the Company or other places designated in the notice of the meeting at least 24 hours before the meeting at which the proxy is authorized to vote or 24 hours before the specified voting time. If the power of attorney is executed by a person authorized by the principal, the authorization letter authorizing the execution

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or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, together with the power of attorney of proxy must be deposited at the domicile of the Company or other places as specified in the notice of the meeting.

If the principal has deceased, been incapacitated, revoked the appointment or withdrawn the executed authorization of appointment or the relevant shares have been transferred before the voting, so long as the Company has not received the written notice in respect of such matters before the concerned meeting, the votes cast by the shareholder's proxy according to the power of attorney is still valid.

When a general meeting is held, all the directors, supervisors and the secretary to the board of directors shall attend the meeting, and the general manager and other senior management personnel shall attend the meeting as nonvoting delegates.

General meetings shall be convened by the board of directors and presided over by the chairman of the board of directors. If the chairman of the board of directors is unable or fails to perform his/her duties, a director elected by more than half of all directors shall preside over the meeting. If no chairman of the meeting is designated, shareholders attending the meeting may elect one person to serve as the chairman. If the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including the proxy of shareholder, but excluding Hong Kong Securities Clearing Company Ltd.) attending the meeting who holds the largest number of voting shares shall act as the chairman of the general meeting.

The chairman of the supervisory committee shall preside over the general meeting convened by the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duties, a supervisor elected by more than half of all supervisors shall preside over the meeting.

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

Voting and Resolutions of the General Meetings

Resolutions of general meetings include ordinary resolutions and special resolutions.

Ordinary resolutions of the general meetings shall be passed by more than half of the voting rights held by the shareholders (including proxies) present at the meeting.

Special resolutions of the general meetings shall be passed by more than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.

The following matters shall be passed by ordinary resolutions at a general meeting: (i) the work reports of the board of directors and the supervisory committee; (ii) profit distribution plans and loss recovery plans proposed by the board of directors; (iii) the appointment and removal of members of the board of directors and the supervisory committee and the remuneration and methods of payment thereof; (iv) the Company's annual financial budget reports and final account reports, balance sheets, income sheets and other financial statements; (v) the annual reports of the Company; and (vi) other matters other than those required by the laws, administrative regulations, regulatory rules of the place where the Company's shares are [REDACTED] or this AoA to be approved by special resolutions.

The following matters shall be passed by special resolutions at a general meeting: (i) increase or reduction in the registered capital of the Company and issuance of shares of any class, warrants and other similar securities; (ii) issuance of bonds of the Company; (iii) the merger, division, dissolution, liquidation or change in the form of the Company; (iv) amendment to this AoA; (v)

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other matters as required by the laws, administrative regulations, department rules and regulatory rules of the place where the shares of the Company are [REDACTED] or this AoA 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 to be approved by way of a special resolution.

Shareholders (including proxies) shall exercise their voting rights by the number of voting shares they represent at the general meeting, and each share shall have one vote.

Where any shareholder is required to abstain from voting on a matter under *the Hong Kong Listing Rules* or is restricted to casting only affirmative or negative votes on such matter, such shareholder shall abstain from voting on such matter or vote according to such provisions; and any votes cast by or on behalf of relevant shareholders in breach of such provisions or restrictions shall not be counted in the voting results.

The shares held by the Company have no voting right, and those shares are not included in the total number of voting shares present at the general meeting and will not be deposited to the Central Clearing and Settlement System.

If it is required by the provisions of the laws, administrative regulations or regulatory rules of the place where the shares of the Company are [REDACTED] that shareholder shall not exercise any voting right or be restricted to cast only affirmative or negative votes on a specific resolution, then any votes cast by the shareholder or his/her/its proxy in breach of the aforementioned provisions or restrictions shall not be counted in the voting results.

When matters relating to related party transactions are reviewed at a general meeting, the related shareholder(s) and his/her/its contact person shall abstain from voting, the number of voting shares they represent shall not be counted in the total number of valid votes. The announcement of resolutions of the general meeting shall fully disclose the voting of the shareholders who are not related.

When a poll is taken, a shareholder (including his/her/its proxies) entitled to two or more votes does not need to cast all his/her votes as affirmative or negative votes or abstention.

In the event of a tie between for and against, either by show of hands or by poll, the chairman of the meeting is entitled to one additional vote.

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 the laws, administrative regulations, *the Hong Kong Listing Rules* and this AoA. Class shareholders shall have same rights in dividends or any distribution in other forms.

Rights conferred on any class shareholders shall not be changed or abrogated save with the approval of a special resolution at a general meeting and by the class shareholders concerned at a shareholder's meeting respectively convened in accordance with this AoA.

The following circumstances shall be deemed as change or abrogation of the rights of a certain class shareholder: (i) to increase or decrease the number of shares of such class, or to increase or decrease 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) to change all or part of the shares of such class into shares of another class or to change all or part of the shares of another class into shares of that class or to grant such conversion rights; (iii) to cancel or reduce the rights to the accrued dividends or cumulative dividends attached to shares of such class; (iv) to reduce or cancel rights attached to the shares of such class to preferentially receive dividends or

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distributions of assets in a liquidation of the Company; (v) to add, cancel or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive rights, or rights to acquire securities of the Company attached to the shares of such class; (vi) to cancel or reduce rights to receive amount payable made by the Company in a particular currency attached to the shares of such class; (vii) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class; (viii) to restrict the transfer or ownership of the shares of such class or to impose additional restrictions; (ix) to issue rights to subscribe for, or to convert into, shares of such class or another class; (x) to increase the rights and privileges of the shares of another class; (xi) to restructure the Company in such a way as to cause shareholders of different classes to undertake liabilities disproportionately during the restructuring; and (xii) to amend or cancel provisions in this chapter.

Class shareholders concerned, whether or not having rights to vote at general meetings originally, shall have the right to vote at class shareholders' meetings in respect of matters referred to in items (ii) to (viii) and (xi) to (xii) above, except that interested shareholders shall not vote at such class shareholders' meetings.

The term "interested shareholders" in the preceding paragraph shall mean: (i) in the 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 in a [REDACTED] in accordance with this AoA, the controlling shareholder as defined in this AoA; (ii) in the case of a buy-back of shares by the Company by an off-market agreement in accordance with this AoA, shareholders in relation to such agreement; and (iii) in the case of a proposed restructuring of the Company, shareholders who assume a relatively lower proportion of liabilities than the other shareholders of that class or who have an interest that is different from the general interests of the other shareholders of that class.

Resolution of a class shareholders' meeting shall be passed by two-thirds or more of the total voting rights being held by the shareholders who are present at the class shareholders' meeting according to the preceding paragraph.

Notice of class shareholder's meetings need only be served on shareholders entitled to vote thereat.

Save as otherwise stipulated in this AoA, the procedures of the class shareholder's meetings shall be held in a manner as similar as possible to those of general meetings, and the provisions in this AoA relating to the procedures of convening a general meeting shall apply to the class shareholder's meetings.

Apart from the holders of other classes of shares, the holders of the domestic shares and overseas-[REDACTED] foreign shares shall be deemed to be shareholders of different classes. The special procedures for voting by class shareholders shall not apply to the following circumstances: (i) where the Company issues domestic shares and overseas-[REDACTED] foreign shares either separately or concurrently every twelve months upon the approval by a special resolution of its general meeting, and the number of the domestic shares and overseas-[REDACTED] foreign shares to be issued does not exceed 20% of the issued and outstanding shares of that class respectively; (ii) where the Company's plan to issue domestic shares and overseas-[REDACTED] foreign shares at the time of its establishment is completed within fifteen months from the date of approval of the securities regulatory authorities under the State Council; and (iii) where, with the approval of the securities regulatory authorities under the State Council and the consent of the Hong Kong Stock Exchange, the shareholders of domestic unlisted shares of the Company transfer the shares to overseas investors, or such shareholders are approved to convert all or part of the domestic unlisted shares they hold to overseas listed shares, and the transferred or converted shares are [REDACTED] and [REDACTED] on an overseas securities exchange.

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Directors and the Board of Directors

Directors

Directors shall be elected or replaced at the general meeting. The term of office of a director is three years, and a director may be re-elected and serve consecutive terms upon expiration of the term.

The term of office of a director shall commence from the date of him/her assuming office until expiry of the term of the prevailing session of the board of directors. If the term of office of a director expires but re-election is not made forthwith, before the re-elected director takes office, such retiring director shall continue to perform his/her duties as a director pursuant to the requirements of the laws, administrative regulations, departmental rules and this AoA.

Any person appointed by the board of directors to fill a casual vacancy of the board of directors or as an addition to the board of directors shall only hold office until the first annual general meeting after his/her appointment and that person shall then be eligible for re-election and re-appointment.

Save as otherwise prescribed in the laws, regulations and regulatory rules of the place where the shares of the Company are [REDACTED], the shareholders shall have the right to remove a director whose term of office has not yet expired by ordinary resolution at a general meeting, provided that any claim for damages under any contract by such director will not be affected by such removal.

General manager or other senior management personnel may concurrently serve as directors, but the total number of directors who concurrently serving as general manager or other senior management personnel shall not exceed 1/2 of the total number of the directors of the Company.

Board of Directors

The Company has set up a board of directors, which shall be accountable to the general meetings.

The board of directors consists of 9 directors and has one chairman. At all times, at least one-third of the board of directors shall be independent non-executive directors, and the total number of independent non-executive directors shall not be less than three, among whom there shall be at least one independent non-executive director with appropriate professional qualifications meeting the regulatory requirements, or with appropriate accounting or relevant financial management expertise.

The board of directors shall exercise the following functions and powers: (i) to convene the general meetings and report its work to the general meeting; (ii) to implement the resolutions of the general meeting; (iii) to decide on the business plans and investment schemes of the Company; (iv) to formulate the Company's annual financial budget plan and final account plan; (v) to formulate the Company's profit distribution plan and loss recovery plan; (vi) to formulate the proposals for the increase or reduction in the Company's registered capital, and plans for the issuance of bonds or other securities and listing; (vii) to draw up plans for merger, division, dissolution and change in the form of the Company; (viii) to review and approve the guarantee matters of the Company within the scope of authorization by the general meeting or to the extent not meeting the standards to be reviewed and approved by the general meeting; (ix) to decide on the external investment, acquisition and disposal of assets, asset mortgage, external guarantee, entrusted wealth management, related party transactions (excluding the transactions between the Company and its subsidiaries), external financing, etc. of the Company within the scope of authorization by the general meeting or in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed; (x) to decide on the set-up of the

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Company's internal management organization; (xi) to decide on the appointment or removal of the Company's general manager and secretary to the board of directors, and to decide on the appointment or removal of the Company's other senior management personnel such as the deputy general manager, chief financial officer, senior research and development director, and to decide on the remuneration matters thereof; (xii) to formulate the Company's basic management system; (xiii) to formulate proposals for the amendment to this AoA; (xiv) to review the stock incentive plan of the Company; (xv) to propose to the general meeting the appointment or replacement of the accounting firm which audits for the Company; (xvi) to listen to the work report of the general manager of the Company and to examine the work of the general manager; (xvii) to manage information disclosure of the Company; and (xviii) other functions and powers conferred by the laws, administrative regulations, department rules, regulatory rules of the place where the shares of the Company are listed and this AoA.

Save for items (vi), (vii) and (xiii) which shall be approved by more than two-thirds of the directors, resolutions made by the board of directors may be approved by more than half of the directors.

The board of directors discuss matters by convening board meetings. Board meetings include regular board meetings and interim board meetings. Regular board meeting shall be convened at least 4 times a year by the chairman of the board of directors.

A board meeting shall be held with the attendance of more than half of the directors. When the board of directors makes a resolution, it must be passed by more than half of the directors. When voting at a board meeting, each director has one vote. When there is a tie between negative and affirmative votes, the chairman of the board of directors has another vote.

The directors shall attend the board meetings in person. Where any director is unable to attend for any reason, he/she may authorize another director in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, matters to be represented, scope of authorization and validity term and shall bear the signature or seal of the principal. The director who attends the board meeting on behalf shall exercise the director's rights within the scope of authorization. Where a director does not attend a board meeting and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have forfeited his/her voting rights at the said meeting.

A director or any of his/her close associates having a material interest in or connection with any matter proposed by the board of directors shall be prohibited from voting on such resolution or voting as proxy for another director when such matter is reviewed by the board of directors, and shall not be counted in the quorum present at the meeting. The board meeting may be held if more than half of the unrelated directors attend the meeting, and the resolutions of the board meeting shall be passed by more than half of the unrelated directors present at the meeting. Where the number of unrelated directors present at the board meeting is less than three, the matter shall be submitted to the general meeting for deliberation. Where provisions are set out otherwise in *the Hong Kong Listing Rules*, such provisions shall prevail.

If any related shareholder or director, from the perspective of the board of directors, has any major conflict of interest in the matters to be considered by the board of directors, the relevant matters shall be dealt with at a board meeting (rather than by a written resolution). Independent non-executive directors who themselves and whose close associates have no material interests in the transactions shall attend the relevant board meetings.

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Borrowing Powers

The Articles of Association do not contain any special provision in respect of the manner in which borrowing powers may be exercised by the Directors, other than provisions which (a) give the Board the power to formulate proposals for the issuance of corporate bonds by the Company; and (b) require the issuance of corporate bonds to be approved by the Shareholders in general meeting by way of a special resolution.

Secretary to the Board of Directors

The Company has a secretary to the board of directors. The secretary to the board of directors shall be natural person with necessary professional knowledge and experience and appointed by the board of directors. The main responsibilities of the secretary to the board of directors are: (i) to ensure that the Company has complete organizational documents and records; (ii) to ensure that the Company prepares and submits reports and documents required by the competent authorities according to the laws; and (iii) to ensure that the register of members of the Company is properly established and that those entitled to access the relevant records and documents of the Company obtain the relevant records and documents in time.

The directors or other senior management personnel of the Company may concurrently serve as the secretary to the board of directors. However, any accountants of the accounting firm engaged by the Company shall not concurrently serve as the secretary to the board of directors of the Company.

Supervisors and the Supervisory Committee

Supervisors

The Directors, general manager and other senior management personnel shall not concurrently serve as supervisors.

The term of office of a supervisor is three years. A supervisor may be re-elected and serve consecutive terms upon expiration of his/her term of office. If the term of office of a supervisor expires but re-election is not made forthwith, or a supervisor resigns prior to the expiration of his/her term of office and the number of the members of the supervisory committee therefore does not constitute a quorum, before the re-elected supervisor takes office, such retiring supervisor shall continue to perform his/her duties as a supervisor pursuant to the provisions of the laws, administrative regulations and this AoA.

Supervisors may attend the board meetings as nonvoting delegates and make inquiries or recommendations on the matters to be reviewed by the board of directors.

Supervisory Committee

The Company has set up a supervisory committee. The supervisory committee consists of three supervisors and has one chairman. The appointment or dismissal of the chairman of the supervisory committee shall be approved by more than half of all the supervisors.

The chairman of the supervisory committee convenes and presides over the meetings of the supervisory committee. In the event the chairman of the supervisory committee is unable or fails to perform his/her duties, a supervisor appointed jointly by more than half of the supervisors shall convene and preside over the meetings of the supervisory committee.

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The supervisory committee shall include shareholder representatives and an appropriate proportion of employee representatives, which shall be no less than one-third. The employee representatives in the supervisory committee shall be democratically elected and removed at employee representatives' meeting, employees' general meeting or otherwise, while the shareholder representatives in the supervisory committee shall be elected and removed by the general meeting.

The supervisory committee shall be accountable to the general meeting and exercise the following functions and powers according to the laws: (i) to examine the financial status of the Company; (ii) to supervise the performance of duties by the directors and senior management personnel, and to propose to remove the directors or the senior management personnel in violation of the laws, administrative regulations, this AoA or resolutions of the general meetings; (iii) to require the directors and senior management personnel to correct their conducts that harm the interest of the Company; (iv) to propose to hold an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to fulfill its duty to convene and preside over the general meeting specified by *the Company Law* and this AoA; (v) to submit proposals to the general meetings; (vi) to negotiate with the directors and senior management personnel on behalf of the Company or bring lawsuits against the directors and senior management personnel; (vii) to conduct an investigation where the operation of the Company is found to be abnormal, and to engage professional organizations such as accounting firms and law firms to provide assistance when necessary; (viii) to check the financial materials such as financial reports, business reports and profit distribution plans to be submitted by the board of directors to the general meeting and, in case of doubt, to engage certified public accountants and practicing auditors in the name of the Company to assist in the re-audit; and (ix) other functions and powers as conferred by this AoA.

The meetings of supervisory committee include regular meetings and interim meetings. The regular meetings of supervisory committee shall be convened at least every six months and twice a year by the chairman of the supervisory committee. A supervisor may propose to convene an interim meeting of supervisory committee.

Each supervisor shall have one vote. The supervisors shall attend the meetings of the supervisory committee in person. Where any supervisor is unable to attend the meetings of the supervisory committee for any reason, he/she may authorize another supervisor in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, matters to be represented, scope of authorization and validity term and shall bear the signature or seal of the principal. The supervisor who attends the meeting on behalf shall exercise the supervisor 's rights within the scope of authorization.

Resolutions of the supervisory committee shall be passed by more than half of the supervisors.

General Manager and Other Senior Management Personnel

The Company has one general manager, one deputy general manager, one chief financial officer, one senior research and development director and one secretary to the board of directors. The general manager, deputy general manager, chief financial officer, senior research and development director and secretary to the board of directors are the senior management personnel of the Company, and shall be appointed or dismissed by the board of directors.

Persons who serve as the executive directors or senior management personnel at the controlling shareholder, actual controller and their close associates (as defined in *the Hong Kong Listing Rules*) of the Company shall not serve as the senior management personnel of the Company.

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The term of office of a general manager is three years. A general manager may be re-engaged and serve consecutive terms upon expiration of the term of office.

The general manager shall be accountable to the board of directors and exercise the following functions and powers: (i) to lead the management of production and operation of the Company, to organize the implementation of the resolutions of the board of directors, and to report to the board of directors; (ii) to organize the implementation of the Company's annual business schemes and investment plans; (iii) to draft the plans for the set-up of internal management organizations of the Company; (iv) to draft the basic management system of the Company; (v) to formulate the specific rules of the Company; (vi) to propose to the board of directors to engage or dismiss the deputy general manager, chief financial officer, senior research and development director and other senior management personnel of the Company; (vii) to decide on the engagement or dismissal of the management staff other than those required to be engaged or dismissed by the board of directors; and (viii) other functions and powers conferred by this AoA or the board of directors.

The general manager shall attend the board meetings as nonvoting delegates. Where a general manager does not serve as a director of the Company, such general manager shall have no voting rights at the board meetings.

The deputy general manager, chief financial officer and senior research and development director shall be proposed by the general manager and be engaged or dismissed by the board of directors.

Qualification and Obligations of the Directors, Supervisors, General Manager and Other Senior Management Personnel of the Company

None of the persons under any of the following circumstances shall serve as the directors, supervisors, general manager or other senior management personnel of the Company: (i) being without civil capacity or having limited civil capacity; (ii) having been penalized or sentenced due to corruption, bribery, encroachment on property, misappropriation of property or disruption of socialist market economic order, or having been deprived of political rights due to the committing of any crime, and in each case, less than five years have elapsed since the completion of the implementation of the relevant penalty, sentence or deprivation; (iii) having been a former director, factory director or general manager of a company or enterprise which had been bankrupt and liquidated due to mismanagement whereby such person was personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy or liquidation of the company or enterprise; (iv) having been the legal representative of a company or enterprise, of which the business license was revoked, and whereby such person was personally liable, and less than three years have elapsed since the date of revocation of the business license of the company or enterprise; (v) being a debtor personally liable for a relatively large debt which has not been paid as it fell due; (vi) having been subject to an investigation by judicial authorities for violation of the criminal law and the lawsuit is not settled yet; (vii) being prohibited from serving as senior management personnel of enterprises by the laws and administrative regulations; (viii) being non-natural person; (ix) being prohibited from participating in securities market by the China Securities Regulatory Commission and such barring period has not elapsed; (x) having been convicted by the relevant competent authorities for violations of relevant securities regulations and involves fraudulent or dishonest actions, where less than five years have elapsed since the date of conviction; and (xi) other circumstances prescribed by the laws, administrative regulations, department rules, normative documents and the relevant regulatory authorities.

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Any election, appointment or engagement of directors, supervisors, general manager or other senior management personnel in violation of this Clause shall be null and void. Any director, supervisor, general manager or other senior management personnel who falls within one of the above circumstances in this Clause during his/her term of office shall be precluded from his/her duties by the Company.

Apart from the obligations required by the laws, administrative regulations or the [REDACTED] rules of the [REDACTED] where the shares of the Company are [REDACTED], the directors, supervisors, general manager and other senior management personnel of the Company shall assume the following obligations to each shareholder in the exercise of their functions and powers conferred by the Company: (i) to make sure the Company not to exceed the business scope as stipulated in its business license; (ii) to act in good faith in the best interest of the Company; (iii) not to deprive the Company of its properties in any way, including (but not limited to) any opportunities beneficial to the Company; and (iv) not to deprive the shareholders of their personal rights and interests, including (but not limited to) distribution rights and voting rights, but excluding the restructuring of the Company submitted to and adopted by the general meeting in accordance with this AoA.

The directors, supervisors, general manager and other senior management personnel of the Company shall act with care, diligence and skills that a reasonable and prudent person would act with under similar circumstances in the exercise of their rights or performance of their obligations.

The directors, supervisors, general manager and other senior management personnel of the Company must abide by the principle of good faith when performing their functions and duties, and shall not place themselves in the situation where their own interests may conflict with their obligations. Such principle includes (but not limited to) performance of the following obligations: (i) to act in good faith in the best interest of the Company; (ii) to exercise powers within the scope of their functions and powers and shall not go beyond such scope; (iii) to exercise the discretion conferred upon them personally and shall not be manipulated by others, and such discretion shall not be transferred to others, unless permitted by the laws or administrative regulations, or approved by the general meetings with knowledge thereof; (iv) shareholders of the same class shall be treated equally and shareholders of different classes shall be treated fairly; (v) not to enter into contracts, transactions or arrangements with the Company, unless otherwise prescribed by this AoA or permitted by the general meeting with knowledge thereof; (vi) not to use the properties of the Company for their own benefits in any manner without the consent of the general meeting with knowledge thereof; (vii) not to make use of their functions and powers to accept bribes or other unlawful income or deprive the Company of its properties including (but not limited to) any opportunities beneficial to the Company; (viii) not to accept commissions relating to transactions with the Company without the consent of the general meeting with knowledge thereof; (ix) to abide by this AoA, to perform duties faithfully and protect the interests of the Company, not to make use of their positions, functions and powers in the Company to obtain personal interests for themselves; (x) not to compete with the Company in any manner without the consent of the general meeting with knowledge thereof; (xi) not to misappropriate the funds of the Company or lend the funds of the Company to others, not to deposit the properties of the Company in the accounts opened in their personal names or other names, not to provide guarantees for the shareholders of the Company or other personal debts with the properties of the Company unless otherwise prescribed by the laws, regulations and this AoA; (xii) not to divulge confidential information relating to the Company obtained during their terms of office without the consent of the general meeting with knowledge thereof, and not to use such information unless for the interests of the Company, but the information may be disclosed to the courts or other competent government authorities under the following circumstances: (x) where it is stipulated by the laws; (y) where it is required by public interests; or (z) where it is required by the personal interests of such directors, supervisors, general manager and other senior management personnel.

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If the directors, supervisors, general manager and other senior management personnel of the Company have material interests in the contracts, transactions and arrangements entered into or proposed to be entered into by the Company (except for the employment contracts between the Company and the directors, supervisors, general manager and other senior management personnel) directly or indirectly, whether the relevant matters are subject to the approval by the board of directors under normal circumstances or not, the nature and extent of their interests shall be disclosed to the board of directors as soon as possible.

The directors shall not vote in respect of any agreement or arrangement or any other proposed resolution of the board of directors where they themselves or any of their close associates have material interests, and shall not be counted in determining the quorum. Where provisions are set out otherwise in *the Hong Kong Listing Rules*, such provisions shall prevail.

Provision of Loans to the Directors, supervisors, general manager and other senior management personnel

The Company shall not directly or indirectly provide loans or loan guarantees to the directors, supervisors, general manager and other senior management personnel of the Company, or provide loans or loan guarantees to the related persons thereof.

The preceding provisions shall not apply to the following circumstances: (i) loans or loan guarantees provided by the Company to its subsidiaries; (ii) loans, loan guarantees or other funds provided by the Company to the directors, supervisors, general manager and other senior management personnel of the Company pursuant to their employment contracts approved by the general meeting, to make payments for the purposes of the Company or for the expenses incurred in performing their duties and responsibilities for the Company; and (iii) where the normal scope of business of the Company includes the provision of loans and loan guarantees, loans and loan guarantees can be provided by the Company to the relevant directors, supervisors, general manager and other senior management personnel and their related persons, provided that the terms and conditions of such loans and loan guarantees shall be normal commercial terms and conditions.

Remuneration of the Directors and Supervisors

The Company shall enter into contracts in writing with the directors or supervisors with respect to their remuneration subject to prior approval by the general meeting, which includes: (i) the remuneration as the directors, supervisors or senior management personnel of the Company; (ii) the remuneration as the directors, supervisors or senior management personnel of the subsidiaries of the Company; (iii) the remuneration for the provision of other service to the management of the Company and its subsidiaries; and (iv) the payment received by such directors or supervisors as compensation for their loss of office or for their retirement.

The directors or supervisors shall not sue the Company for the benefits owed to them with respect to the aforementioned matters, except in accordance with the contracts aforementioned.

The Company shall disclose to the shareholders the information about the remuneration received by the directors, supervisors and senior management personnel from the Company regularly.

The contract entered into by the Company and the directors and supervisors with respect to the remuneration shall provide that in the event of a takeover of the Company, the directors and supervisors of the Company, subject to the prior approval by the general meeting, are entitled to receive compensation or other payment for loss of their office or for their retirement. The term "a takeover of the Company" aforementioned shall refer to any of the following circumstances: (i) a tender offer to all the shareholders made by anyone; or (ii) a tender offer aiming at making the offeror the controlling shareholder made by anyone.

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If the relevant directors or supervisors fail to comply with this Clause, any payment received by them shall belong to those persons that have sold their shares as a result of their acceptance of foregoing offer, and the expenses incurred from the distribution of such payment on a pro rata basis shall be borne by the relevant directors and supervisors and shall not be paid out of such payment.

Financial and Accounting System

The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and the provisions of relevant PRC authorities. Where the securities regulatory authorities of the place where the shares of the company are [REDACTED] provide otherwise, such provisions shall prevail.

The fiscal year of the Company shall be the calendar year, commencing from January 1 and ending on December 31 of each calendar year. The Company shall prepare financial reports at the end of each fiscal year, which shall be subject to examination and verification as required by the laws.

The board of directors shall submit to the shareholders, at each annual general meeting, the financial reports prepared by the Company in accordance with the relevant laws, regulations, rules and regulatory documents.

The financial reports mentioned in the preceding paragraph shall include the report of the board of directors together with the balance sheet (including all documents required by the relevant laws and administrative regulations) and the income statement (profit statement) or the income and expenditure settlement statement (cash flow statement), or the summary financial report complying with the relevant laws and administrative regulations and approved by the Hong Kong Stock Exchange.

The financial reports of the Company shall be kept in the Company and be accessible to shareholders 20 days before the convening of the annual general meeting. Every shareholder of the Company shall be entitled to access the financial reports mentioned in this chapter.

Except as otherwise provided in this AoA, the Company shall at least send the said reports to each shareholder of overseas [REDACTED] foreign shares by pre-paid post at the address registered on the register of members. However, for shareholders of overseas [REDACTED] shares, provided that the requirements of the laws, administrative regulations and the securities regulatory authorities of the place where the shares of the Company are [REDACTED] are satisfied, the said reports may be served by publishing on the website of the Company, the website of the Hong Kong Stock Exchange and other websites prescribed by *the Hong Kong Listing Rules* from time to time.

The financial statements of the Company shall be prepared according to the accounting standards and regulations of the PRC, as well as the international accounting standards or the accounting standards of the place where the shares of the Company are [REDACTED] overseas. If there are any significant discrepancies between the financial statements prepared respectively in accordance with the two different accounting standards, such discrepancies shall be indicated in the notes to the financial statements. In the event the Company distributes the after-tax profits of the relevant fiscal years, the lower after-tax profit in the aforementioned two kinds of financial statements shall prevail.

The interim results or financial information published or disclosed by the Company shall be prepared according to the accounting standards and regulations of the PRC, as well as the international accounting standards or the accounting standards of the place where the shares of the Company are [REDACTED] overseas.

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The Company shall publish the financial report twice each fiscal year, namely, publish the interim financial report within 60 days after the end of the first 6 months of the fiscal year, and publish the annual financial report within 120 days after the end of the fiscal year. Where the laws, regulations and securities regulatory authorities of the place where the shares of the Company are [REDACTED] provide otherwise, such provisions shall prevail.

Profit Distribution

When the Company distributes the after-tax profits of the current year, it shall allocate 10% of the profits into the statutory reserve fund. If the accumulated amount of the statutory reserve fund reaches 50% of the registered capital, the Company is released from the obligation of withholding statutory reserve fund.

Where the Company's statutory reserve fund is insufficient to cover the previous year's losses, the Company shall first use the profits of the current year to cover the losses before withholding the statutory reserve fund according to the preceding paragraph.

After the Company withholds the statutory reserve fund from the after-tax profit, it may further withhold optional reserve fund from the after-tax profit upon resolution by the general meeting.

The remaining after-tax profits of the Company after making up the losses and withholding the reserve funds may be distributed according to the proportion of shares held by the shareholders, unless it is provided in this AoA not to distribute according to the proportion of shares held.

Where the general meeting, in violation of the preceding paragraph, distributes the profits to the shareholders before the Company makes up the losses and withholds the statutory reserve fund, the shareholders must return the profits distributed in violation of the provisions to the Company.

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

After the general meeting makes a resolution on the profit distribution plan, the board of directors shall complete the distribution and payment of dividends (or shares) within two months of the general meeting.

The Company may distribute profits in cash, shares or other forms permitted by the laws, administrative regulations, department rules and regulatory rules of the place where the shares of the Company are [REDACTED]. Cash dividends and other distributions declared by the Company to the holders of domestic shares shall be paid in Renminbi. Cash dividends and other distributions declared by the Company to the holders of overseas [REDACTED] foreign shares shall be denominated and declared in Renminbi, and paid in foreign currencies or Renminbi. Foreign currencies for the payment of cash dividends and other distributions by the Company to the holders of overseas [REDACTED] foreign shares shall be distributed pursuant to the relevant regulations on the administration of foreign exchange of the PRC.

The Company shall appoint collection agents for the holders of overseas [REDACTED] foreign shares. The collection agents shall receive the dividends and other amount payable by the Company with respect to the overseas [REDACTED] foreign shares on behalf of the relevant shareholders. The collection agent appointed by the Company shall satisfy requirements of the laws and the relevant provisions of the stock exchange of the place where the shares of the Company are [REDACTED]. The collection agent of the shareholders of overseas listed foreign shares [REDACTED] in Hong Kong appointed by the Company shall be a trust company registered in accordance with *the Trustee Ordinance of Hong Kong*.

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Dissolution and Liquidation of the Company

The Company shall be dissolved due to any of the following reasons: (i) the general meeting resolves to dissolve the Company; (ii) the dissolution is required due to merger or division of the Company; (iii) the Company was declared bankrupt according to the laws due to its failure to repay debts due; (iv) the business license of the Company is revoked, or the Company is ordered to close down or revoked in accordance with laws; (v) shareholders holding 10% or more of all the voting rights of the Company applies to the People's Court for dissolution when the Company experiences severe difficulties in its operations and management and continual operation of the Company will bring significant losses to the interest of Shareholders and there are no other way to resolve the difficulties; and (vi) the occurrence of other events of dissolution as provided by this AoA.

Where the Company is dissolved in accordance with the provisions of items (i), (iv), (v) and (vi) above, a liquidation committee shall be established within 15 days of the occurrence of the events of dissolution and commence liquidation. The liquidation committee shall consist of persons determined by the board of directors or the general meeting. If the Company fails to set up the liquidation committee within the period, the creditors may apply to the People's Court for appointment of relevant persons to form a liquidation committee and carry out liquidation.

The voluntary dissolution of the Company by the resolution of the general meeting as prescribed in item (i) above shall be passed by more than two-thirds of the voting rights held by the shareholders attending the general meeting.

Where the Company is dissolved in accordance with item (iii) above, the People's Court shall organize the shareholders, relevant institutions and relevant professionals to set up a liquidation committee to carry out liquidation according to the provisions of the relevant laws.

During the liquidation period, the liquidation committee shall perform the following functions and powers: (i) to sort out the Company's properties, and to prepare a balance sheet and a list of properties respectively; (ii) to notify the creditors and make public announcement; (iii) to deal with the unfinished business of the Company with respect to the liquidation; (iv) to pay up all outstanding tax and tax incurred in the course of liquidation; (v) to settle credits and debts; (vi) to dispose the remaining properties after settlement of the Company's debts; and (vii) to participate in civil litigations on behalf of the Company.

The liquidation committee shall give notice to the creditors within 10 days after its establishment and publish announcements on newspapers within 60 days. The creditors shall claim their credits to the liquidation committee within 30 days after receipt of such notice, or within 45 days after the date of the announcement if no notice is received.

When claiming credits, a creditor shall explain the relevant information of the credits and provide supporting materials. The liquidation committee shall register the credits.

During the period of credits claiming, the liquidation committee shall not make any debt repayment to the creditors.

After the liquidation committee has sorted out the properties of the Company and prepared the balance sheet and the list of properties, the liquidation committee shall formulate a liquidation plan and present it to the general meeting or to the People's Court for confirmation.

For the remaining properties of the Company after payment of liquidation expenses, remuneration, social security and statutory compensation payable to employees, as well as tax and debt payable, respectively, the Company shall distribute to its shareholders according to the class and proportion of shares held.

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During the liquidation period, the Company remains subsisting but may not carry out any business activities not related to the liquidation. The properties of the Company shall not be distributed to shareholders before repayments have been made pursuant to the preceding paragraph.

Where the Company is liquidated due to dissolution, if after sorting out the properties of the Company and preparing the balance sheet and list of properties, the liquidation committee finds out that the properties of the Company are insufficient to repay the debts of the Company in full, it shall apply to the People's Court for a declaration of insolvency.

After the Company is declared insolvent by the People's Court, the liquidation of the Company shall be taken up by the People's Court from the liquidation committee.

Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and a statement of incomes and expenses and the financial accounts for the liquidation period, and after the verification by the PRC certified public accountants, submit the same to the general meeting or relevant competent authorities for confirmation. The liquidation committee shall, within 30 days after confirmation by the general meeting or relevant competent authorities, submit the aforesaid documents to the companies registration authorities and apply for deregistration of the Company, and publish an announcement on the dissolution of the Company.

Where the Company is declared insolvent according to the laws, it shall carry out an insolvency liquidation according to the laws in respect of the insolvency of enterprises.

Amendments to the Articles of Association

The Company may make amendments to this AoA in accordance with the provisions of the laws, administrative regulations, *the Hong Kong Listing Rules* and this AoA subject to the approval by more than two-thirds of the voting rights held by the shareholders present at the general meeting.

The Company shall amend the AoA if falling in one of the following situations: (i) upon revision of *the Company Law* or the relevant laws and administrative regulations or *the Hong Kong Listing Rules*, the provisions of the AoA conflict with the revised laws, administrative regulations or *the Hong Kong Listing Rules*; (ii) where the Company's circumstances change to such an extent that they are inconsistent with what is registered in the AoA; or (iii) where the general meeting resolves to amend the AoA.

Any amendment to this AoA involving *the Mandatory Provisions* shall be effective upon approval by the companies review and approval department authorized by the State Council and the securities regulatory authorities under the State Council (if applicable). Where the Company's registration items are involved, such amendments shall be registered according to the laws.

Dispute Resolution

The Company shall abide by the following rules for dispute resolution:

(i) In the event of any dispute or claim relating to the affairs of the Company between shareholders of overseas [REDACTED] foreign shares and the Company, between shareholders of foreign shares (including shareholders of overseas [REDACTED] foreign shares and unlisted foreign shares) and a director, supervisor, general manager or other senior management personnel of the Company, and between shareholders of overseas [REDACTED] foreign shares and shareholders of unlisted foreign shares or shareholders of domestic shares arising from rights and obligations specified in the AoA, *the Company Law*, *the Special Rules* and other relevant laws and administrative regulations, the parties concerned shall submit the said dispute or claim for arbitration.

APPENDIX V

SUMMARY OF ARTICLES OF ASSOCIATION

The aforesaid dispute or claim submitted for arbitration shall be the entire dispute or claim. All the persons who complain for the same reason or who are required to participate in the resolution of the dispute or claim shall accept the arbitration award if they are in the capacity of the Company or its shareholders, directors, supervisors, general managers or other senior management personnel.

Disputes relating to definition of shareholders and register of members may be settled by means other than arbitration.

(ii) The applicant for arbitration may select China International Economic and Trade Arbitration Commission for arbitration following the arbitration rules thereof or select Hong Kong International Arbitration Centre for arbitration following the securities arbitration rules thereof. After the applicant for arbitration submits the dispute or claim for arbitration, the other party shall accept arbitration at the arbitral body selected by the applicant.

If the applicant for arbitration selects Hong Kong International Arbitration Centre for arbitration, either party may request that the arbitration be conducted in Shenzhen following the securities arbitration rules of Hong Kong International Arbitration Centre.

(iii) Resolution of disputes or claims mentioned in item (i) above by way of arbitration shall be governed by the PRC laws save as otherwise specified by the laws and administrative regulations.

(iv) The arbitration award made by the arbitral body shall be conclusive and binding on both parties.