

APPENDIX VI SUMMARY OF OUR ARTICLES OF ASSOCIATION

This appendix contains a summary of the main provision of the Articles of Association of the Company adopted on December 27, 2022, which will take effect from the date of the [REDACTED] of H Shares on the Hong Kong Stock Exchange. The main purpose of this appendix is to provide potential investors with an overview of the Articles of Association of the Company, so it may not contain all the information that is important to potential investors.

SHARES AND REGISTERED CAPITAL

The Company shall have ordinary Shares at all times. Subject to the approval of the company approving authorities authorized by the State Council, the Company may, as required, create other classes of shares.

The Company shall issue shares under the principles of openness, fairness and equality and shares of the same class shall carry the equal rights.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price. Shares subscribed by any entity or individual shall be paid for at the same consideration.

Domestic Shares and Foreign Shares issued by the Company are entitled to the same rights in any distribution in the form of dividends or any other form. The shares issued by the Company shall each have a par value of RMB1 yuan.

INCREASE AND REDUCTION OF CAPITAL AND REPURCHASE OF SHARES

Increase of Capital

In accordance with the laws and regulations and the relevant rules of the Articles of Association, the Company may, based on its operating and development needs and the special resolution of the Shareholders' general meeting, increase its capital by the following methods:

- (i) offering new shares to non-specially-designated investors for subscription;
- (ii) placing new shares to existing Shareholders;
- (iii) allotting new shares to existing Shareholders;
- (iv) issuing new shares to specially-designated investors;
- (v) converting provident fund into share capital;
- (vi) laws and regulations and other methods approved by competent authorities.

The Company's increase in capital by issuing new shares shall be handled in accordance with the procedures provided for in relevant laws regulations and the rules of the place where the Company's shares are listed after having been approved in accordance with the Articles of Association.

Reduction of Capital

The Company may reduce its registered capital in accordance with the provisions of the Articles of Association. The Company shall reduce its registered capital in accordance with the PRC Company Law and other relevant regulations as well as the procedures stipulated in the Articles of Association.

In case of reduction of registered capital of the Company, a balance sheet and assets list shall be formulated.

The Company shall inform its creditors of the reduction in capital within ten (10) days and make at least three announcements in newspapers within thirty (30) days after the resolution approving the reduction has been adopted. The creditors shall, within thirty (30) days since the date of receiving a written notice or within forty five (45) days since the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.

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The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.

Repurchase of Shares

The Company shall not repurchase its shares in accordance with the laws and regulations, the Articles of Association and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, except in the following circumstances:

- (i) to reduce its capital;
- (ii) to merge with another company that holds the shares;
- (iii) to utilize shares in the employee share ownership scheme or for share incentive;
- (iv) to use the shares in the conversion of the convertible corporate bonds issued by the Company;
- (v) Necessary for the Company to protect its value and the shareholders' equity;
- (vi) to acquire the shares upon request by shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company;
- (vii) Other circumstances permitted by laws, regulations and regulatory rules of the place where the Company's shares are listed.

Where the Company repurchases its shares under the circumstances set out in items (i) and (ii) of the preceding paragraph, it shall be subject to the resolution of the general meeting; where the Company repurchases its shares under the circumstances set out in items (iii), (iv) and (v) of the preceding paragraph, it shall be subject to the resolution of the Board meeting attended by more than two-thirds (2/3) of the directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.

The shares repurchased by the Company in accordance with the paragraph 1 shall be processed in the following ways: for the circumstance in item (i), such shares shall be canceled in ten days after the date of repurchase; for the circumstance in item (ii) or (vi), such shares shall be transferred or canceled in six months; for the circumstance in item (iii), (iv) or (v), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled in three years.

If the Company purchases its shares, it shall perform its obligation of information disclosure in accordance with law.

FINANCIAL ASSISTANCE FOR THE PURCHASE OF THE SHARES OF THE COMPANY

Neither the Company nor any of its subsidiaries shall at any time and in any manner provide financial assistance to a person who acquires or is proposing to acquire the shares of the Company. The aforesaid person acquiring the shares of the Company includes any person who has directly or indirectly incurred a liability as a result of the acquisition of the shares of the Company.

Neither the Company nor any of its subsidiaries shall at any time and in any manner provide financial assistance to the aforesaid obligor to reduce and discharge his liabilities.

The financial assistance as mentioned in above shall include (but not be limited to) financial assistance in the forms set out below:

- (i) gift;
- (ii) guarantee (including the provision of any undertaking or property to secure the performance of obligations by the obligor) or indemnity (other than an indemnity in respect of the Company's own default), or release or waiver of rights;
- (iii) provision of loan or entering into a contract under which the obligations of the Company are to be fulfilled before the obligations of another party to the contract, changes of the parties to the loan or the contract, and transfer of rights under such loan or such contract; and

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- (iv) assistance given by the Company in any other manner when the Company is insolvent or has no net assets or where its net assets would thereby be reduced to a material extent.

Incurring an obligation mentioned in above shall include incurring an obligation by making a contract or arrangement (whether enforceable or unenforceable, and whether made on one's own account or with any other person) or by changing one's financial position by any other means.

Subject to the laws and regulations, the following acts shall not be deemed as prohibited financial assistance:

- (i) The provision of financial assistance where the Company's principal purpose for giving that assistance is genuinely for the Company's interests and not for the purpose of acquiring the shares, or the provision of such assistance is incidental to some general plan of the Company;
- (ii) A lawful distribution of the Company's assets as dividends;
- (iii) A distribution of dividends by way of shares;
- (iv) A reduction of registered capital, a repurchase of the shares, or a reorganization of the share capital effected in compliance with the Articles of Association;
- (v) the provision of loans 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 was paid out of the Company's distributable profits);
- (vi) The Company's contribution to employees' share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the Company's distributable profits).

TRANSFER AND PLEDGE OF SHARES

The promoters' shares of the Company shall not be transferred within one (1) year from the date of the establishment of the Company. Shares issued by the Company prior to its public offering shall not be transferred within one (1) year as of the date on which the shares are listed and traded in a stock exchange.

The Directors, supervisors, general managers and other senior management of the Company shall regularly declare the number of shares held by them and the relevant changes. The number of shares transferred each year during their term of office shall not exceed 25% of the total number of shares of the Company held by them. The shares of the Company held by them shall not be transferred within one (1) year as of the [REDACTED] of the shares of the Company. The shares of the Company held by them shall not be transferred within six months after their resignation. Where the rules of the stock exchange where the Company's shares are listed have other provisions on the transfer of shares, such provisions shall also be complied with.

Unless otherwise provided by laws and regulations, relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association, fully paid shares held by shareholders of the Company may be transferred freely without any lien.

The Company shall not accept its own shares as collateral.

SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

Share Certificates

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

The share certificates of the Company shall contain the particulars as required by the PRC Company Law, and any other items as required by any stock exchange on which the Company's shares are listed.

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The share certificates shall be signed by the Chairman of the Board. Where the stock exchange on which the Company's shares are listed requires that the share certificates shall be signed by the general manager or other senior management of the Company, the share certificates shall also be signed by the general manager and other relevant senior management. The share certificates shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. The affixing of the Company's seal on the 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 of the Company on the share certificates may also be in printed form.

Under conditions of the paperless issuance and trading of the Company's shares, the provisions of the securities regulatory body and the stock exchange(s) where the Company's shares are listed shall apply.

Register of Shareholders

The Company shall keep a register of members containing the following particulars or register shareholders pursuant to the provisions of the laws regulations 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-up or payable in respect of 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;
- (vi) the date on which each shareholder ceased to be a shareholder.

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

The Company may, in accordance with the understanding and agreement reached between the securities regulatory body under the State Council and the overseas securities regulatory authorities, keep the register of shareholders for overseas listed foreign shares and appoint overseas agencies to maintain such register. The original register of the shareholders of H shares shall be maintained in Hong Kong.

Duplicates of the register of holders of Overseas-Listed Shares shall be maintained at the Company's place of domicile. The appointed overseas agency shall ensure the consistency between the original and the duplicate of the register of holders of Overseas-Listed Shares.

If there are any inconsistencies between the original and the duplicate of register of holders of Overseas-Listed Shares, the original shall prevail.

The Company shall keep a complete register of shareholders.

The register of shareholders shall be comprised of the following parts:

- (i) register(s) of shareholders other than those specified in items (II) and (III) of the Article kept at the domicile of the Company;
- (ii) the register(s) of holders of Overseas-Listed Shares kept in the place(s) of the securities exchange(s) outside the PRC on which the shares are listed;
- (iii) register of shareholders maintained in other place(s) as the Board of Directors thinks fit for the purpose of [REDACTED] the shares of the Company.

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RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Shareholders

The shareholders of the Company are those who lawfully hold the shares of the Company and have their names registered in the register of shareholders.

The shareholders shall entitle 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 entitle the equal rights and assume the equal obligations. Various classes of Shareholders of the Company shall have equal rights in any distribution made in the form of dividends or otherwise.

Rights and Obligations of Shareholders

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

- (i) to the Company for dividends and other forms of profit distribution according to the proportion of shares they hold;
- (ii) to request, convene, hold, participate or authorize proxies to attend shareholders' general meeting, and to exercise voting rights according to the proportion of shares they hold;
- (iii) to supervise the business operations of the Company and to make suggestions or inquiries;
- (iv) to transfer, give or pledge the shares held by them in accordance with the laws and regulations, the Listing Rules and the Articles of Association;
- (v) to obtain relevant information in accordance with the laws and regulations and the Articles of Association, which shall include:
 1. to obtain the copies of Articles of Association after paying the production cost;
 2. to inspect and obtain photocopies of the following information upon payment of a reasonable charge:
 - (1) all of the register of Shareholders;
 - (2) personal information of the directors, supervisors, general manager and other senior management of the Company, including:
 - (a) Current and previous names and alias;
 - (b) Main address (domicile);
 - (c) Nationality;
 - (d) Full-time and all other part-time jobs and titles;
 - (e) Identity documents and numbers.
 - (3) Status of the share capital of the Company;
 - (4) Special resolutions of the Company;
 - (5) reports showing the aggregate par value, number of shares, and maximum and minimum prices paid in respect of each class of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company therefore;
 - (6) counterfoils of corporate bonds, resolutions of the Board meetings, resolutions of the Supervisory Committee meetings, financial and accounting reports and minutes of general meetings (for inspection by shareholders only);
 - (7) The latest audited financial statements, reports of the Board of Directors, and Board of Supervisors and auditors;
 - (8) The latest annual report/annual return filed with the PRC administration for industry and commerce or other competent authorities;
 - (9) The minutes of the general meeting.

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- (vi) To participate in the distribution of the remaining property of the Company according to the proportion of shares they hold when the Company is terminated or liquidated;
- (vii) To require the Company to buy back its shares in the event that shareholders objecting to resolutions of the general meeting concerning merger or division of the Company satisfy the requirements of the Articles of Association and relevant laws and regulations on the procedures for share buy-back by the Company;
- (viii) The Shareholders holding more than three percent (3%) of the shares of the Company separately or jointly have the right to raise a temporary proposal and submit it in writing to the Board of Directors ten (10) days before the Shareholders' general meeting is held; and
- (ix) Other rights set out in laws and regulations and the Articles of Association.

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

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

- (i) to abide by the laws and regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association;
- (ii) to make a capital contribution according to the shares they subscribe for and the capital participation method;
- (iii) not to withdraw capital contribution or withdraw shares unless otherwise provided by laws and regulations;
- (iv) to avoid harming the interests of the Company or other shareholders by abusing the shareholder's rights. If any shareholder of the Company abuses the shareholder's rights and causes losses to the Company or other shareholders, he/she shall be liable for the compensation. If any Shareholders of the Company abuses the independent legal person status of the Company and the limited liability of Shareholders to evade debts and severely damage the interests of the creditors of the Company, he/she shall bear joint liability for the debts of the Company;
- (v) Other obligations to be assumed by the Shareholders according to the laws and regulations and the Articles of Association.

Shareholders shall not be liable for making any additional contributions to the share capital other than according to the terms agreed by the subscriber of the shares at the time of subscription.

SHAREHOLDERS' GENERAL MEETING

General rules for the Shareholders' General Meeting

The general meeting acts as the supreme authority of the Company which, according to laws, exercises the following functions and power:

- (i) To decide on the business operating guidelines and investment plans of the Company;
- (ii) To elect and replace directors and to decide matters relating to the remuneration of directors;
- (iii) To elect and replace Supervisors who are not employee representatives, and to decide on matters relating to their remuneration;
- (iv) To consider and approve reports of the Board of Directors;
- (v) To consider and approve reports of the supervisory committee;
- (vi) To consider and approve annual financial budgets and final accounts of the Company;
- (vii) To consider and approve profit distribution plans and loss recovery plans of the Company;
- (viii) To make resolutions on the increase or reduction of the Company's registered capital or share capital;

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- (ix) To make resolutions on matters such as the merger, division, dissolution, liquidation or change in the organizational form of the Company;
- (x) To make resolutions on the issue of debentures, shares of any kind, warrants and other securities of the Company and their [REDACTED];
- (xi) To make resolutions on the appointment, dismissal or non-renewal of engagement of accounting firms by the Company;
- (xii) To amend the Articles of Association;
- (xiii) To consider proposals made by shareholders, individually or collectively, representing more than three percent (3%) of the voting rights of the Company;
- (xiv) To consider and approve the repurchase of the shares of the Company;
- (xv) To consider and approve any purchase, sale of material assets, external investment or guarantee by the Company in excess of thirty percent (30%) of the Company's latest audited total assets within one (1) year;
- (xvi) To consider the formulation, amendment and implementation of the equity incentive scheme proposal;
- (xvii) Other matters that should be resolved by the general meeting as stipulated in the laws and regulations, the listing rules of the place where the shares of the Company are listed and these Articles of Association.

The Board of Directors shall convene an extraordinary general meeting within two (2) months in any of the following cases:

- (i) When the number of Directors is less than the number prescribed by the PRC Company Law or less than two-thirds (2/3) of the amount required by these Articles of Association;
- (ii) When the Company's uncovered losses amount to one-third (1/3) of the total paid-up share capital;
- (iii) When Shareholders, individually or collectively, holding more than ten percent (10%) of the voting shares of the Company request in writing the convening of an extraordinary general meeting;
- (iv) When the Board of Directors deems it necessary or when the Board of Supervisors proposes to convene it;
- (v) Other circumstances as stipulated by laws, regulations, the listing rules of the place where the Company's shares are listed or these Articles of Association.

The Convening of the General Meeting

General meetings shall be convened by the Board of Directors in accordance with the law.

The independent non-executive Directors shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting. In response to a proposal by an independent non-executive Director to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the laws and regulations, the Listing Rules and these Articles of Association, provide written feedback within ten (10) days after receiving the proposal to agree or disagree with the convening of the extraordinary general meeting. If the Board of Directors agrees to convene an extraordinary general meeting, it will issue a notice of the convening of the general meeting within five (5) days after making a resolution of the Board of Directors.

The Board of Supervisors has the right to propose to the Board of Directors to convene an extraordinary general meeting, and shall make such proposal in writing. The Board of Directors shall, in accordance with the laws and regulations, the Listing Rules and these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary general meeting within ten (10) days after receiving the proposal.

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Shareholders who individually or collectively hold more than ten percent (10%) of the shares of the Company may sign one or more written requests in the same form of content to the Board of Directors requesting the convening of an extraordinary general meeting or class meeting, stating the topics of the meeting and the inclusion of proposals in the agenda of the meeting. The Board of Directors shall, in accordance with the laws and regulations, the Hong Kong Listing Rules and these Articles of Association, provide written feedback within ten (10) days after receiving the request, whether it agrees or does not agree to convene an extraordinary general meeting or a class meeting.

If the Board of Directors agrees to convene an extraordinary general meeting or a class meeting, it shall, within five (5) days after making a resolution of the Board of Directors, issue a notice to convene the general meeting, and any changes to the original request in the notice shall be subject to the consent of the shareholders concerned.

If the Board of Directors does not agree to convene an extraordinary general meeting or a class meeting, or does not provide feedback within ten (10) days after receiving the request, shareholders, individually or collectively, holding more than ten (10) percent of the shares of the Company shall have the right to propose to the Board of Supervisors the convening of an extraordinary general meeting or a class meeting, and shall submit their request in writing to the Board of Supervisors.

If the Board of Supervisors agrees to convene an extraordinary general meeting or a class meeting, it shall, within five (5) days after receiving the request, issue a notice convening the general meeting, and any changes to the original proposal in the notice shall be subject to the consent of the shareholders concerned.

If the Board of Supervisors fails to issue a notice of a general meeting within the prescribed period, it shall be deemed not to convene and preside over the general meeting. Shareholders who individually or collectively hold more than ten percent (10%) of the shares of the Company for more than ninety (90) consecutive days may convene and preside over the general meeting on their own, and the procedure for convening shall be the same as that for convening a general meeting by the Board of Directors as far as possible. The number of shares held above shall be calculated according to the date of the written request of the shareholder. The shareholding of the convening shareholder shall not be less than ten percent (10%) before the announcement of the resolution of the general meeting.

Notices of the Shareholders' General Meeting

The convener shall notify all shareholders of the time, place and matters to be considered at the meeting at least twenty-one (21) calendar days prior to the annual general meeting, and shall notify all shareholders of the time, place and matters to be considered at the meeting fifteen (15) calendar days prior to the extraordinary general meeting.

The general meeting shall not decide on matters not specified in the notice.

The notice of the general meeting shall meet the following requirements:

- (i) it shall be given in writing;
- (ii) it shall specify the place, date and time of the meeting;
- (iii) it shall state the matters and proposals to be discussed at the meeting;
- (iv) it shall provide the shareholders with the information and explanations necessary for them to make informed decision on the matters to be discussed; This principle includes (but is not limited to) the requirement that when the Company proposes to make merger, repurchase shares, make capital restructuring or other reform, it shall provide the specific conditions and contracts (if any) of the proposed transaction, and make detailed explanation on the causes and consequences;

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- (v) if any Director, Supervisor, general manager and other senior management Members has a material interest in the matters to be discussed, the nature and extent of the interest shall be disclosed; if the influence of the matters to be discussed on the relevant Directors, Supervisors, general managers and other senior management members are different from the influence on other shareholders of the same class, the relevant difference shall be specified;
- (vi) it shall contain the full text of any special resolutions proposed to be adopted at the meeting;
- (vii) it shall contain conspicuously a statement: all shareholders have the right to attend the general meeting and may appoint a proxy in writing to attend and vote at the meeting. The proxy need not be a shareholder of the Company;
- (viii) it shall specify the time and place for lodging proxy forms for the relevant meeting;
- (ix) it shall specify the record date of the shareholders entitled to attend the general meeting;
- (x) it shall specify the name and contact information of the regular contact person for the meeting;
- (xi) it shall meet other requirements stipulated by laws and regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Unless otherwise provided by laws, regulations, the Listing Rules and the Articles of Association, the notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the general meeting) by personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For holders of domestic shares and unlisted foreign shares, notices of general meetings may also be given by way of announcement.

The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authority of the State Council within the notice period of the general meeting. Once the announcement is published, all holders of domestic shares and unlisted foreign shares shall be deemed to have received the notice of the shareholders' meeting.

Resolutions at the General Meeting

The resolutions of a general meeting are classified into ordinary resolutions and special resolutions.

Ordinary resolutions of the general meeting shall be adopted by more than half (1/2) of the voting rights held by the shareholders (including shareholders' proxies) present at the general meeting.

Special resolutions of the general meeting shall be adopted by more than two-thirds (2/3) of the voting rights held by the shareholders (including shareholders' proxies) present at the general meeting.

The following matters shall be resolved by way of ordinary resolution of the general meeting:

- (i) to decide on the business policy and investment plan of the Company;
- (ii) to elect and replace Directors and to decide on matters relating to the remuneration of Directors;
- (iii) to elect and replace Supervisors who are not employee representatives and decide on matters relating to the remuneration of Supervisors;
- (iv) to approve the reports of the Board of Directors and the Board of Supervisors;
- (v) to approve the annual financial budget plans and final accounting plans of the Company;
- (vi) to approve the Company's profit distribution plans and loss recovery plans;
- (vii) to make resolutions on the appointment, dismissal or non-renewal of engagement of accounting firms by the Company;
- (viii) the annual report of the Company;

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- (ix) Other matters other than those required by laws and regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association to be adopted by special resolution.

The following matters shall be resolved by way of special resolution of the general meeting:

- (i) increase or reduction of registered capital or share capital of the Company;
- (ii) the issue and listing of corporate bonds, shares of any class, warrants or other securities;
- (iii) the division, merger, dissolution, liquidation or change of corporate form of the Company;
- (iv) to amend the Articles of Association;
- (v) to consider and approve the repurchase of shares of the Company;
- (vi) formulation, modification and implementation of the share incentive scheme;
- (vii) to consider and approve the purchase or disposal of major assets, external investments or guarantees within one (1) year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company;
- (viii) other matters as required by laws and regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association and approved by an ordinary resolution at a general meeting that are deemed to have a material impact on the Company and should be approved by a special resolution.

Shareholders (including shareholders' proxies), when voting at a general meeting, may exercise voting rights in the amount of the voting shares they represent and each share shall have one vote.

Shares held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.

When a connected transaction is considered at a general meeting, the connected shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes.

Where any shareholder is, under the laws and regulations and the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

When the votes against and for are equal, whether on a show of hands or on a poll, the presider of the meeting shall be entitled to an additional vote.

SPECIAL PROCEDURES FOR VOTING OF CLASS SHAREHOLDERS

Shareholders holding different classes of shares shall be class Shareholders.

Class Shareholders shall entitle rights and assume obligations in accordance with laws, regulations and the provisions of the Articles of Association.

Rights conferred on class Shareholders may not be varied or abrogated unless approved by a special resolution at the general meeting and by class Shareholders affected at separate shareholders' meetings.

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

- (i) increase or decrease in the number of shares of such class, or 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;

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- (ii) to convert all or part of the shares of such class into shares of another class, to convert all or part of the shares of another class into shares of such class or to grant such conversion rights;
- (iii) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of such class;
- (iv) to reduce or remove rights to preferential access to dividends or to preferential access to property distribution in the liquidation of the Company attached to shares of such class;
- (v) to add, remove or reduce conversion privileges, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attached to shares of such class;
- (vi) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to 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 increase such restrictions;
- (ix) to issue rights to subscribe for, or convert into, shares of such class or another class;
- (x) to increase the rights and privileges of shares of another class;
- (xi) where the restructuring plan of the Company may constitute different classes of shareholders to assume responsibilities disproportionately;
- (xii) to modify or abrogate provisions regarding special procedures for voting of class shareholders.

Class Shareholders affected, whether or not otherwise having the right to vote at general meetings, shall nevertheless have the right to vote at class meetings in respect of matters concerning items (ii) to (viii), (xi) and (xii) of above, but interested shareholder(s) shall not be entitled to vote at class meetings.

Interested shareholders referred to in the preceding paragraph shall have the following meanings:

- (i) in the case of a repurchase of shares by offers to all shareholders on a pro rata basis or public dealing on a stock exchange pursuant to Article 28 of the Articles of Association, an "interested shareholder" is a controlling shareholder within the meaning of Article 62 of the Articles of Association;
- (ii) in the case of a repurchase of shares by an agreement outside the stock exchange pursuant to Article 28 hereof, an "interested shareholder" is a holder of the shares to which the agreement relates;
- (iii) in the case of a restructuring of the Company, an "interested shareholder" is a shareholder who bears less than a proportionate amount of obligations imposed on other shareholders of that class or who has an interest different from the interest of other shareholders of that class.

DIRECTORS AND THE BOARD OF DIRECTORS

Directors

Directors shall be elected or replaced at the general meeting for a term of three (3) years, and may be re-elected upon the expiration of the term.

If there are no other provisions in the relevant laws and regulations and the listing rules of the place where the Company's shares are listed, the general meeting may, subject to compliance with the relevant laws and regulations, remove any Director whose term of office has not expired by an ordinary resolution (but without prejudice to any claim for damages under any contract).

The general manager or other Senior Management Members may concurrently serve as Directors, provided that the total number of Directors who concurrently serve as general manager or other Senior Management Members and Directors who are employee representatives shall not exceed half (1/2) of the total number of Directors of the Company.

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Board of Directors

The Directors of the Company are divided into executive Directors, non-executive Directors and independent non-executive Directors. The number of independent non-executive Directors shall represent at least one-third (1/3) of the members of the Board of Directors and shall not be less than three (3).

The Company shall have a Board of Directors, which shall consist of eleven (11) Directors and shall have one (1) chairman of the Board.

The Board of Directors shall be accountable to the general meeting and exercises the following functions and powers:

- (i) to convene general meetings and report on its work to the general meetings;
- (ii) to implement the resolutions of the general meeting;
- (iii) to determine the business operation plans and investment plans of the Company;
- (iv) to formulate the annual financial budgetary plans and final accounting plans of the Company;
- (v) to formulate the profit distribution plans and loss recovery plans of the Company;
- (vi) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;
- (vii) to formulate plans for material acquisitions, purchase of shares of the Company or merger, division, dissolution, liquidation or change of corporate form of the Company;
- (viii) to decide on matters such as external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donations of the Company within the scope of authorization of the general meeting or in accordance with the listing rules of the place where the Company's shares are listed;
- (ix) to determinate the setup of the Company's internal management organizations;
- (x) to appoint or dismiss the Company's general manager, and based on the general manager's recommendation, to appoint or dismiss deputy general managers, board secretary, chief financial officer and other persons who shall be appointed or dismissed by the Board of Directors, and to decide on their remuneration;
- (xi) to formulate the basic management system of the Company;
- (xii) to formulate the amendment to the Articles of Association;
- (xiii) to formulate plans for the repurchase of the Company's shares by the Company;
- (xiv) to manage the information disclosure of the Company;
- (xv) to request the general meeting to engage or replace the accounting firm that provides audits for the Company;
- (xvi) to listen to the work report of the manager of the Company and inspect the work of the manager;
- (xvii) other functions and powers conferred by laws and regulations, the listing rules of the place where the Company's shares are listed, the Articles of Association or the general meetings.

Matters to be resolved by the Board of Directors in the preceding paragraph, with the exception of items (vi), (vii), (xiii) and (xiv) which shall be passed by more than two-thirds (2/3) of the Directors, shall be passed by more than half of the Directors.

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

- (i) to preside over general meetings and to convene and preside over meetings of the Board of Directors and to urge the Directors to attend meetings of the Board of Directors in person;
- (ii) to examine the implementation of the resolutions of the Board of Directors;
- (iii) to sign the securities issued by the Company;

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- (iv) to sign important documents of the Board of Directors and other documents that require signature by the legal representative of the Company;
- (v) other functions and powers conferred by the Board of Directors.

The notice of a regular Board meeting shall be sent to all Directors, Supervisors, the general manager and the board secretary at least fourteen (14) days before the date of the meeting.

The notice of an extraordinary Board meeting shall be sent to all Directors, Supervisors and the general manager at least five (5) days before the meeting.

Voting at Board meetings is conducted by open ballot, with each Director having one vote. Resolutions of the Board of Directors shall be passed by more than half of all Directors. When the votes against and for are equal, the chairman of the Board shall be entitled to an additional vote. Where laws, regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association require the consent of more Directors to form a resolution, such provisions shall prevail.

GENERAL MANAGER

The Company shall have one (1) general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall have several deputy general managers and one (1) chief financial officer, who shall be appointed or dismissed by the Board of Directors upon nomination by the general manager.

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

- (i) to be in charge of the production, operation and management of the Company, to organize and implement the resolutions of the Board of Directors, and to report on his/her work to the Board of Directors;
- (ii) to organize and implement the Company's annual business plan and investment plan;
- (iii) to formulate the plan for establishment of the Company's internal management organization;
- (iv) to formulate the Company's basic management system;
- (v) to formulate the detailed rules and regulations of the Company;
- (vi) to request the Board of Directors to engage or dismiss deputy general manager and chief financial officer of the Company;
- (vii) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (viii) other functions and powers conferred by the Articles of Association and the Board of Directors.

SECRETARY TO THE BOARD

The Company shall have one (1) board secretary. The Board secretary shall be a Senior Management Member of the Company and shall be appointed or dismissed by the Board of Directors.

The Board secretary of the Company shall be a natural person with the requisite professional knowledge and experience, and his main duties 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 competent authorities in accordance with the law;
- (iii) to ensure that the Company's register of shareholders is properly established and that persons entitled to relevant records and documents of the Company can obtain such relevant records and documents in a timely manner;

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- (iv) to be responsible for the preparation of general meetings and Board meetings of the Company, keeping of documents and management of shareholders' information of the Company, handling information disclosure matters and investor relations matters;
- (v) other duties specified in the Articles of Association or authorized by the Board of Directors.

A Director or Senior Management Member of the Company may concurrently serve as the board secretary of the Company. The accountants of the accounting firm engaged by the Company shall not act concurrently as the Board secretary of the Company.

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

SUPERVISORY COMMITTEE

The Company shall have a Board of Supervisors.

The Board of Supervisors is composed of three (3) Supervisors, including a Chairman. The term of office of the Supervisors is three (3) years. The Supervisors can be re-elected and serve consecutive terms upon the expiration of the term of office.

The Supervisory Committee shall comprise two (2) non-employee representative Supervisors and one employee representative Supervisor. Non-employee representative supervisors of the board of supervisors shall be elected and removed at the general meeting. The representatives of employees shall be elected and removed by the employees of the Company democratically thereby.

The directors of the Company, general managers, chief financial officers and other senior management shall not serve concurrently as supervisors.

The voting at meetings of the Supervisory Committee shall be conducted in the form of open ballot. Each Supervisor shall have one vote.

The resolutions of Supervisory Committee shall be passed by the votes of more than two-thirds (2/3) of the members of the Supervisory Committee.

The Board of Supervisors shall be responsible for the general meeting and exercise the following functions and powers in accordance with the law:

- (i) To review the regular reports of the Company prepared by the Board of Directors and to submit written review opinions thereon;
- (ii) To check the finance of the Company;
- (iii) To supervise the Directors, the general managers and Senior Management Members in the performance of their duties and to propose the dismissal of aforementioned people who violate laws, regulations, the Articles of Association or resolutions of the general meeting;
- (iv) To require the Director, general manager or other Senior Management Members to correct his/her act that is detrimental to the Company's interests;
- (v) To propose the holding of extraordinary general meetings and, in the event that the Board of Directors fails to perform its duty of convening and presiding over a general meeting, to convene and preside over such a meeting in accordance with the PRC Company Law and the Articles of Association;
- (vi) To submit proposals to the general meeting;
- (vii) To file legal proceedings against directors and senior management under the PRC Company Law;
- (viii) To propose an extraordinary meeting of the Board;

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- (ix) To conduct key monitoring of economic activities and asset quality in the operation of the Company involving large amounts of financing, investment, guarantee, mortgage, transfer, acquisition and merger, and to investigate any irregularities in the operation of the Company; If necessary, professional institutions such as accounting firms and law firms may be engaged to assist in their work at the expense of the Company;
- (x) other functions and powers imposed by the laws, regulations and the Articles of Association.

BORROWING POWER

The Company may not directly or indirectly provide a loan or loan security to its Directors, Supervisors, general managers or other senior management, those of its parent company, or connected persons of the above-mentioned persons.

The preceding paragraph shall not apply to the following circumstances:

- (i) The provision by the Company of a loan to or loan security for its subsidiary;
- (ii) provision of a loan or loan security or other funds by the Company to a Director, Supervisor, general manager or other senior management of the Company under an employment contract approved by the general meeting, so as to enable him/her to pay the expenses incurred for a purpose in relation to the Company or for the performance of his/her duties to the Company;
- (iii) provision of a loan or loan guarantee by the Company to the relevant Directors, Supervisors, general managers or other senior management of the Company or to a Connected Person thereof on normal commercial terms, if the ordinary business scope of the Company covers the lending of money or the provision of loan security.

FINANCIAL AND ACCOUNTING SYSTEM

The Company shall formulate its own financial and accounting systems in accordance with the laws, regulations and the relevant rules enacted by the competent financial department of the State Council.

The accounting year of the Company is from 1 January to 31 December of each calendar year. The Company's accounts are written in Chinese and are denominated in RMB.

The financial reports of the Company shall be made available for inspection at the Company by shareholders (20) days prior to an annual general meeting. Each shareholder of the Company shall have the right to obtain a copy of the aforesaid financial reports.

Unless otherwise provided in the Articles of Association, the Company shall send the aforesaid report or the report of the Board of Directors together with the balance sheet (including every document required by law to be annexed thereto) and profit and loss account or income and expenditure account, or the summary financial report to each holder of overseas listed shares by prepaid mail at the address registered in the register of shareholders no later than twenty-one (21) days prior to the convening of the general meeting. Subject to compliance with the laws and regulations and the relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed, the Company may proceed by way of announcement (including publication on the Company's website or in newspapers).

The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either international accounting standards or that of the overseas listing place. If there is any material difference between the financial statements prepared respectively in accordance with the two accounting standards, such difference shall be stated in the notes to the financial statements. When the Company is to distribute its after-tax profits for the relevant financial year, the lower of the after-tax profits as shown in the two financial statements shall be adopted.

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PROFIT DISTRIBUTION

Profit distribution policy of the Company:

- (i) Principle of profit distribution: the Company implements a continuous and stable profit distribution policy. The profit distribution of the Company attaches importance to the reporting of investment and reasonable investment and takes into account the sustainable development of the Company.
- (ii) Form of profit distribution: the Company may distribute profits in the form of cash, shares or a combination of cash and shares. If the conditions for cash dividends are satisfied, priority shall be given to cash dividends for profit distribution.
- (iii) Specific conditions for cash dividend distribution: in the event that the Company records profit for the year and the accumulated undistributed profit is positive, in principle, the annual cash dividend of the Company shall not be less than 10% of the distributable profit realized for the year if the Company does not have major investment plans or major capital expenditures. The specific distribution plan will be determined by the general meeting based on the actual operation of the Company in the year.

The Board of Directors shall propose differentiated cash dividend policies based on the following situations after comprehensively considering such factors as the industry characteristics, the Company's development stage, operation mode, profitability and whether it has any significant capital expenditure arrangement:

1. If the Company is in mature development stage and has no significant capital expenditure arrangement, when profit distribution is made, the cash dividend shall at least account for 80% of the profit distribution;
2. If the Company is at the mature stage of development and has significant capital expenditure arrangements, when profit distribution is made, the cash dividends shall at least account for 40% of the profit distribution;
3. If the Company is at the growth stage of development and has significant capital expenditure arrangements, when profit distribution is made, the cash dividends shall at least account for 20% of the profit distribution;

If it is difficult to distinguish the development stage of the Company and there are major capital expenditure arrangements, the profit distribution may be dealt with pursuant to the preceding provisions.

- (iv) Specific conditions for distribution of share dividends: The Company mainly adopts the profit distribution policy of cash dividends. If the Company's revenue increases rapidly, and the Board of Directors considers that the Company's share price does not match the size of the Company's share capital and the distribution of share dividends is beneficial to the interests of all shareholders of the Company as a whole, the Company may propose and implement a share dividend distribution plan under the above conditions for distribution of cash dividends.

DISSOLUTION AND LIQUIDATION OF THE COMPANY

The Company shall be dissolved and liquidated according to law in any of the following circumstances:

- (i) the general meeting resolves to dissolve the Company;
- (ii) dissolution is required due to merger or division of the Company;
- (iii) the Company is declared bankrupt according to law because it is unable to pay its debts as they fall due;
- (iv) the Company is revoked of its business license, ordered to close down or annulled according to law due to violation of laws and regulations;
- (v) there is severe difficulty in the operation and management of the Company, and the continued existence of the Company will have material prejudice to the interests of its shareholders and there is no other way to resolve, shareholders who hold an aggregate of over ten percent (10%) of the whole voting rights can make a petition to the People's Court to dissolve the Company.

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If the Company is dissolved under items (i), (iv), and (v), a liquidation committee shall be set up, which shall start liquidation within fifteen (15) days from the date of occurrence of the cause for dissolution. The members of such liquidation committee shall be determined by the Directors or the general meeting.

Where the Company is to be dissolved pursuant to paragraph (iii), the people's court shall organize the shareholders of the Company, relevant authorities and relevant professionals to form a liquidation committee to carry out liquidation in accordance with the provisions of relevant laws.

Where the Company is to be dissolved pursuant to paragraph (iv), the relevant competent authority shall organize the shareholders of the Company, relevant authorities and relevant professionals to form a liquidation committee to carry out liquidation in accordance with the provisions of relevant laws.

If the liquidation committee is not established within the prescribed period, creditors can submit an application to the people's court to appoint relevant officers to establish such committee to carry out the liquidation.

If the Board of Directors decides that the Company shall be liquidated (except for liquidation as a result of the Company's declaration of bankruptcy), the notice of general meeting convened for such purpose shall include a statement to the effect that the Board of Directors has made full inquiry into the position of the Company and that the Board of Directors holds the opinion that the Company can repay its debts in full within twelve (12) months after the commencement of liquidation.

The functions and power of the Board of Directors shall be terminated immediately after the general meeting has adopted a resolution to carry out the liquidation.

The liquidation committee shall take instructions from the general meeting, and make a report to the general meeting on the committee's income and expenditure, the business of the Company and the progress of the liquidation not less than once a year. It shall make a final report to the general meeting when the liquidation is completed.

The liquidation committee shall notify its creditors within a period of ten (10) days since the date it is established, and make at least three announcements in newspapers within sixty (60) days. Creditors shall, within thirty (30) days since the date of receiving the notice, or for creditors who do not receive the notice, within forty five (45) days since the date of the public announcement, report their creditors' rights to the liquidation committee.

If the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and schedule of assets, discovers that the Company's property is insufficient to pay its debts in full, it shall immediately apply to the People's Court for a declaration of bankruptcy.

After the People's Court has ruled for the Company to declare itself bankrupt, the Company's liquidation committee shall refer the liquidation matters to the People's Court.

Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in the PRC, submit the same to the general meeting or the relevant competent authority for confirmation.

Within thirty (30) days from the date of confirmation of the above-mentioned documents by the general meeting or the relevant competent authorities, the liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration and announce the Company's termination.

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AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Company may amend the Articles of Association in accordance with laws, the listing rules of the place where the Company's shares are listed and the Articles of Association.

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

- (i) after the PRC Company Law or relevant laws and regulations are amended, the provisions of the Articles of Association are in conflict with the provisions of the amended ones;
- (ii) there has been a change to the Company, resulting in inconsistency with the contents in the Articles of Association;
- (iii) the general meeting decides to amend the Articles of Association.