
APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

This Appendix sets out summaries of the main clauses of our Articles of Association adopted on August 10, 2023 which shall become effective as at the date on which the H shares are [REDACTED] on the Stock Exchange. As the main purpose of this appendix is to provide potential [REDACTED] with an overview of the Articles of Association, it may not necessarily contain all information that is important to potential [REDACTED]. As discussed in the appendix headed “Appendix VII – Documents Delivered to the Registrar of Companies and Available on Display”, the full document of the Articles of Association is available on display.

DIRECTORS AND BOARD OF DIRECTORS

Power to allocate and issue Shares

The Articles of Association does not contain clauses that authorize the Board of Directors to allocate or issue shares. The Board of Directors shall prepare suggestions for share allotment or issue, which are subject to approval by the Shareholders at the Shareholders’ General Meeting (“**General Meeting**” or “**Shareholders’ Meeting**”) in the form of a special resolution. Any such allotment or issue shall be in accordance with the procedures stipulated in appropriate laws, administrative regulations and supervision rules of shares listed region.

Power to dispose assets of our Company or any subsidiary

The Board of Directors shall determine the authority of external investment, acquisition and sale of assets, asset mortgage, external guarantee matters, entrusted financial management, connected transactions, external donations, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and reported to the General Meeting for approval.

Compensation or payments for loss of office

There are no provisions in the Articles of Association relating to compensation or payments for loss of office.

Loans to Directors

There are no provisions in the Articles of Association relating to loans to directors.

Provision of financial assistance for acquiring the Shares of the Company or shares of any subsidiary

The Company or its subsidiaries (including its subsidiaries) shall not provide any financial assistance to the person who purchases or intends to purchase the Company’s Shares in the form of gifts, advances, guarantees, compensations, or loans.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

Disclosure of interests in contracts with the Company or any subsidiary

Directors shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the General Meeting.

Remuneration

The appointment and removal of the members of the Board of Directors and the Board of Supervisors, as well as their remuneration and payment methods, shall be adopted by the General Meeting by ordinary resolution.

Retirement, appointment, removal

The Board of Directors is composed of eight Directors, including three independent Directors. The Directors of the Company are elected by the General Meeting. At any time, the Board of Directors should have more than one-third independent Directors, and the total number of independent Directors should not be less than three, at least one of whom must have appropriate professional qualifications or possess appropriate accounting or related financial management expertise.

The Board of Directors has one chairman. The chairman of the Board of Directors shall be elected by more than half of all Directors. The Directors shall be elected or replaced by the General Meeting, and may be removed by the General Meeting through an ordinary resolution before the expiration of their term of office.

The chairman of the Board and other Directors serve three-year terms, and the Director can be re-elected and reappointed at the end of the term. The term of office of a Director shall be calculated from the date of appointment until the expiration of the term of office of the current Board of Directors. If the term of office of a Director expires without timely re-election, the original Director shall still perform the duties of a Director in accordance with laws, administrative regulations, departmental rules, and the provisions of these Articles of Association before the newly elected Director takes office.

The general manager or other senior managers may concurrently serve as Directors. However, the total number of Directors holding senior management positions and Directors held by employee representatives shall not exceed half of the total number of Directors of the Company. None of the following persons shall serve as our Director, Supervisor or senior management:

- (i) a person who has no civil capacity or has limited civil capacity;
- (ii) a person who has been sentenced to criminal punishment for corruption, bribery, encroachment on property, misappropriation of property or sabotage of the order of the socialist market economy, and less than five years have elapsed since the

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

completion of the sentence, or having been deprived of his/her political rights as a result of a criminal conviction and five years have not elapsed since the date on which execution of the sentence was completed;

- (iii) a person who has served as a Director, factory chief, or manager of an insolvent and liquidated company or enterprise and is held personally liable for such bankruptcy, and three years have not elapsed since the date when the insolvency and liquidation of the company or enterprise is completed;
- (iv) a person who has served as the legal representative of a company or enterprise whose business license has been revoked or ordered to close down due to any violation of law, and is held personally liable for the revocation, and three years have not elapsed since the date when the revocation occurs;
- (v) a person who has a relatively large sum of debt, which was not paid at maturity;
- (vi) a person who has been banned from entering the securities market by the China Securities Regulatory Commission and the deadline has not expired; or
- (vii) other contents stipulated by laws, administrative regulations, departmental rules, or the Hong Kong Listing Rules.

The election, appointment or employment of the Directors, Supervisors or other senior management shall be invalid if such election, appointment or employment is against the Articles of Association. If the Directors, Supervisors or senior management falls into the situations provided in the above-mentioned situations during their term of office, they would be dismissed by our Company.

Borrowing Powers

The Board of Directors shall be entitled to develop proposals for our Company to issue bonds and to [REDACTED] its Shares, and that such bond issues must be approved by the Shareholders by a special resolution at the General Meeting.

ALTERNATIONS TO CONSTITUTIONAL DOCUMENTS

In any of the following circumstances, the Company shall amend its articles of association:

- (i) after the revision of the PRC Company Law or relevant laws and administrative regulations, the matters stipulated in the articles of association conflict with the provisions of the revised laws and administrative regulations;
- (ii) the situation of the company changes and is inconsistent with the matters recorded in the articles of association;

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

(iii) the General Meeting has decided to amend the articles of association.

If the amendment of the articles of association approved by the Shareholders' Meeting resolution requires approval by the competent authority, it must be submitted to the competent authority for approval; If it involves Company registration matters, change registration shall be handled in accordance with the law.

The Board of Directors shall amend the Articles of Association in accordance with the resolution of the Shareholders' Meeting to amend the Articles of Association and the approval opinions of relevant competent authorities.

The amendment of the Articles of Association constitutes to the information required to be disclosed by laws and regulations and shall be announced in accordance with regulations.

VARIATION OF RIGHTS OF EXISTING SHARES OR CLASSES OF SHARES

There are no provisions in the Articles of Association relating to variation of rights of existing Shares or classes of Shares of the Company.

SPECIAL RESOLUTIONS – MAJORED REQUIRED

The resolutions of the General Meeting are categorized as ordinary resolutions and special resolutions. An ordinary resolution shall be adopted by a simple majority of the votes held by the Shareholders (including proxies) attending the General Meeting. A special resolution shall be adopted by a two-thirds majority of the votes held by the Shareholders (including proxies) attending the General Meeting.

VOTING RIGHTS (GENERALLY AND ON A POLL)

Shareholders (including proxy) shall exercise their voting rights according to the number of voting Shares they represent, and each Share shall have one vote.

Any Shareholder who, in accordance with the Hong Kong Listing Rules, is required to waive their voting rights or is limited to only casting affirmative or negative votes on a certain matter shall waive their voting rights or voting rights in accordance with the provisions. Any Shareholder vote or representative vote that violates relevant regulations or restrictions will not be counted in the voting results.

When the Shareholders' Meeting considers major matters that affect the interests of small and medium-sized [REDACTED], separate votes should be counted for the votes of small and medium-sized [REDACTED]. The results of individual vote counting should be promptly and publicly disclosed.

The Shares held by the Company do not have voting rights, and these Shares are not included in the total number of Shares with voting rights present at the Shareholders' Meeting.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

If a Shareholder purchases voting Shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, the portion of the Shares exceeding the prescribed proportion shall not exercise voting rights within 36 months after the purchase, and shall not be included in the total number of voting Shares present at the Shareholders’ Meeting.

The Board of Directors, independent Directors, Shareholders holding more than 1% of the voting Shares, or investor protection institutions established in accordance with laws, administrative regulations, or the provisions of the China Securities Regulatory Commission may publicly solicit Shareholder voting rights. The solicitation of Shareholder voting rights shall fully disclose specific voting intentions and other information to the solicited party. It is prohibited to solicit Shareholder voting rights in a paid or disguised way. Except for statutory conditions, the Company shall not impose minimum Shareholding ratio restrictions on soliciting voting rights.

Resolutions referred to in Articles 2.2 and 2.10 of the Code on Takeovers and Mergers of Companies and Article 3.3 of the Code on Share Repurchase of Companies issued by the Securities and Futures Commission, and other resolutions referred to in the relevant provisions of the Hong Kong Listing Rules, the Code on Takeovers and Mergers of Companies and the Code on Share Repurchase of Companies, as amended from time to time, that should only be passed by H-share Shareholders in a General Meeting.

When the Shareholders’ Meeting deliberates on related transactions, affiliated Shareholders shall not participate in voting, and the number of voting Shares represented by them shall not be included in the total number of valid votes. The announcement of the resolution of the Shareholders’ Meeting should fully disclose the voting status of non-related Shareholders (depending on the requirements of the Hong Kong Stock Exchange).

The Shareholders’ Meeting adopts a registered voting method. The same voting right can only choose one of on-site, online or other voting methods (if any). In case of repeated voting with the same voting right, the first voting result shall prevail.

Shareholders attending the Shareholders’ Meeting shall express one of the following opinions on the proposal submitted for voting: affirmative, negative or abstention. The securities registration and clearing organization shall be the nominee holder of shares on the Interconnection Mechanism for Mainland and Hong Kong Stock Markets (if any), except where declaration is made in accordance with the actual holder’s intent.

Where any ballot is not completed in full, is completed incorrectly or unintelligibly, or has no vote recorded, the voter shall be deemed to have waived his voting rights and the voting result for his shares shall be deemed as an “abstention”.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

REQUIREMENTS FOR ANNUAL GENERAL MEETINGS

The General Meetings are divided into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and be held within six months of the end of the previous fiscal year.

ACCOUNTING AND AUDITS

Financial and accounting policies

The Company formulates its financial and accounting system in accordance with laws, administrative regulations, and relevant national departments. If there are other provisions in the Hong Kong Listing Rules, they shall prevail.

The Company shall submit an annual report to the China Securities Regulatory Commission and the Hong Kong Stock Exchange within 4 months from the end of each fiscal year, and an interim report to the dispatched office of the China Securities Regulatory Commission and the Hong Kong Stock Exchange within 2 months from the end of the first 6 months of each fiscal year.

The above annual and mid-term reports shall be prepared in accordance with relevant laws, administrative regulations, and the provisions of the China Securities Regulatory Commission and the Hong Kong Stock Exchange.

The Company shall not establish other accounting books except for statutory accounting books. The assets of the Company shall not be deposited in any account opened in the name of any individual.

Appointment and Dismissal of Accountants

The Company engages accounting firms that comply with the provisions of the Securities Law and the Hong Kong Listing Rules to conduct accounting statement auditing, net asset verification, and other related consulting services. The term of employment is one year and can be renewed. The appointment of an accounting firm by the Company must be decided by a majority of Shareholders at the Shareholders’ Meeting, and the Board of Directors shall not appoint an accounting firm before the decision is made at the Shareholders’ Meeting. The Company guarantees to provide the accounting firm it engages with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or falsely report.

The remuneration of an accounting firm or the method of determining remuneration shall be determined by the Shareholders’ Meeting. When the Company dismisses or no longer renews the appointment of an accounting firm, the Shareholders’ Meeting shall make a decision and notify the accounting firm 30 days in advance. When the Company’s Shareholders’

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

Meeting votes on the dismissal of an accounting firm, the accounting firm is allowed to state its opinions. If the accounting firm proposes to resign, it shall explain to the Shareholders' Meeting whether the Company has any improper circumstances.

NOTICE AND AGENDA OF GENERAL SHAREHOLDERS' MEETINGS

The Shareholders' Meeting is the organ of authority of the Company. The Company shall convene an extraordinary Shareholders' Meeting within two months from the date of the fact:

- (i) the number of Directors is less than two-thirds of the number specified in the PRC Company Law or the Articles of Association;
- (ii) where the Company's unfunded losses reach one third of the total Share capital paid in;
- (iii) where the Shareholder(s) who individually or jointly hold no less than 10% of the Company's Shares request(s) holding of such a meeting;
- (iv) when deemed necessary by the Board of Directors;
- (v) when the Board of supervisors proposes to convene such a meeting;
- (vi) in other circumstances stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the Articles of Association.

The General Meeting shall be convened by the Board of Directors. Independent Directors have the right to propose to the Board of Directors to convene an extraordinary Shareholders' Meeting. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association, provide written feedback on whether they agree or disagree to convene an extraordinary Shareholders' Meeting within ten days after receiving the proposal from independent Directors. If the Board of Directors agrees to convene an extraordinary Shareholders' Meeting, a notice of convening the Shareholders' Meeting shall be issued within five days after the Board of Directors' resolution is made; If the Board of Directors does not agree to convene an extraordinary Shareholders' Meeting, the reasons will be explained and announced.

The Supervisory Committee has the right to propose to the Board of Directors the convening of an extraordinary Shareholders' Meeting and shall submit it in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association, provide written feedback on whether to agree or disagree with the convening of an extraordinary Shareholders' Meeting within ten days after receiving the proposal. If the Board of Directors agrees to convene an extraordinary Shareholders' Meeting, a notice of convening the Shareholders' Meeting shall be issued within five days after the Board of Directors' resolution is made. Any changes to the original proposal in the notice shall require the consent of the Supervisory Committee. If the Board of Directors does not agree to convene an extraordinary Shareholders'

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

Meeting or fails to provide feedback within ten days after receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to fulfill its duty to convene a Shareholders' Meeting, and the Supervisory Committee may convene and preside over it on its own.

Shareholders who individually or collectively hold 10% or more of the Company's Shares have the right to request the convening of an extraordinary Shareholders' Meeting from the Board of Directors and shall submit it in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association, provide written feedback on whether to agree or disagree with the convening of an extraordinary Shareholders' Meeting within ten days after receiving the request. If the Board of Directors agrees to convene an extraordinary Shareholders' Meeting, it shall issue a notice of convening the Shareholders' Meeting within five days after making the Board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant Shareholders. If the Board of Directors does not agree to convene an extraordinary Shareholders' Meeting or fails to provide feedback within ten days after receiving the request, Shareholders who individually or collectively hold 10% or more of the Company's Shares have the right to propose to the Supervisory Committee to convene an extraordinary Shareholders' Meeting and shall submit a request in writing to the Supervisory Committee. If the Supervisory Committee agrees to convene an extraordinary Shareholders' Meeting, it shall issue a notice of convening the Shareholders' Meeting within five days of receiving the request. Any changes to the original proposal in the notice shall be approved by the relevant Shareholders. If the Supervisory Committee fails to issue a notice of the Shareholders' Meeting within the prescribed period, it shall be deemed that the Supervisory Committee has not convened and presided over the Shareholders' Meeting. Shareholders who individually or collectively hold 10% or more of the Company's Shares for more than 90 consecutive days may convene and preside over the Shareholders' Meeting on their own.

The Company holds a Shareholders' Meeting, and the Board of Directors, Supervisory Committee, and Shareholders who individually or jointly hold more than 3% of the Company's Shares have the right to submit proposals to the Company. Shareholders who individually or collectively hold more than 3% of the Company's Shares may submit temporary proposals and submit them in writing to the convener ten days prior to the convening of the Shareholders' Meeting. The convener shall issue a supplementary notice of the Shareholders' Meeting within two days after receiving the proposal, announcing the content of the temporary proposal.

Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals listed in the notice of the Shareholders' Meeting or add new proposals after issuing the notice of the Shareholders' Meeting. Proposals that are not listed in the notice of the Shareholders' Meeting or do not comply with the provisions of Article 52 of the Articles of Association shall not be voted on and a resolution shall be made by the Shareholders' Meeting.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

The convener will notify all Shareholders by announcement 21 days before the annual general meeting is held, and the extraordinary Shareholders' Meeting will notify all Shareholders by announcement 15 days before the meeting is held. When calculating the advance notice period, the Company should not include the day of the meeting, but include the day of notification.

The notice of the Shareholders' Meeting shall be in writing and include the following contents:

- (i) the time, location, and duration of the meeting;
- (ii) submit matters and proposals for review at the meeting;
- (iii) clearly state in writing that all Shareholders have the right to attend the Shareholders' Meeting and may appoint a proxy in writing to attend and vote at the meeting. The proxy does not need to be a Shareholder of the Company;
- (iv) share registration date of the Shareholders entitled to attend the Shareholders' Meeting;
- (v) name and phone number of the permanent contact person for conference affairs;
- (vi) online or other voting time and voting procedure;
- (vii) other requirements stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association.

The notice and supplementary notice of the Shareholders' Meeting shall fully and completely disclose all specific contents of all proposals, as well as all the materials or explanations required to enable the Shareholders to make a reasonable judgment on the matters to be discussed. If the matter to be discussed requires independent Directors to express their opinions, the independent Directors' opinions and reasons will be disclosed simultaneously when the notice of the Shareholders' Meeting or supplementary notice is issued.

The resolutions of the Shareholders' Meeting are divided into ordinary resolutions and special resolutions.

The following matters shall be passed by ordinary resolution at the Shareholders' Meeting:

- (i) work reports of the Board of Directors and the Supervisory Committee;
- (ii) the profit distribution plan and loss recovery plan formulated by the Board of Directors;

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

- (iii) appointment or dismissal of the members of the Board of Directors and the Supervisory Committee who are not employee Supervisor(s), and formulate their salary plans and payment methods;
- (iv) the Company's annual budget plan and final accounting plan;
- (v) annual report of the Company; and
- (vi) other matters other than those required by laws, administrative regulations, the Hong Kong Listing Rules, or the Articles of Association to be passed through special resolutions.

The following matters shall be passed by special resolution of the Shareholders' Meeting:

- (i) the increase or decrease in registered capital of the company;
- (ii) the mergers, spin-offs, dissolutions and liquidations of the Company;
- (iii) the amendment to the Articles of Association;
- (iv) to review and approve the purchase or sale of material assets by the Company within 12 consecutive months or the guarantee amount exceeds 30% of the latest audited total assets of the Company;
- (v) to review the Company's equity incentive plan(s); and
- (vi) other matters required by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, as well as those determined by ordinary resolutions of the Shareholders' Meeting with significant impact on the Company, and which require special resolutions to be passed.

TRANSFER OF SHARES

The Shares of our Company holding by the funders thereof shall not be transferred within one year of the date of establishment of our Company.

The Directors, Supervisors, and senior management of our Company shall declare, to our Company, information on their holdings of the Shares of our Company and the changes thereto. The Shares transferrable by them during each year of their term of office shall not exceed 25 percent of their total holdings of the Shares of our Company. The Shares that they hold in our Company shall not be transferred within one year of the date on which the stocks of our Company are [REDACTED] and [REDACTED]. The aforesaid persons shall not transfer their Shares of our Company within half a year from the date of their resignation.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

Where any Director, Supervisor or senior manager of the Company who holds more than 5% of the Company's Shares sells Company's stock he holds within 6 months of the relevant purchase, or purchases any stock he has sold within 6 months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds more than 5% of the Shares due to its purchase of any remaining Shares under best efforts [REDACTED] or where the provisions of the securities regulatory authority under the State Council are apply.

Shares or other securities with the nature of equity held by Directors, Supervisors, senior executives and individual Shareholders as mentioned in the preceding paragraph include Shares or other securities with the nature of equity held by their spouses, parents or children, or held by them by using other people's accounts. If the Board of Directors of the Company fails to comply with the above paragraph of this Article, the Shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the Shareholders are entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company. And if the Board of Directors fails to implement the provisions set forth in this Article, the responsible Directors shall bear joint and several liability in accordance with law.

POWER OF THE COMPANY TO PURCHASE ITS OWN SHARES

The Company shall not acquire its own Shares. However, except for one of the following situations:

- (i) to reduce the registered capital of the Company;
- (ii) to merger with other companies holding Shares in the Company;
- (iii) to use Shares for employee shareholding schemes or as equity incentives;
- (iv) to acquire the Shares of shareholders (upon their request) who vote against any resolution adopted at any general meetings regarding the merger or division of the Company;
- (v) to use the Shares to satisfy the conversion of the convertible corporate bonds into Shares issued by the Company;
- (vi) to safeguard corporate value and Shareholders' interests as the Company deems necessary.

The Company's purchase of its Shares can be carried out through public centralized [REDACTED], or other methods recognized by laws, administrative regulations, the Hong Kong Listing Rules, and the China Securities Regulatory Commission.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

If the Company purchases its Shares due to the circumstances specified in Article 23, Paragraph 1, items 3, 5 and 6 of the Articles of Association, it shall, on the premise of complying with the requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's Shares are [REDACTED], conduct the purchase through public centralized [REDACTED].

POWER OF ANY SUBSIDIARY OF THE ISSUER TO OWN SHARES IN ITS PARENT

There are no provisions in the Articles of Association relating to the power of the Company's subsidiary to own the Shares in its parent.

DIVIDENDS AND OTHER METHODS OF DISTRIBUTION

There are no provisions in the Articles of Association relating to dividends and other methods of distribution of the Company.

PROXIES

Any Shareholder who has the right to attend and vote at the Shareholders' Meeting may attend the meeting in person or entrust one or more (who may not be a shareholder) as their proxy to attend and vote on their behalf.

The power of attorney issued by Shareholders authorizing others to attend the Shareholders' Meeting shall include the following contents:

- (i) the name of the proxy;
- (ii) whether the proxy is authorized to vote;
- (iii) respective instructions on affirmative, negative or abstention voting on each item for consideration listed in the General Meeting's agenda;
- (iv) date of issuance and validity period of the power of attorney;
- (v) signature (or seal) of the Shareholder; If the Shareholder is a corporate Shareholder, the seal of the legal entity shall be affixed.

The power of attorney shall indicate whether the Shareholder's proxy can vote according to its own will if the Shareholder does not provide specific instructions.

Where a Shareholder authorizes another person to sign a proxy statement for voting, the power of attorney for such signing authority or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, as well as the voting proxy authorization letter, shall be logged at our Company's residence or other

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

designated place in the notice convening the meeting. If the principal is a legal person, the legal representative or person authorized by the Board of Directors or other decision-making body shall attend the Shareholders' Meeting of our Company as a representative.

If a Shareholder is a recognized clearing house (or its agent) as defined in relevant regulations in Hong Kong and amended from time to time, the Shareholder may authorize its legal representative or one or more persons it deems appropriate to act as its representative at any General Meeting of shareholders; provided, however, if more than one person is authorized, the power of attorney or power of attorney shall specify the number and types of Shares involved in each such person's authorization, and the power of attorney shall be signed by authorized personnel of recognized clearing houses. The authorized person may represent the recognized clearing house (or its agent) to attend meetings (without presenting Shareholding certificates, notarized authorization and/or further evidence confirming their formal authorization) and exercise the same legal rights as other Shareholders, including the right to speak and vote, as if the person were an individual Shareholder of our Company.

CALLS ON SHARES AND FORFEITURE OF SHARES

There are no provisions in the Articles of Association relating to calls on Shares and forfeiture of Shares of the Company.

INSPECTION OF REGISTER OF MEMBERS

Our Company establishes a register of members based on the vouchers provided by the securities registration and settlement institution, which is sufficient evidence to prove that shareholders hold our Company's Shares. Shareholders shall enjoy rights and assume obligations according to the types of Shares they hold. Shareholders holding the same type of Shares shall have equal rights and assume the same obligations.

The transfer of Shares must be recorded in the register of members. The original register of members of overseas [REDACTED] foreign Shares [REDACTED] in Hong Kong shall be kept in Hong Kong.

Our Company shall keep a copy of the register of members of overseas [REDACTED] foreign Shares at its domicile. The entrusted overseas agency shall ensure the consistency of the original and duplicate register of members of overseas [REDACTED] foreign Shares at all times. The register of members kept in Hong Kong must be available for Shareholders to access. Our Company may be allowed to suspend Shareholder registration procedures in accordance with provisions in line with the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

When our Company convenes a Shareholders' Meeting, distributes dividends, liquidates, or engages in other activities that require confirmation of Shareholder identity, the Board of Directors or the convener of the Shareholders' Meeting shall determine the share registration date. After the share registration date is closed, the registered Shareholders shall be the Shareholders who enjoy the relevant rights and interests.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

QUORUM FOR GENERAL MEETINGS

There are no provisions in the Articles of Association relating to quorum for general meetings of the Company.

RIGHTS OF THE MINORITIES IN RELATION TO FRAUD OR OPPRESSION THEREOF

If Directors, general managers, and other senior management personnel violate laws, administrative regulations, or the provisions of the Articles of Association while performing their duties, causing losses to our Company, Shareholders who individually or jointly hold more than 1% of our Company's Shares for more than 180 consecutive days have the right to request in writing that the Supervisory Committee file a lawsuit with the people's court; If the Supervisory Committee violates laws, administrative regulations, or the provisions of the Articles of Association while performing its duties, causing losses to our Company, the aforementioned Shareholders may request in writing that the Board of Directors file a lawsuit with the people's court. If the Supervisory Committee or the Board of Directors refuses to file a lawsuit after receiving a written request from the Shareholders specified in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and the failure to file a lawsuit immediately will cause irreparable damage to our Company's interests, the Shareholders specified in the preceding paragraph have the right to directly file a lawsuit in their own name to the people's court for the benefit of our Company. If another person infringes on the legitimate rights and interests of our Company and causes losses to our Company, Shareholders who individually or jointly hold more than 1% of our Company's Shares for more than 180 consecutive days may file a lawsuit with the people's court in accordance with the provisions of the preceding two paragraphs.

If Directors, general managers, and other senior management personnel violate laws, administrative regulations, or the provisions of the Articles of Association and harm the interests of Shareholders, Shareholders may file a lawsuit with the people's court.

If Shareholders of the Company abuse their Shareholder rights and cause losses to our Company or other Shareholders, they shall bear compensation liability in accordance with the law. If a Company's Shareholders abuse the independent status of our Company's legal person and the limited liability of Shareholders, evade debts, and seriously harm the interests of our Company's creditors, they shall bear joint and several liability for our Company's debts.

The controlling Shareholders and actual controllers of our Company shall not use their affiliated relationships to harm the interests of our Company. Those who violate regulations and cause losses to our Company shall be liable for compensation. The controlling Shareholders and actual controllers of our Company have a fiduciary obligation towards our Company and all Shareholders of our Company. The controlling Shareholder shall strictly exercise the rights of the [REDACTED] in accordance with the law. The controlling Shareholder, actual controller, and their affiliated parties shall not use profit distribution,

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

asset restructuring, external investment, fund occupation, loan guarantee, etc. to harm the legitimate rights and interests of our Company and all Shareholders, and shall not use their controlling position to harm the interests of our Company and all Shareholders.

PROCEDURES ON LIQUIDATION

Under the PRC Company Law, a company shall be dissolved for any of the following reasons:

- (i) the expiration of the business term specified in these articles of association or the occurrence of other dissolution reasons specified in the Articles of Association;
- (ii) the Shareholders' Meeting resolves for dissolution;
- (iii) dissolution is required due to the merger or division of our Company;
- (iv) the business license has been revoked, ordered to close down or dissolved in accordance with the law; and
- (v) the Company is dissolved by a people's court in response to the request of Shareholders holding Shares that represent more than 10% of the voting rights of all Shareholders, on the grounds that there are serious difficulties in the operation and management of our Company and its continued existence will cause significant losses to the interests of Shareholders, which cannot be resolved through other means.

If our Company is dissolved due to the provisions of Article 177 (1), (2), (4), and (5) of the Articles of Association, a liquidation committee shall be established within 15 days from the date of the occurrence of the cause of dissolution to begin liquidation. The liquidation committee is composed of Directors or any other person determined by the Shareholders' Meeting. If a liquidation committee is not established within the prescribed time limit for liquidation, creditors may apply to the people's court to designate relevant personnel to form a liquidation committee for liquidation.

The liquidation committee shall notify creditors within ten days of its establishment and make a public announcement in the designated information disclosure newspaper of our Company within sixty days. Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notice, or within 45 days from the date of announcement if they have not received the notice.

When applying for creditor's rights, creditors shall explain the relevant matters of the creditor's rights and provide proof materials. The liquidation committee shall register the creditor's rights. During the period of declaring creditor's rights, the liquidation committee shall not pay off the creditor.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

After clearing our Company's assets, preparing a balance sheet and inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to the Shareholders' Meeting or the people's court for confirmation. The remaining assets of our Company after paying the liquidation expenses, employee salaries, social insurance expenses, and statutory compensation, paying the outstanding taxes, and paying off our Company's debts shall be distributed by our Company according to the proportion of Shares held by Shareholders. During the liquidation period, our Company exists but cannot carry out business activities unrelated to liquidation. Our Company's assets will not be distributed to Shareholders until they have been paid off in accordance with the provisions of the preceding paragraph.

Upon liquidation of the Company's property and preparation of the required statement of financial position and inventory of assets, if the liquidation committee becomes aware that the Company does not have sufficient assets to meet its liabilities, it must apply to a people's court for a declaration of bankruptcy in accordance with the laws. Following such declaration of bankruptcy by the people's court, the people's court shall take over the administration of the liquidation procedure from the liquidation committee.

After the liquidation of our Company is completed, the liquidation committee shall prepare a liquidation report, submit it to the Shareholders' Meeting or the people's court for confirmation, and submit it to our Company registration authority to apply for deregistration of our Company, and announce the termination of our Company. Members of the liquidation committee are required to discharge their duties in good faith and perform their obligation in compliance with laws. Members of the liquidation committee shall be prohibited from abusing their authority in accepting bribes or other unlawful income and from misappropriating the company's properties. Members of the liquidation committee are liable to indemnify the company and its creditors in respect of any loss arising from their willful or gross negligence.

Liquidation of a company which is declared bankrupt according to laws shall be processed in accordance with the laws on corporate bankruptcy.

OTHER PROVISIONS MATERIAL TO THE ISSUER OR THE SHAREHOLDERS THEREOF

General Provisions

Our Company is a permanently existing joint stock limited company.

All the assets of our Company are divided into Shares of equal value. The Shareholders are responsible for our Company to the extent of their subscribed Shares, and our Company is responsible for our Company's debts with all its assets.

From the effective date, this Articles of Association shall become a legally binding document regulating the organization and behavior of our Company, the rights and obligations between our Company and its Shareholders, and between Shareholders, and shall have legal binding force on our Company, Shareholders, Directors, Supervisors, general manager, and

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

other senior management personnel. According to the Articles of Association, Shareholders can sue Shareholders, Shareholders can sue Company Directors, Supervisors, general managers, and other senior management personnel, Shareholders can sue our Company, and our Company can sue Shareholders, Directors, Supervisors, general managers, and other senior management personnel.

Share and Transfer

In light of our Company's operational and developmental needs, our Company may increase its capital in accordance with the laws and regulations and subject to a resolution of the General Meeting, by any of the following methods:

- (i) a [REDACTED] of shares;
- (ii) a private placement of shares;
- (iii) allotment of bonus shares to existing shareholders;
- (iv) conversion of reserve funds to share capital;
- (v) other methods permitted by laws, administrative regulations and the CSRC.

Our Company may reduce its registered capital. Any reduction of our Company's registered capital shall be subject to the procedures prescribed in the PRC Company Law, Hong Kong Listing Rules and other relevant regulations, as well as the Articles of Association.

Shareholders

Shareholders are entitled to rights and assumes obligations pursuant to the classification and ratio of their shares. Shareholders holding the same classified Share have the same rights and assume the same obligations.

Shareholders of our Company shall enjoy the following rights:

- (i) the right to dividends and other distributions in proportion to the number of Shares held;
- (ii) the right to apply for, convene, preside, attend or appoint proxies to attend General Meetings and to exercise the corresponding right to speak and vote;
- (iii) the right to supervise, present proposals or raise enquiries in respect of our Company's business operations;

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

- (iv) the right to transfer, give as a gift or pledge the Shares it holds in accordance with laws, administrative regulations, Hong Kong Listing Rules and the Articles of Association;
- (v) the right to inspect the Articles of Association, Register of Shareholders, corporate bond stubs, minutes of General Meetings, resolutions of the Board of Directors and resolutions of the Board of Supervisors and accounting reports;
- (vi) in the event of the termination or liquidation of our Company, the right to participate in the distribution of the remaining property of our Company in proportion to the number of Shares held;
- (vii) Shareholders who object to resolutions of merger or division made by the Shareholders' General Meeting may request our Company to purchase Shares held;
- (viii) the right to inspect the Hong Kong Register of Shareholders of our Company, but our Company may suspend the registration of shareholders in accordance with the equivalent provisions of Section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);
- (ix) other rights provided for by laws, administrative regulations, departmental rules Hong Kong Listing Rules or the Articles of Association.

Where any Shareholder demands to read the relevant information or obtain any of the aforesaid materials, he shall submit to our Company written documents proving the class(es) and number of Shares he holds. Our Company shall provide the relevant information or materials in accordance with the Shareholder's demand after verifying the Shareholder's identity.

Shareholders of our Company shall have the following obligations:

- (i) to abide by laws, administrative regulations and the Articles of Association;
- (ii) to pay the Share subscription price based on the Shares subscribed for by them and the method of acquiring such Shares;
- (iii) not to return Shares unless prescribed otherwise in laws and administrative regulations;
- (iv) not to abuse Shareholders' rights to infringe upon the interests of our Company or other Shareholders; not to abuse our Company's status as an independent legal entity or the limited liability of Shareholders to harm the interests of our Company's creditors;

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

- (v) to assume other obligations required by laws, administrative regulations and the Articles of Association

Any Shareholder who abuses Shareholders' rights and causes our Company or other Shareholders to suffer a loss shall be liable for making compensation in accordance with the law. Any Shareholder who abuses the status of our Company as an independent legal entity or the limited liability of Shareholders to evade debts and severely harm the interests of our Company's creditors shall assume joint and several liability for our Company's debts;

The Board of Directors

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

- (i) to convene General Meetings and report to the General Meetings;
- (ii) to implement resolutions of the General Meetings;
- (iii) to decide on our Company's business plans and investment plans;
- (iv) to formulate the annual financial budgets and final accounts of our Company;
- (v) to formulate our Company's profit distribution plans and plans on making up losses;
- (vi) to formulate proposals for the increase or reduction of our Company's registered capital, the issuance of bonds or other securities of our Company and [REDACTED] of Shares of our Company;
- (vii) to formulate plans for our Company's major acquisition, repurchase the Shares of our Company, or merger, division, dissolution or change of corporate form of our Company;
- (viii) to decide on matters such as investments, purchase and sale of assets, pledge of assets, external guarantee, entrustment of financial management, connected transactions and donations of our Company within the scope of authorization by the General Meeting;
- (ix) to decide on establishment of internal management organs of our Company;
- (x) to decide on the appointment or dismissal of our Company's general manager, secretary of the Board and other members of the senior management and decide on matters of their remuneration and rewards and punishments;
- (xi) to formulate the basic management system of our Company;
- (xii) to formulate proposals to amend the Articles of Association;

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

- (xiii) to manage our Company's disclosures;
- (xiv) to propose to the General Meeting the appointment or replacement of the accounting firm that provides audit service to our Company;
- (xv) to decide on external guarantees of our Company beyond the scope of review by the Shareholders' Meeting;
- (xvi) to decide on matters where our Company purchases or sells significant assets within one year, or the amount of guarantee does not exceed 30% of our Company's latest audited total assets;
- (xvii) approval of related transactions that should be approved by the Board of Directors in accordance with laws, regulations, listing rules of the stock exchange where our Company's Shares are [REDACTED], and the provisions of our Company's articles of association;
- (xviii) other powers stipulated by laws, regulations, the Hong Kong Listing Rules, and granted by the Shareholders' Meeting.

Matters beyond the scope of authorization of the General Meeting shall be submitted to the General Meeting for deliberation.

The Board meeting should be attended by more than half of the Directors before it can be held. A resolution made by the Board of Directors must be passed by a majority of all Directors. The voting on Board resolutions shall be based on one person, one vote.

Independent Non-executive Director

At any time, the Board of Directors should have more than one-third of independent Directors, and the total number of independent Directors should not be less than three.

Secretary of the Board of Directors

Our Company shall establish a secretary to the Board of Directors, responsible for the preparation of our Company's Shareholders' Meeting and Board of Directors' meeting, retention of documents, management of our Company's Shareholder materials handling of information disclosure matters, and other matters stipulated in the Articles of Association.

Board of Supervisors

Our Company has a Supervisory Committee. The Supervisory Committee consists of three supervisors, including one employee representative supervisor and one chairman. The chairman of the Supervisory Committee shall be elected by a majority of all supervisors. The chairman of the Supervisory Committee convenes and presides over meetings of the

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

Supervisory Committee; If the chairman of the Supervisory Committee is unable or fails to perform his duties, a supervisor jointly elected by more than half of the supervisors shall convene and preside over the Supervisory Committee meeting.

The Supervisory Committee shall include Shareholder representatives and an appropriate proportion of Company employee representatives, with the proportion of employee representatives not less than one-third. The employee representatives in the Supervisory Committee are democratically elected by our Company's employees through the employee representative assembly, employee assembly, or other forms.

The Supervisory Committee shall exercise the following functions and powers:

- (i) to review and give written opinions on the periodic reports of our Company prepared by the Board of Directors;
- (ii) to examine our Company's financial matters;
- (iii) to supervise the performance by the Directors and senior management of their duties to our Company and propose the dismissal of the Directors and senior management who violates laws, administrative regulations, the Articles of Association or the resolutions of the General Meeting;
- (iv) to demand rectification from the Directors and senior management when the acts of such persons are harmful to our Company's interests;
- (v) to propose the convening of extraordinary General Meetings; to convene and preside the General Meetings in the event that the Board of Directors fails to perform its duties to convene and preside the General Meetings in accordance with the PRC Company Law;
- (vi) to submit proposals to the General Meetings;
- (vii) to file lawsuits against Directors and senior management on behalf of our Company in accordance with Article 151 of the PRC Company Law;
- (viii) in case of any queries or any abnormal matters during the business operation of our Company, to investigate, and if necessary, to engage professionals such as accounting firms or law firms to assist its work with expenses being borne by our Company;
- (ix) other functions and powers as specified in Hong Kong Listing Rules and other relevant regulations, as well as the Articles of Association.

The Supervisors may attend the meetings of the Board of Directors, query or provide suggestions on the resolution matters of the Board meeting.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

General Manager

Our Company has one general manager, appointed or dismissed by the Board of Directors. The general manager shall be 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 our Company, to organize the implementation of the resolutions of the Board of Directors, and to report his/her works to the Board of Directors;
- (ii) to organize the implementation of our Company's annual business plans and investment plans;
- (iii) to draft plans for the establishment of our Company's internal management organization;
- (iv) to draft our Company's basic management system;
- (v) to formulate the specific rules and regulations of our Company;
- (vi) to propose to the Board of Directors appointment or dismissal of deputy general manager and chief financial officer of our Company;
- (vii) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (viii) such other functions and powers conferred by the Articles of Association or the Board of Directors.

The manager shall attend the Board meeting as a nonvoting delegate.

Reserves

In distributing its current-year after-tax profits, our Company shall allocate 10% of its profit to its statutory reserve fund.

Allocations to Company's statutory reserve fund may be waived once the cumulative amount of funds therein exceeds 50% of our Company's registered capital.

Where the statutory reserve fund is not sufficient to cover any loss made by Company in the previous year, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve fund pursuant to the preceding paragraph.

APPENDIX V SUMMARY OF ARTICLES OF ASSOCIATION OF THE COMPANY

After an allocation to the statutory reserve fund has been made from the after-tax profit of our Company, and subject to the adoption of a resolution by the General Meeting, an allocation may be made to the discretionary reserve fund.

The remaining after-tax profit after our Company makes up for losses and withdraws provident fund shall be distributed according to the proportion of Shares held by Shareholders.

If the Shareholders' Meeting violates the provisions of the preceding paragraph by distributing profits to Shareholders before the Company makes up for losses and withdraws the statutory reserve fund, Shareholders must return the profits distributed in violation of the regulations to our Company.

Profits shall not be distributed to Shares held by the Company itself.

Our Company's provident fund is used to compensate for its losses, expand its production and operation, or convert it into an increase in our Company's capital. However, the capital reserve fund must not be used to cover our Company's losses.

After converting statutory reserve funds into capital, the amount remaining in the statutory reserve fund shall be no less than 25% of the Company's registered capital.