THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Roiserv Lifestyle Services Co., Ltd., you should at once hand this circular, together with the accompanying proxy form, to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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ROISERV 荣万家

Roiserv Lifestyle Services Co., Ltd.
榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2146)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE; (2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR; AND (3) NOTICE OF THE EGM

Capitalized terms used on this cover shall have the same meanings as those defined in the section headed "Definitions" in this circular, unless the context requires otherwise.

A notice convening the EGM to be held at 10 a.m. on Tuesday, October 21, 2025 at RiseSun Development Mansion, 81 Xiangyun Road, Economic and Technological Development Area, Langfang, Hebei Province, the PRC is set out on pages 77 to 78 of this circular. A proxy form for use at the EGM is enclosed in this circular. Such proxy form for use at the EGM is published on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.roiserv.com**).

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof if they so wish.

September 30, 2025

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Articles of Association"	the articles of association of the Company currently in force
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors of the Company
"Company"	Roiserv Lifestyle Services Co., Ltd. (榮萬家生活服務股份有限公司), a joint stock company established in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2146)
"Company Law"	the Company Law of the People's Republic of China
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	the ordinary share(s) in the capital of the Company issued by the Company in PRC, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities consolidated under the relevant laws of the PRC
"EGM"	the extraordinary general meeting or any adjournment thereof of the Company to be held at 10 a.m. on Tuesday, October 21, 2025 at RiseSun Development Mansion, 81 Xiangyun Road, Economic and Technological Development Area, Langfang, Hebei Province, the PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the EGM which is set out on pages 77 to 78 of this circular
"H Share(s)"	the overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed on the Main Board of the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	September 25, 2025, being the latest practicable date for the purpose of ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Mr. Wu"	Mr. Wu Qiuyun
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan, China
"Proposed Amendments"	the proposed amendments to the Articles of Association as set out in this circular
"Proposed Appointment"	the proposed appointment of Mr. Wu Qiuyun as an executive Director
"Remuneration Committee"	the remuneration committee of the Company
"RiseSun Development"	RiseSun Real Estate Development Co., Ltd.* (榮盛房地產發展股份有限公司), listed on the Shenzhen Stock Exchange (stock code: 002146)
"RiseSun Development Group"	RiseSun Development and its subsidiaries
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Domestic Shares and the H Shares
"Shareholders"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	the supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company
"%"	per cent

* *For identification purpose only*

Roiserv Lifestyle Services Co., Ltd.
榮萬家生活服務股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2146)

Executive Directors:
Ms. Liu Hongxia
Mr. Long Xiaokang

Non-executive Director:
Mr. Zhang Wenge

Independent non-executive Directors:
Mr. Jin Wenhui
Mr. Xu Shaohong Alex
Mr. Tang Yishu

Headquarters in the PRC:
81 Xiangyun Road
Economic and Technological Development Area
Langfang
Hebei Province, PRC

Registered office in the PRC:
No. 9 Office Building, Pingan Street
South Xia'an Highway
Xianghe County Development Zone
Langfang
Hebei Province, PRC

Principal place of business in Hong Kong:
18/F, China Building
29 Queen's Road Central
Central
Hong Kong

September 30, 2025

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE; (2) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR; AND (3) NOTICE OF THE EGM

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with detailed information for the matter to be considered at the EGM as may reasonably be required to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM.

2. MATTERS OF THE EGM

Ordinary Resolution

2.1 To consider and approve the appointment of Mr. Wu as an executive Director

Reference is made to the announcement of the Company dated September 18, 2025 in relation to, among other things, the proposed appointment of Mr. Wu as an executive Director of the Company.

Upon the recommendation of the Nomination Committee, the Board has resolved to nominate Mr. Wu as a candidate for the proposed appointment of executive Director, subject to the approval of the Shareholders by way of an ordinary resolution at the EGM.

The biographical details of Mr. Wu are set out as follows:

Mr. Wu, aged 44, has extensive experience in real estate development, architectural design and construction, health and wellness tourism and hotel operations, commercial operations and financial investment. Currently, he serves as a director of the 8th session of the board of directors, president, and a member of each of the strategy committee, the nomination committee and the remuneration and appraisal committee of the board of directors of RiseSun Development (listed on the Shenzhen Stock Exchange, stock code: 002146), where he is primarily responsible for the overall operation and management of RiseSun Development Group and leads the overall management of the group's hotels, business management and fund companies. From 2003 to November 2009, he served as sales manager, planning manager and project marketing director at Sunco Real Estate Development Co., Ltd.* (順馳房地產開發有限公司) successively. From November 2009 to March 2011, Mr. Wu served as marketing director at Evergrande Real Estate Tianjin Company. From May 2011 to May 2013, Mr. Wu served as general manager of the marketing center at Sino-Ocean Land Tianjin Company. From November 2013 to March 2014, he served as deputy general manager of the marketing center of Wanda Complex, Harbin, Wanda Real Estate. From March 2014 to March 2015, he served as deputy general manager of marketing at Jinan Company of RiseSun Development, primarily responsible for the overall marketing work of Jinan Company. From March 2015 to January 2020, Mr. Wu served as general manager of RiseSun Development Shijiazhuang Company, primarily responsible for the overall operation and management. From January 2020 to June 2023, he served as general manager of RiseSun Kanglv Investment Co., Ltd.* (榮盛康旅投資有限公司), primarily responsible for the overall operation and management of RiseSun Kanglv Investment Co., Ltd. (including hotel management companies). From July 2023 to October 2024, he served as a director of the seventh session of the board of directors, vice president and a member of the remuneration and appraisal committee of the board of directors of RiseSun Development, primarily responsible for the marketing and operations of RiseSun Development Group and leading the work of the group's hotels and fund companies.

Mr. Wu graduated from Xi'an University of Finance and Economics with a bachelor of science degree in 2003.

Subject to the approval of the Shareholders at the EGM, the Company will enter into the service contract with Mr. Wu. The initial term of service will commence from the date of the EGM until the end of the second session of the Board. Pursuant to the service contract, Mr. Wu does not receive any director's fee or remuneration from the Company in respect of his role as an executive Director but will be entitled to receive a remuneration of approximately RMB600,000 per annum (before tax) in respect of his role as the chairman of the Company, which is recommended by the Remuneration Committee and determined by the Board with reference to his duties and responsibilities and contributions to the Company, the Company's remuneration policy and the prevailing market conditions. In addition, he may receive incentive bonuses or allowances based on the results of performance evaluation and as determined by the Board from time to time.

Save as disclosed above, as of the Latest Practicable Date, Mr. Wu has confirmed that he (i) did not have any other relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) does not, nor did he in the past three years, hold any directorship in other public companies whose securities are listed on any securities market in Hong Kong or overseas; (iii) did not hold any other position in the Company or any of its subsidiaries; and (iv) did not have interest in any Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the above the Proposed Appointment that need to be brought to the attention of the Shareholders or the Stock Exchange or otherwise disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Special Resolution

2.2 To consider and approve the Proposed Amendments, the abolition of the Supervisory Committee as set out in the circular of the Company dated September 30, 2025 and to authorize the Directors of the Company to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or matters, and to make further amendments, if necessary, as required by the relevant governmental and/or regulatory authorities as a result of the Proposed Amendments and abolition of the Supervisory Committee.

Reference is made to the announcement of the Company dated September 30, 2025 in relation to the Proposed Amendments.

The Board proposes to amend the Articles of Association for the purposes of, among others, (i) updating and bring the Articles of Association in line with the latest regulatory requirements under the Company Law, the Guidelines for Articles of Association of Listed Companies, and other relevant laws and regulations; (ii) better aligning the Articles of Association with the actual circumstances and needs of the Company; and (iii) in order to further improve corporate governance, the Company will no longer have Supervisory Committee and the position of Supervisors, and the functions and powers previously exercised by the Supervisory Committee under the Company Law and the Articles of

Association will be taken over by the Audit Committee and the duties of Supervisors of the original Supervisory Committee will be naturally dispensed with. Pending the consideration and approval of the matters by the EGM, the Supervisory Committee will continue to perform its duties in strict accordance with the relevant laws and regulations and the Articles of Association to safeguard the interests of the Company and all Shareholders.

For details of the Proposed Amendments, please refer to Appendix I of this circular. The Proposed Amendments are subject to the approval of the Company's Shareholders at the EGM by way of a special resolution. Prior to the passing of such special resolution at the EGM, the existing Articles of Association shall remain valid.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Proposed Amendments comply with the requirements of the Listing Rules and the applicable laws of the PRC. The Company also confirms that there is nothing unusual about the Proposed Amendments for a company incorporated in the PRC and listed on the Hong Kong Stock Exchange. The Board believes that the Proposed Amendments have neither material impact on the rights of the Company's Shareholders nor adverse impact on the business operation of the Company, and they are in the interests of the Company and Shareholders as a whole.

Save for the amendments set out in Appendix I, the other articles of the Articles of Association remain unchanged.

The Articles of Association are prepared in Chinese without an official English version. Any English translation thereof is for reference only. If there is any discrepancy between the two versions, the Chinese version shall prevail.

3. EGM AND PROXY ARRANGEMENTS

The notice convening the EGM containing the resolutions to be proposed at the EGM is set out on pages 77 to 78 of this circular. Proxy form for use at the EGM is also enclosed in this circular.

If Shareholders intend to appoint a proxy to attend the EGM, Shareholders are required to complete the proxy form in accordance with the instructions printed thereon and return it by personal delivery or by post not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be) (i.e. before 10:00 a.m. on Monday, October 20, 2025). For Shareholders of H Shares, the proxy form should be returned to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. For Shareholders of Domestic Shares, the proxy form should be returned to the Company's headquarters in the PRC at 81 Xiangyun Road, Economic and Technological Development Area, Langfang, Hebei Province, the PRC. Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the EGM or any adjourned meeting thereof (as the case may be) if they so wish.

4. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the EGM. The Company will announce the result of the poll of the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, October 16, 2025 to Tuesday, October 21, 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, unregistered holders of shares of the Company should ensure that all transfer documents together with the relevant share certificates are lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration, no later than 4:30 p.m. on Wednesday, October 15, 2025. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM is on Tuesday, October 21, 2025.

6. RECOMMENDATION

The Board considers that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of these resolutions to be proposed at the EGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purposes of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Roiserv Lifestyle Services Co., Ltd.
Long Xiaokang
Executive Director and Joint Company Secretary

Articles of Association of Roiserv Lifestyle Services Co., Ltd.

Reprinted in [●]~~June~~ 2024~~4~~5

(The Articles of Association were prepared in Chinese. The English translation is not an official version and is for your reference only. In case of any inconsistencies and discrepancies between the Chinese and the English versions, the Chinese version shall prevail.)

(Inclusive of alterations approved by the shareholders' ~~general~~ meeting up to [●]~~June 28~~, 2024~~4~~5)

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Articles of Association of Roiserv Lifestyle Services Co., Ltd.

Chapter 1 General Provisions

Article 1 Roiserv Lifestyle Services Co., Ltd. (the "Company") is a joint stock company established with limited liability according to the Company Law of the People's Republic of China (the "Company Law") and other relevant laws and administrative regulations of the PRC. The Company was established upon registration in Langfang Administration Bureau for Industry and Commerce on November 2, 2000 and was entirely converted into a joint stock company with limited liability by way of promotion on April 6, 2020, with its joint stock company business license obtained on April 23, 2020.

The unified social credit code of the Company: 91131001601143496M.

The promoters of the Company are RiseSun Real Estate Development Co., Ltd. (榮盛房地產發展股份有限公司) and Hebei Zhonghong Kaisheng Investment Co., Ltd. (河北中鴻凱盛投資股份有限公司).

Article 2 Registered name of the Company:

Chinese full name: 榮萬家生活服務股份有限公司
English full name: Roiserv Lifestyle Services Co., Ltd.

Article 3 Domicile of the Company: Office Building No. 9, Pingan Street, South Xia'an Highway, Xianghe County Development Zone, Langfang, Hebei Province

Article 4 The legal representative of the Company shall be ~~the chairman of the Company~~ the Director who represents the Company in conducting its affairs.

The resignation of a director or manager who serves as the legal representative shall be deemed as a concurrent resignation from the position of legal representative.

Upon the resignation of the legal representative, the Company shall appoint a new legal representative within thirty days from the date of such resignation.

Article 5 The Company shall bear the legal consequences of the civil activities engaged in by the legal representative in the name of the Company.

Any restriction on the powers of the legal representative under these Articles of Association or by the shareholders' meeting shall not be asserted against a bona fide counterparty.

If the legal representative causes harm to others while performing his/her duties, the Company shall bear the civil liability. After the Company has borne the civil liability, it may, in accordance with the provisions of the law or these Articles of Association, seek recourse against the legal representative at fault.

Article ~~5~~6 The Company is a joint stock company with limited liability with perpetual existence. The Company is an independent legal entity. The Company shall be liable for its debts to the extent of all its property ~~assets~~, while the shareholder of the Company shall be liable to the Company to the extent of the shares they have subscribed for.

Article 7~~6~~ The Articles of Association ~~shall be the code of conduct of the Company, and~~ shall become effective on the date when they are reviewed and approved ~~passed~~ by way of a special resolution at the shareholders' ~~general~~ meeting of the Company. From the effective date of the Articles of Association, the original Articles of Association of the Company shall become invalid automatically. From the effective date, the Articles of Association shall become a legally binding document regulating the organization and activities of the Company, as well as the rights and obligations between the Company and its shareholders, and among the shareholders.

Article 8~~7~~ The Articles of Association are legally binding on the Company and its shareholders, directors~~, supervisors~~ and senior management members~~, all of whom have the rights to make claims on any matters of the Company pursuant to the Articles of Association~~.

~~Shareholders may take legal action against the Company pursuant to the Articles of Association; the Company may take legal action against any shareholder pursuant to the Articles of Association; shareholders may take legal action against another shareholder pursuant to the Articles of Association; shareholders may take legal action against the directors, supervisors and senior management members of the Company pursuant to the Articles of Association.~~ Pursuant to these Articles of Association, a shareholder may sue another shareholder, a shareholder may sue the Company's directors and senior management, a shareholder may sue the Company, and the Company may sue its shareholders, directors and senior management.

The legal action as referred to in the preceding paragraph includes applications to competent courts or arbitration tribunals.

~~**Article 8** The Company may invest in other enterprises. However, the Company shall not bear several and joint liabilities for the debts of the companies invested, except as otherwise specified by laws.~~

Article 9 The "senior management member(s)" referred to in the Articles of Association means the general manager, the deputy general manager, person in charge of financial matters, secretary to the Board and other senior management members designated by the Board.

Chapter 2 Business Objectives and Scope of the Company

Article 10 The business objectives of the Company are: ~~Roiserv is committed to providing property owners with a new and desirable, warm and healthy, fruitful and highly- efficient way of living by creating blissful, convenient and sophisticated living space that give them peace of mind through a wide range of quality home-living services and products with high quality while establishing a win-win eco-system for home-living and life so that the life of the property owners would be better thanks to us.~~ To create wealth, serve society, cultivate talents and serve the country. To forge our corporate vision of becoming a creator of ideal human settlements. To take the creation of a beautiful life as our corporate mission. To foster corporate values of sincerity, warmth and thoughtfulness. To establish a corporate spirit of integrity, dedication, progression and mutual benefit.

Article 11 The scope of business of the Company: general items: housekeeping services; property management; residents' daily life services; project management services; housing leasing; non-residential real estate leasing; parking lot services; daily necessities sales; food sales (only pre-packaged food); wholesale of kitchenware, sanitary ware and daily necessities; sales of office supplies; heat production and supply; office services; advertising design and agency; fitness and leisure activities; property service evaluation; educational consulting services (excluding educational training activities requiring license approval); landscaping project construction; wholesale of sporting goods and equipment; retail of sporting goods and equipment; conference and exhibition services; municipal facilities management; urban and rural city appearance management; urban park management; urban greening management; labor services (excluding labor dispatch); unit logistics management services; hotel management; park management services; IoT application services; hospital management; security equipment sales; general equipment repair; out-of-kindergarten child care services; elderly care services; business agency services; information system integration services; information technology consulting services; electric vehicle charging infrastructure operations; information system operation and maintenance services; data processing services; wind power technology services; emerging energy technology research and development; takeaway delivery services; real estate brokerage; operation of sports venues and facilities (excluding high-risk sports). (except for items that require approval in accordance with the law, business activities are carried out independently with business licenses in accordance with the law) licensed items: intelligent building system design; catering services; construction of engineering projects; printing of packaging and decoration printed matter; installation, modification and repair of special equipment; inspection and testing of special equipment; high-risk sports (swimming); construction engineering design; residential interior decoration; municipal solid waste operating services; electrical installation services; power supply business. (for items that require approval by laws, they may only be commenced after obtaining approval from the relevant authorities and the specific business items shall be subject to approval documents or permits from the relevant authorities).

The business scope in the preceding paragraph shall be subject to the review of the company registration authority.

Chapter 3 Shares ~~and Registered Capital~~

Section 1 Issuance of Shares

Article 12 The shares of the Company shall be in the form of registered ~~presented by~~ share certificates. All the shares issued by the Company shall have a par value, which shall be RMB1 for each share.

Article 13 The shares of the Company shall be issued in accordance with the principles of openness, equitability and fairness. Each share of the same class shall carry the equal rights. Shares of the same class and in the same issue shall be issued on the same conditions and at the same price. ~~Any entity or individual~~ The subscribers shall pay the same price for each of the shares ~~it/he/she~~ they subscribe~~s for~~.

The domestic unlisted shares and overseas listed shares issued by the Company shall have the equal rights to any distribution in the form of dividend or otherwise. If a person who directly or

indirectly owns the rights and interests of the shares fails to disclose his/her rights and interests to the Company to exercise any rights, the Company shall not freeze or in any way damage any rights or interests attached to his/her shares solely because of this.

If the share capital of the Company at any time is divided into different classes of shares, any proposal to vary or abrogate the rights attached to any class of shares shall be subject to approval by a special resolution passed at a separate shareholders' meeting convened by the affected class shareholders.

Article 14 The Company may issue shares to domestic investors and foreign investors according to the laws. If the Company issues securities in the same overseas market, it must file with China Securities Regulatory Commission (the "CSRC") in accordance with regulations.

~~"Foreign investors" as referred to in the preceding paragraph mean those investors who subscribe for the shares of the Company and are located in foreign countries and in the Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan. "Domestic investors" mean those investors who subscribe for the shares of the Company and are located within the territory of the People's Republic of China excluding the regions mentioned above.~~

Article 15 Shares subscribed in RMB issued domestically by the Company ~~to domestic investors~~ shall be referred to as domestic shares/domestic unlisted shares. Shares subscribed in foreign currency issued overseas by the Company ~~to foreign investors~~ shall be called foreign shares. Foreign shares which are listed overseas shall be called overseas listed ~~foreign~~ shares.

~~Both the holders of domestic unlisted shares and holders of foreign shares shall be holders of ordinary shares, and shall enjoy and bear the equal rights and obligations.~~ The domestic unlisted shares and overseas listed shares issued by the Company shall have the equal rights to any distribution in the form of dividend (including distributions in cash and in kind) or otherwise.

Article 16 The overseas listed shares listed ~~in~~ on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") issued by the Company are referred to as H shares. The par value of H shares is listed in RMB, subscribed for and traded in Hong Kong dollars.

Article 17 The Company issued a total of 258.267 million ordinary shares, which were subscribed for and held by the Company's promoters upon the entire conversion into a joint stock company with limited liability, among the which:

RiseSun Real Estate Development Co., Ltd. subscribed and held 235.527 million shares, accounting for 91.20% of the total number of ordinary shares issued of the Company upon the entire conversion;

Hebei Zhonghong Kaisheng Investment Co., Ltd. subscribed and held 22.74 million shares, accounting for 8.80% of the total number of ordinary shares issued of the Company upon the entire conversion.

Article 18 Prior to the initial public offering of overseas listed shares, the total number of shares of the Company was 282 million shares while the share capital structure of the Company

consists of 282 million ordinary shares, among which 235.527 million shares were held by RiseSun Real Estate Development Co., Ltd., and the capital was contributed by way of net assets converted into shares; 22.74 million shares were held by Hebei Zhonghong Kaisheng Investment Co., Ltd., and the capital was contributed by way of net assets converted into shares and 23.733 million shares were held by Xianghe Shengyide Commercial Consulting Center (Limited Partner), and the capital was contributed in the form of currency.

Upon the completion of the initial public offering of overseas listed shares, the share capital structure of the Company includes 376 million ordinary shares, among which, 235.527 million shares are held by RiseSun Real Estate Development Co., Ltd.; 22.74 million shares are held by Hebei Zhonghong Kaisheng Investment Co., Ltd., 23.733 million shares are held Xianghe Shengyide Commercial Consulting Center (Limited Partner) and 94 million shares are held by H-share Shareholders.

Article 19 The registered capital of the Company is RMB376 million.

Article 20 Shares in the Company may be transferred freely according to laws.

Article 21 The Company or its subsidiaries (including its affiliates) shall not give ~~any~~ financial assistance, in the form of gift, advance, guarantee, compensation or ~~loan~~ borrowings, to others for the acquisition of the shares of the Company or its parent company, except for the implementation of the employee shareholding schemes of the Company ~~any person who purchases or proposes to purchase shares of the Company~~.

Unless otherwise provided for by laws, regulations and securities regulatory rules of the place where the shares of the Company are listed, for the benefit of the Company, the Company may, upon a resolution by the shareholders' meeting or by the Board of Directors under these Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others to obtain the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed ten percent of the total issued share capital. A resolution of the Board of Directors shall be passed by more than two-thirds of all directors.

Section 2 ~~Chapter 4~~ Increase, Decrease and Repurchase of Shares

Article 22 Based on its business and development needs, the Company may increase its registered capital in accordance with relevant laws, rules and the listing rules of the stock exchange where the shares of the Company are listed and subject to relevant requirements of the Article of Association, by any of the following methods:

(I) issuing ~~public offering of~~ shares to unspecified targets;

(II) issuing ~~private issuance of~~ shares to specified targets;

(III) allotment of new shares to existing shareholders;

(IV) conversion of capital reserve to share capital;

(V) other means permitted by laws, ~~and~~ administrative regulations and other securities regulatory authorities of the place where the Company's shares are listed.

The Company's increase of share capital by means of the issuance of new shares, after being approved in accordance with these Articles of Association and securities regulatory rules of the place where the shares of the Company are listed, shall be conducted in accordance with the procedures prescribed by the laws, regulations, the listing rules of the place where the shares of the Company are listed, and the Articles of Association.

Article 23 In accordance with the Articles of Association, the Company may reduce its registered capital. If the Company reduces its registered capital, it shall do so by the procedures provided for in relevant laws, regulations and the listing rules of the stock exchange where the shares of the Company are listed and the Articles of Association.

Article 24 If the Company is to reduce its registered capital, it shall ~~must~~ prepare a balance sheet and a list of its property.

The Company shall notify its creditors within 10 days from the date of adoption of the resolution to reduce its registered capital by the shareholders' meeting and publish a public announcement of the resolution in the media specified in the Articles of Association or on the National Enterprise Credit Information Publicity System ~~newspapers~~ within 30 days and post the same on its website and the website of the relevant stock exchange in accordance with the requirements of the place where the Company's shares are listed. Creditors shall, within 30 days of receiving ~~written~~ notice, or within 45 days of the date of the public announcement for those who have not received ~~written~~ notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.

Article 25 The Company shall not buy back its shares, except in one of the following circumstances:

(I) to reduce the registered capital of the Company;

(II) to merge with other companies that hold shares in the Company;

(III) to use the shares for employee shareholding schemes or as share incentives;

(IV) to acquire the shares of shareholders (upon their request) who vote against to any resolution adopted at shareholders' ~~general~~ meetings on the merger or division of the Company;

(V) to use the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;

(VI) to safeguard corporate value and shareholders' equity as the Company deems necessary;

(VII) other circumstances permitted by laws, administrative regulations and approved by regulatory authorities.

The Company shall, in the event of repurchase of the Company's shares due to reasons stated in items (I) and (II) of Article 25 of this Articles of Association, be subject to the resolution on the shareholders' ~~general~~ meeting; the Company may, in the circumstances of repurchase of the Company's shares due to reasons set out in items (III), (V), (VI) of Article 25 of this Articles of Association, comply with the requirements of this Articles of Association or authorization by the shareholders' ~~general~~ meeting, be subject to the resolution by more than two-third of the directors present in the Board meeting. If the Company purchases its shares in accordance with the circumstances stated in item (I) of Article 25, the shares shall be cancelled within 10 days from the date of acquisition; or transferred or cancelled within six months in case of items (II) and (IV) of Article 25; or the total number of shares held by the Company shall not exceed ten percent of its total issued shares in case of items (III), (V) and (VI) of Article 25 and such shares shall be transferred or cancelled within three years. ~~If the Company repurchases its shares for the reasons set out in items (III), (V) or (VI) of Article 25, the repurchase shall be conducted through public and centralized trading.~~

Where the relevant laws, administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed have otherwise provisions on the relevant matters involved in the aforementioned share repurchase, those provisions shall prevail.

Section 3 Transfer of Shares

Article 26 Unless otherwise provided by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the shares of the Company are listed, the shares of the Company may be transferred in accordance with laws.

The transfer of H Shares shall be registered with the H Share registrar appointed by the Company from time to time. The number of shareholders of the Company after the transfer shall comply with the relevant requirements of laws and regulations.

All transfers of H Shares shall be effective with a written instrument of transfer in general or ordinary format or such other format (including the standard transfer form or registration form required by the Hong Kong Stock Exchange where the shares of the Company are listed from time to time) as acceptable to the Board. The instrument of transfer may be signed by hand, or be affixed with a corporate seal if the transferor or transferee is a company. If the transferor or transferee is a recognized clearing house (the "Recognized Clearing House") as defined under the relevant ordinances in effect from time to time in accordance with laws of Hong Kong or an agent thereof, the signature on the instrument of transfer may be signed by hand or in mechanically-printed form. All instruments of transfer must be kept at the legal address of the Company or other place as may be designated by the Board from time to time.

~~Where the Company cancels its shares as a result of share repurchases, it shall within the period required by laws and administrative regulations to make an application to its original~~

~~registration authority to modify the registration on its registered capital. The amount of the Company's registered capital shall be reduced by the aggregate par value of those shares cancelled.~~

~~**Article 26** The Company may repurchase shares of the Company by any of the following methods due to reasons set out in items (I), (II), (IV) or (VII) of Article 25 having been approved by the competent authority:~~

~~(I) issuance to all of the shareholders of a repurchase offer on the same proportion basis;~~

~~(II) repurchase through open transactions on a stock exchange;~~

~~(III) repurchase by agreements outside a stock exchange;~~

~~(IV) other means as permitted by laws, administrative regulations and the listing rules of the stock exchange where the shares of the Company are listed and approved by relevant competent authorities.~~

~~**Article 27** If the Company is to repurchase shares by agreements outside a stock exchange, prior approval shall be obtained at general meeting in accordance with the Articles of Association. Upon prior approval by the general meeting obtained in the same manner, the Company may terminate or vary a contract concluded in the manner set forth above or waive any of its rights under such contract. For the purposes of the preceding paragraph, "contracts for the repurchase of shares" shall include but not be limited to agreements whereby repurchase obligations are undertaken and repurchase rights are acquired.~~

~~The Company may not transfer a contract for the repurchase of its own shares or any of its rights thereunder.~~

Article 2~~7~~8 The Company shall not accept its shares being held as security under a pledge.

~~**Chapter 5 Share Certificates and Register of Members**~~

~~**Article 29** The share certificates of the Company shall be in registered form.~~

~~Besides the items provided in the Company Law, the share certificates of the Company shall also contain other items required to be specified by the stock exchange where the shares of the Company are listed.~~

~~**Article 30** The shares of the Company may be transferred, given as a gift, inherited and pledged in accordance with relevant laws, administrative regulations, and the Articles of Association.~~

~~**Article 31** The Company shall establish a register of members stating in accordance with the certificates provided by the relevant securities registrars at the following particulars:~~

~~(I) the name (title), address (domicile) of each shareholder;~~

~~(II) the class and number of shares held by each shareholder;~~

~~(III) the serial number of the share held by each shareholder;~~

~~(IV) the date on which each shareholder is registered as a shareholder.~~

~~The register of members is a sufficient evidence to prove that the shares of the Company are held by shareholders unless there is evidence to the contrary.~~

~~**Article 32** All transfers of overseas listed shares shall be effective with a written instrument of transfer in general or ordinary format or such other format (including the standard transfer form or registration form required by the stock exchange where the shares of the Company are listed from time to time) as acceptable to the Board. The written instrument of transfer may be signed by hand, or be affixed with a corporate seal if the transferor or transferee is a company. If the transferor or transferee of the Company's shares is a recognized clearing house as defined by laws of Hong Kong or an agent thereof, the signature on the written instrument of transfer may be signed in mechanically-printed form. All instruments of transfer must be kept at the legal address of the Company or other place as may be designated by the Board from time to time.~~

~~The Board may refuse to recognize any instrument of transfer without giving any reason unless such transfer is carried out in compliance with the following conditions:~~

~~(I) registering the instrument of transfer and other documents relating to or which may affect the title to the shares, at the local share registrar appointed by the Company and where any fee is charged for such registration, such fee shall not exceed the maximum fee prescribed under the Hong Kong Listing Rules from time to time;~~

~~(II) the instrument of transfer only involves overseas listed shares listed in Hong Kong;~~

~~(III) the stamp duty payable on the instrument of transfer as required by laws of Hong Kong has been paid;~~

~~(IV) relevant share certificates and evidence that the transferor has the right to transfer such shares as reasonably required by the Board have been provided;~~

~~(V) if the shares are to be transferred to joint holders, the number of registered joint holders may not exceed four; and~~

~~(VI) the relevant shares are not encumbered by any company lien.~~

Article 28~~33~~ Shares issued prior to the public offering of the Company's shares shall not be transferred within one year from the date the Company's shares are listed and traded on the stock exchange.

~~The shares of the Company held by the promoters shall not be transferred within one year from the date of establishment of the Company.~~ The directors~~, supervisors~~ and senior management members of the Company shall report to the Company the shares of the Company held and the changes in their shareholdings. During his/her term of service as determined at the time of taking

office, he/she should not transfer more than 25% of the total number of shares of Company held each year. The shares of the Company held shall not be transferred within one year from the date of listing and trading of the Company's shares. Any of them should not transfer the shares of the Company held within half a year upon departure from the Company.

Where laws, administrative regulations, rules of the CSRC or the securities regulatory rules of the place where the shares of the Company are listed have otherwise provisions on the restrictions on the transfer of the shares of the Company, such provisions shall prevail.

Article 2934 The Company is permitted to close its register of members on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Where a period of book closure prior to the convening of shareholders' ~~general~~ meetings or the record date for the determination of the Company's dividend distribution is provided for under laws, administrative regulations, departmental rules, normative documents and by relevant stock exchanges or regulatory authorities of the places where the shares of the Company are listed, such provision shall prevail.

~~**Article 35** When the Company convenes a general meeting, distributes dividends, enters into liquidation and engages in other activities that require determination of shareholdings, the Board or convenor of a general meeting shall determine a specific date as equity determination date, registered shareholders at the end of which shall be the shareholders of the Company.~~

Chapter 64 ~~Rights and Obligations of~~ Shareholders and Shareholders' Meetings

Section 1 General Provisions for Shareholders

Article 306 ~~A shareholder of the Company is a person who lawfully holds shares of the Company and whose name (title) is recorded in the register of members.~~ The Company shall establish a register of shareholders based on the credentials provided by the securities registration and clearing institution, and the register of shareholders shall be sufficient evidence of the shareholders' holdings of the Company's shares.

A shareholder shall enjoy relevant rights and assume relevant obligations in accordance with the class and number of shares held. Shareholders holding the same class of shares shall enjoy the equal rights and assume the same obligations.

~~Shareholders are entitled to speak and vote at general meetings (unless individual shareholders are required to abstain from voting on individual matters in accordance with applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed).~~

~~Any shareholder is entitled to appoint a proxy, but such proxy need not be a shareholder of the Company. Where the shareholder of the Company is a legal person, its legal representative, the agent of its legal representative or a person authorized by the resolution of the Board or other decision making authorities shall exercise its rights on its behalf.~~

~~If the legal person has appointed a representative to attend any meeting, he shall be deemed to be present in person.~~

Article 3~~7~~1 When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation 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. Shareholders registered on the register of shareholders after the close of business on the share registration date shall be the shareholders entitled to the relevant rights and interests.

Article 32 The Shareholders ~~Holders of the ordinary shares~~ of the Company shall enjoy the following rights:

(I) the right to dividends and other profit distributions in proportion to the number of shares held;

(II) the right to propose, convene and preside over, to attend or appoint proxies to attend shareholders' ~~general~~ meetings, the right to speak and to exercise the voting right thereat in accordance with law in proportion to the number of shares held (except where a shareholder is required to abstain from voting to approve the matter under consideration in accordance with the applicable laws, administrative regulations and the listing rules of the stock exchange on which the shares of the Company are listed);

(III) the right to supervise, suggest or raise enquiries about the Company's business operations;

(IV) the right to transfer, give as a gift or pledge the shares held in accordance with laws, administrative regulations and the Articles of Association;

(V) the branch register of members in Hong Kong shall be open for inspection by shareholders, however, the Company may be permitted to close the register of members on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

(VI) ~~shareholders have~~ the right to inspect and duplicate the Articles of Association, the register of members, ~~the Company's debenture stubs,~~ the minutes of the shareholders' ~~general~~ meeting, resolutions of the Board of Directors' meetings, ~~resolutions of the Supervisory Committee meetings,~~ and the financial and accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers;

(VII) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;

(VIII) shareholders who dissent from the resolution on merger or demerger of the Company made at the shareholders' ~~general~~ meeting request the Company to acquire their shares;

(IX) such other rights conferred by laws, administrative regulations, departmental rules, listing rules of the stock exchange where the shares of the Company are listed and the Articles of Association.

~~If a shareholder asks to review the information mentioned in the preceding Article or makes a request for information, he/she shall submit to the Company written documents evidencing the class and number of shares of the Company held. The Company shall provide the same as requested by the shareholder after authenticating his/her identity.~~

Article 3~~3~~8 Shareholders requesting to inspect or copy the Company's materials as stipulated in item (VI) of Article 32 of the Articles of Association shall comply with the provisions of the Company Law, the Securities Law and other laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, and shall provide the Company with written documents proving their identity, the class of shares they hold and the number of shares held. The Company shall provide such materials as requested by the shareholders after verifying their identities.

Shareholders who separately or collectively hold three percent or more of the shares of the Company for 180 or more consecutive days may request an inspection of the accounting books and vouchers of the Company. Shareholders requesting an inspection of the accounting books and vouchers of the Company shall submit a written request to the Company, stating the purpose. If the Company has reasonable grounds to believe that the shareholders' inspection of the accounting books and vouchers for any improper purpose that may harm the legitimate interests of the Company, it may refuse to provide access for inspection, and shall reply to the shareholders in writing within 15 days from the date of the shareholders' written request, stating the reasons therefor.

Article 34 If the content of a resolution of shareholders' meeting or Board of Directors of the Company violates laws or administrative regulations, shareholders have the right to request a people's court to declare it invalid.

If the procedures for convening, or the method of voting at, a shareholders' meeting or meeting of the Board of Directors violate the laws, administrative regulations or these Articles of Association, or the contents of a resolution violate these Articles of Association, shareholders shall have the rights to submit a petition to the People's Court to revoke such resolution within 60 days from the date on which such resolution is adopted, However, this does not apply if the convening procedures or voting methods of the shareholders' meeting or Board meeting have only minor flaws that do not have a substantial impact on the resolution.

If there is a dispute among the Board of Directors, shareholders and other relevant parties regarding the validity of a resolution of a shareholders' meeting, a lawsuit shall be promptly filed with a people's court. Pending a judgment or ruling from a people's court to nullify a resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

If a people's court makes a judgment or ruling on relevant matters, the Company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the execution after the judgment or ruling becomes effective. Where the correction of prior period matters is involved, such matters shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 35 A resolution of shareholders' meeting or Board of Directors of the Company is not established if any of the following circumstances exists:

(I) no shareholders' meeting or Board meeting was held to make the resolution;

(II) no vote was taken on the resolution matter at the shareholders' meeting or Board meeting;

(III) the number of attendees at the meeting or the number of voting rights they hold did not reach the threshold stipulated by the PRC Company Law or these Articles of Association;

(IV) the number of persons who approved the resolution or the number of voting rights they hold did not reach the number or voting rights stipulated by the Company Law or these Articles of Association.

Article 36 If a director or any senior management member (other than members of the Audit Committee) violates any laws or administrative regulations or breaches the Articles of Association in performing his/her duties, causing losses to the Company, shareholders holding one percent or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days, shall have the right to request the Audit Committee in writing to institute a legal action in a people's court; if a member of the Audit Committee violates any laws or administrative regulations or breaches the Articles of Association in performing his/her duties, causing losses to the Company, such aforementioned shareholders may request the Board of Directors in writing to institute a legal action in a people's court.

If the Audit Committee or the Board of Directors refuses to institute a legal action upon receipt of the written request from the shareholders, or fails to do so within 30 days from the date of receipt of the written request, or if the circumstances are urgent and failure to promptly institute a legal action would cause irreparable harm, the shareholders mentioned in the preceding paragraph shall have the right to institute a legal action in a people's court in their own names in the interests of the Company.

In the event that a third party infringes upon the legal interests of the Company, thereby causing the Company to sustain a loss, the shareholders, as specified in the first paragraph of this Article, may institute a legal action in a people's court pursuant to the first two paragraphs hereinabove in this Article.

If a director, supervisor or senior management member of a wholly-owned subsidiary of the Company violates any laws, administrative regulations or the provisions of the Articles of Association in performing his/her duties, and incur a loss to the Company, or in the event the legal interests of a wholly-owned subsidiary of the Company are violated by other parties and a loss is incurred, shareholders, either individually or jointly holding more than one percent of the Company's shares for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law, submit a written request to the audit committee or the board of directors of the wholly-owned subsidiary for commencing legal proceedings in a people's court, or directly file a lawsuit with a people's court in their own name.

If a wholly-owned subsidiary of the Company does not have a supervisory committee or supervisors, but has established an audit committee, it shall be executed in accordance with the provisions of clause 1 and 2 of this Article.

Article 37 If a director or senior management member violates the provisions of laws, administrative regulations, or these Articles of Association, thereby harming the interests of shareholders, the shareholders may file a lawsuit with a people's court.

Article 38 The Shareholders ~~Holders of ordinary shares~~ of the Company shall have the following obligations:

(I) to abide by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(II) to pay the share subscription monies ~~price~~ based on the shares subscribed for and the method of acquiring such shares;

(III) not to withdraw the share capital ~~shares may not be surrendered~~ except under the circumstances stipulated by laws and regulations;

(IV) not to damage any of the interests of the Company or other shareholders by abusing the shareholder's rights, nor damage the interests of any creditor of the Company by abusing the independent status of the Company as a legal person and limited liability of shareholders;

(V) to assume other obligations required by laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange where the shares of the Company are listed and the Articles of Association.

Shareholders shall not be liable to make any further contributions to the share capital other than according to the terms agreed by the subscribers of the shares at the time of share subscription, unless otherwise specified.

Article 39 If a shareholder abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.

Section 2 Controlling Shareholders and De Facto Controllers

Article 40 The controlling shareholders and de facto controllers of the Company shall exercise their rights and perform their obligations and safeguard the interests of the listed company in accordance with the laws, administrative regulations and provisions of the CSRC and the securities regulatory department of the place where the shares of the Company are listed.

Article 41 The controlling shareholders and de facto controllers of the Company shall comply with other provisions of laws, administrative regulations, rules of the CSRC, rules of the securities regulatory authorities of the place where the Company's shares are listed, and these Articles of Association.

If a controlling shareholder and de facto controller of the Company does not serve as a Director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association on the duties of loyalty and diligence of Directors shall apply. Where the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules") and other applicable laws and regulations provide for the protection of minority investors, the Company shall implement such provisions.

If a controlling shareholder or de facto controller of the Company instructs a director or senior management member to engage in an act that is detrimental to the interests of the Company or its shareholders, he/she shall bear joint and several liability with the director or senior management member.

Article 42 Where a controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

~~**Article 39** Controlling shareholders are shareholders whose capital contribution accounts for more than 50 per cent of the total capital of a limited liability company or whose shareholdings account for more than 50 per cent of the total share capital of a joint stock limited company; and shareholders whose capital contribution or shareholdings are less than 50 per cent but whose voting rights on the basis of their capital contribution or shareholdings are sufficient to exercise significant influence over the resolutions of the shareholders' meeting or the general meeting of shareholders.~~

~~**Article 40** The Controlling Shareholders and de facto controller of the Company shall not exploit their connected relationship to harm the interests of the Company. In the event of any damage caused to the Company due to their violation of regulations, they shall be liable for such damages.~~

~~The Controlling Shareholders and de facto controller of the Company shall bear the fiduciary duty to the Company and the public shareholders of the Company. The Controlling Shareholder shall strictly abide by laws in exercising the investor's rights and shall not infringe the legitimate rights of the Company and the public shareholders by way of profit distribution, asset reorganization, external investment, misappropriation of capital and providing guarantee for borrowings. The Controlling Shareholders shall also not exploit their controlling position or abuse their rights to harm the interests of the Company or the public shareholders.~~

~~Chapter 7 General Meeting~~ Section 3 General Provisions of Shareholders' Meetings

Article 4~~1~~3 The shareholders' meeting of the Company shall comprise all shareholders. The shareholders' ~~general~~ meeting shall be the organ with authority of the Company and shall exercise the following ~~its~~ functions and powers in accordance with the law~~.~~

~~**Article 42** The general meeting shall exercise the following functions and powers~~:

~~(I) to decide on the operating approach and investment plans of the Company;~~

(~~II~~I) to elect and replace non-employee representative directors ~~and non-employee representative supervisors~~ and to decide on matters relating to their remuneration;

(~~III~~II) to consider and approve reports of the Board;

~~(IV) to consider and approve reports of the Supervisory Committee;~~

~~(V) to consider and approve the annual financial budgets and final accounts of the Company;~~

(~~VI~~III) to consider and approve the profits distribution plans and loss recovery plans of the Company;

(~~VII~~IV) to make resolutions on increasing or reducing the registered capital of the Company;

(~~VIII~~V) to make resolutions on the issuance of corporate bonds;

(~~IX~~VI) to make resolutions on the merger, division, dissolution, liquidation/voluntary winding-up or change in corporate form of the Company;

(~~X~~VII) to amend the Articles of Association;

~~(XI) to consider proposals put forward by shareholder(s) individually or jointly holding more than 3% of the shares of the Company carrying voting rights;~~

(~~XII~~VIII) ~~to decide on the engagement, renewal and dismissal of accounting firms and to decide on matters relating to their remuneration~~ to make resolutions on the engagement or dismissal of accounting firms that undertake audit work of the Company;

(IX) to consider and approve of the guarantees stipulated by Article 44 hereof;

(X~~III~~) to consider matters relating to the acquisition and disposal of material assets or guarantee amounts of more than 30~~25~~% (25% inclusive) of the latest audited total assets of the Company, within one year;

(XI) to consider share incentives plans and employee shareholding schemes;

(~~XIV~~XII) other matters that required to be resolved by the shareholders' ~~general~~ meeting as prescribed by laws, administrative regulations, departmental rules and the Articles of Association;

(~~XV~~XIII) other matters that required to by the listing rules of the stock exchange where the shares of the Company are listed.

~~**Article 43** The Company shall not conclude any contract with any person other than a director, a supervisor, a general manager or other senior management members whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the approval of the general meeting, save for special circumstances such as the Company is in a crisis.~~

Article 44 The ~~following~~ external guarantees by the Company shall be considered and approved by a shareholders' ~~general~~ meeting or the Board according to laws, administrative regulations, departmental rules, normative documents and the listing rules of the stock exchange where the shares of the Company are listed.

~~(I) any guarantee provided after the total amount of external guarantees by the Company and its controlled subsidiaries meets or exceeds 50% of the latest audited net assets;~~

~~(II) any guarantee provided after the total amount of external guarantees by the Company exceeds 30% of the latest audited total assets;~~

~~(III) any guarantee provided by the Company within one year exceeds 30% of the latest audited total assets;~~

~~(IV) any guarantee provided for a target party whose asset-liability ratio is over 70%;~~

~~(V) any guarantee with a single guaranteed amount in excess of 10% of the latest audited net assets;~~

~~(VI) any guarantee provided to shareholders, de facto controllers and their connected parties.~~

Where a director or senior management member commits any act in violation of the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association regarding the approval authorities and review procedures for external guarantees, which cause losses to the Company, he/she shall be liable for compensation, and the Company may file a lawsuit against him/her in accordance with laws.

Article 45 The shareholders' ~~General~~ meetings include annual general meetings and extraordinary general meetings. ~~General meetings shall be convened by the Board.~~ Annual general meetings shall be convened once a year and within 6 months after the end of the preceding accounting year.

Article 46 ~~The extraordinary general meeting should be convened whenever necessary. The Board~~ The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:

(I) the number of directors is less than the number provided for in the Company Law or less than 2/3 of the number prescribed in the Articles of Association;

(II) when the unrecovered loss of the Company reaches 1/3 of the total paid-in capital;

(III) when a shareholders' meeting ~~such~~ is requested in writing to be convened and/or to add proposals to its agenda by shareholder(s) individually or jointly holding ~~over~~ ten per cent or more of the shares (excluding any treasury shares) of the Company;

(IV) the Board considers it necessary or the Audit ~~Supervisory~~ Committee proposes that such a meeting shall be held;

~~(V) more than two independent non-executive directors propose that such a meeting shall be held;~~

(V) when a proposal for holding such a meeting is made with the consent of more than one half of all independent non-executive Directors of the Company;

(VI) other circumstances as specified by the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the Articles of Association.

The number of shares held mentioned in item (III) above shall be calculated as the number of shares held as of the close of the date (excluding any treasury shares) or, if it falls on a non-trading date, the previous trading date on which such shareholders request to convene the meeting in writing (excluding any treasury shares).

Article 47 The venue of the shareholders' meeting convened by the Company shall be the domicile of the Company or other place specified in the notice of shareholders' meetings.

After the notice of a shareholders' meeting has been issued, the venue of the physical meeting shall not be changed without a valid reason.

A meeting venue shall be established for the shareholders' meeting, and meetings will take the form of physical meeting. Simultaneously, shareholders are permitted to participate online. On the premise of the lawfulness and validity of shareholders' meetings, according to the laws, administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed, the Company shall facilitate the participation of shareholders in shareholders' meetings by way of network, video, telephone or other online means. The Company shall also allow shareholders to vote by online or other means. Shareholders participating in a shareholders' meeting through the aforementioned means shall be deemed to be present, and shall have the right to speak and vote.

Section 4 Convening of Shareholders' Meetings

Article 4~~8~~6 The Board shall convene shareholders' meetings on time within the time limit as required.~~Shareholders requesting the convening of an extraordinary general meeting shall do so by the procedure set forth below:~~

~~(I) shareholder(s) individually or jointly holding at least 10% (10% inclusive) of the shares carrying voting rights on the meeting sought to be held may sign one or more written requests of identical form and substance requesting that the Board convene an extraordinary general meeting and stating the subject to be discussed at the meeting; the Board shall convene the extraordinary general meeting as soon as possible after having received the aforementioned written request; the number of shares held mentioned above shall be calculated as of the day on which the written request is made by the Shareholders.~~

~~(II) if the Board fails to issue a notice to convene such meeting within 30 days after having received the aforementioned written request, the shareholders who made such request may ask the Supervisory Committee to convene extraordinary general meeting.~~

~~(III) If the Supervisory Committee fails to issue a notice to convene such meeting within 30 days after having received the aforementioned written request, shareholders individually or jointly holding over 10% of the shares carrying voting rights on the meetings sought to be held for at least 90 days in succession may convene the meeting on their own within four months after the Board received the request. The procedure according to which they convene such meeting shall, to the extent possible, be identical to the procedure according to which general meetings are to be convened by the Board.~~

~~If shareholders convene and hold a meeting on their own because the Board and the Supervisory Committee failed to hold such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors and supervisors.~~

With the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors that an extraordinary general meeting be convened, and shall make such proposal to the Board of Directors in writing. In response to a proposal from independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days of the Board's resolution; if the Board of Directors disagrees to convene an extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 49 The Audit Committee shall propose to the Board of Directors in writing to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within ten days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within five days of the Board's resolution, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors disagrees to convene an extraordinary general meeting, or fails to respond within ten days of receiving the proposal, the Board of Directors shall be deemed unable or failing to perform its duty to convene the meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 50 A shareholder or shareholders holding, individually or jointly, ten percent or more of the Company's shares (excluding any treasury shares) have the right to request the Board of Directors to convene an extraordinary general meeting, and shall submit such request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, provide a written response agreeing or disagreeing to convene the extraordinary general meeting within ten days of receiving the request.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within five days of the Board's resolution, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary general meeting, or fails to respond within ten days of receiving the request, a shareholder or shareholders holding, individually or jointly, ten percent or more of the Company's shares (excluding any treasury shares) have the right to propose to the Audit Committee that an extraordinary general meeting be convened, and shall submit the request to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the meeting within five days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee will not convene and preside over the shareholders' meeting, and a shareholder or shareholders holding, individually or jointly, ten percent or more of the Company's shares (excluding any treasury shares) for 90 consecutive days or more may convene and preside over the meeting on their own.

Article 51 If the Audit Committee or shareholders decide to convene a shareholders' meeting on their own, they must notify the Board of Directors in writing and at the same time file a record with or make a public announcement to the stock exchange of the place where the Company's shares are listed.

Before the announcement of the resolution of the shareholders' meeting, the shareholding percentage of the convening shareholders shall not be less than ten percent (excluding any treasury shares).

The Audit Committee or the convening shareholders shall, when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting, submit relevant supporting materials (if required) to the securities regulatory authority at the Company's place of registration and the stock exchange of the place where the Company's shares are listed in accordance with relevant laws and regulations and the requirements of the rules of the place where the Company's shares are listed.

Article 52 For a shareholders' meeting convened by the Audit Committee or shareholders on their own initiative, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors will provide the register of shareholders for the share registration date.

For a shareholders' meeting convened by the Audit Committee or shareholders on their own initiative, the necessary expenses for the meeting shall be borne by the Company.

Section 5 Proposals and Notices of Shareholders' meetings

Article 53 The content of a proposal shall fall within the scope of powers of the shareholders' meeting, have a clear topic and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, and the proposal shall be submitted or delivered to the convener in writing.

Article 5447 When the Company convenes a shareholders' ~~general~~ meeting, the Board, the Audit ~~Supervisory~~ Committee and shareholder(s) individually or jointly holding more than ~~3~~1% of the total number of shares (excluding any treasury shares) of the Company carrying voting rights shall be entitled to put forward provisional ~~new~~ proposals to the Company in writing which should be submitted to the convener 10 days prior to the convening of the shareholders' ~~general~~ meeting. The provisional ~~contents of~~ proposals shall have ~~be matters falling within the functions and powers of general meetings with~~ specific topics for discussion and resolution details~~, and comply with relevant requirements of laws, regulations and the Articles of Association~~. The convener shall issue a supplementary notice of the shareholders' ~~general~~ meeting and announce the contents of the provisional proposal, and shall submit the provisional proposals to the shareholders' meeting for consideration within two days after receiving the proposals, provided that such provisional proposal is in violation of the requirements under laws, administrative regulations or the Articles of Association, or falls out of the functions and powers of the shareholders' meeting. ~~If matters under the said proposals fall within the functions and powers of general meetings, the Company shall put them on the agenda for the said meeting for consideration on the meeting.~~ With respect to the issuance of a supplemental notice of a shareholders' meeting, where the securities regulatory rules of the place where the Company's shares are listed have special provisions, such provisions shall prevail, provided that they do not violate applicable domestic and foreign laws and regulations such as the PRC Company Law and the Guidelines for the Articles of Association of Listed Companies. If a shareholders' meeting is required to be adjourned due to the issuance of a supplemental notice of shareholders' meeting under the securities regulatory rules of the place of the Company's listing, the holding of the shareholders' meeting shall be adjourned in accordance with such rules.

Unless as provided in the preceding paragraph, the convener may not make any changes to the proposals set forth in the notice of the shareholders' ~~general~~ meeting or add any new proposals once the notice of the shareholders' ~~general~~ meeting has been issued.

The shareholders' ~~general~~ meeting may not vote and pass resolution on proposals that are not set forth in the notice of the shareholders' ~~general~~ meeting or that are not consistent with this Article.

Article 5548 To convene an annual general meeting, the Company shall give written notices (including announcements) of the meeting 21 days before the date of meeting, and to convene an extraordinary general meeting, the Company shall give written notices (including announcements) of the meeting 15 days before the date of meeting, informing all registered shareholders of the matters proposed to be considered at the meeting and the date and place of the meeting. For the notice given in this Article, the date of issue is the date on which the Company has published or the share registrar engaged by the Company has sent the notice.

Article 5649 ~~Unless specified in the Articles of Association, the notice of the general meeting shall be (whether or not such shareholders have voting rights at the general meeting) given by electronic and any other means which is permitted by the stock exchange where the Company's shares are listed, including but not limited to e-mail, announcement, publication on the websites of the Company and the stock exchange where the Company's shares are listed, in 21 days prior to an annual general meeting or 15 days prior to an extraordinary general meeting. If given by a way of an announcement, all holders of overseas listed shares shall be deemed to have received the notice of the relevant general meeting upon the announcement. If given electronically, the contact information of the recipient will be as provided by the shareholder or as registered in the register of members.~~

The notice of a shareholders' ~~general~~ meeting shall include the followings:

(~~I~~) ~~be made in writing;~~

(~~II~~I) the time, place and duration of the meeting;

(~~III~~I) matters and proposals that shall be submitted to the meeting for consideration;

(~~IV~~) ~~provide to the shareholders the information and explanations necessary for them to make informed decisions on the matters to be discussed; such principal includes but not limit to when the Company proposes a merger, buyback of shares, restructure of share capital or other reorganization, it shall provide the specific conditions and contract (if any) of the transaction contemplated and earnestly explain the cause and effect of the transaction;~~

(~~V~~) ~~contain a disclosure of the nature and extent of the material interests that any director, supervisor, the general manager or other senior management members has in any matter to be discussed; and an explanation of the difference between the way in which the matter to be discussed would affect such director, supervisor, the general manager or other senior management members in his/her capacity as shareholder and the way in which such matter would affect other shareholders of the same class;~~

(III~~V~~I) the share registration record date for shareholders who are entitled to attend the shareholders' meeting;

(~~VII~~) ~~contain a clear statement that shareholders entitled to attend and vote have the right to appoint one or more proxies to attend and vote on their behalf and that such proxy needs not be a shareholder of the Company;~~

(~~VIII~~) ~~state the time and place for serving the instruments of appointing the voting proxy at the meeting~~(IV) other matters required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed.

Article 57 After the notice of a shareholders' meeting has been issued, the meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice of the

shareholders' meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days in advance in accordance with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed. If a shareholders' meeting is postponed, the convener shall announce the new meeting date in the notice. Where the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling a shareholders' meeting, such provisions shall prevail, provided that they do not violate domestic and foreign regulatory requirements.

Section 6 Convening of the Shareholders' meeting

Article 58 The Company's Board of Directors and other conveners shall take necessary measures to ensure the proper order of the shareholders' meeting. For acts that disrupt the shareholders' meeting, cause trouble, or infringe upon the legitimate rights and interests of shareholders, measures shall be taken to stop them and report to the relevant authorities for investigation and handling in a timely manner.

Article 59 All shareholders registered on the share registration date or their proxies are entitled to attend the shareholders' meeting and, in accordance with relevant laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, to speak and exercise voting rights at the shareholders' meeting (unless a particular shareholder is required under the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter).

A shareholder may attend the shareholders' meeting in person or entrust a proxy to attend, speak and vote on his/her behalf. Each shareholder is entitled to appoint one representative, who need not be a shareholder of the Company. If a shareholder is a corporation, it may appoint a representative to attend and vote at any shareholders' meeting of the Company, and if such corporate shareholder has appointed a representative to attend any meeting, it shall be deemed to be attending in person. A corporate shareholder may execute the form for appointing a representative by its duly authorized personnel. A shareholder has the right to (1) speak and (2) vote at a shareholders' meeting, unless a particular shareholder is required under the securities regulatory rules of the place listing to abstain from voting on a particular matter.

Article 60 An individual shareholder attending the meeting in person shall present his/her ID card or other valid documents or proof that can establish his/her identity; A person attending a meeting on behalf of another shall present his/her own valid identification document, the shareholder's power of attorney, and a copy of the principal's valid identification document.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy entrusted by the legal representative. A legal representative attending the meeting shall present his/her ID card and valid proof of his/her status as a legal representative; A proxy attending the meeting shall present his/her own identification document and a written power of attorney duly issued by the legal representative of the corporate shareholder unit (except where the shareholder is a recognized clearing house or its nominee).

A shareholder without independent legal person status shall be represented at a meeting by its person-in-charge (or, in the case of a partnership, the executive partner or general partner or a representative appointed by the executive partner) or a proxy entrusted by the person-in-charge.

Article 61 A power of attorney issued by a shareholder authorizing another person to attend a shareholders' meeting shall specify the following:

(I) the name of the principal, and the class and number of shares held in the Company;

(II) the name or title of the proxy;

(III) the matters to be proxied and the scope of authorisation, and the shareholder's specific instructions, including instructions to vote for, against or abstain on each matter on the agenda of the shareholders' meeting;

(IV) the date of issue and the period of validity of the power of attorney;

(V) it must be signed by the principals or their agents appointed in writing; If the principal is a legal person or other unincorporated organisation, it shall be affixed with the seal of the legal person or unincorporated organisation or signed by its director, person-in-charge or duly authorized agent(s);

(VI) the proxy form should specify whether the proxy is allowed to vote at his/her own discretion in the absence of specific instructions from the shareholder. The proxy shall exercise voting rights within the scope of authorization. Failing so, it shall be deemed that the proxy may vote at his/her own discretion.

~~**Article 50** The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.~~

~~**Article 51** Any shareholder entitled to attend, speak and vote at the general meeting shall have the right to appoint one or more persons (who need not be shareholders of the Company) as his/her proxies to attend and vote on his/her behalf. Such proxy may exercise the following rights in accordance with his/her appointment by the shareholder:~~

~~(I) the shareholders' right to be heard at the general meeting;~~

~~(II) the right to demand or join in the demand for a ballot;~~

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

~~**Article 52** Shareholders shall appoint their proxies by written instruments, which shall be signed by the principals or their agents appointed in writing. If the principal is a legal person, the instrument shall be under the seal of the legal person or signed by its director(s) or duly authorized agent(s).~~

~~**Article 53** The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as specified in the notice of the meeting within 24 hours prior to the meeting at which the proxy is authorized to vote or 24 hours prior to the specified time of the vote. If the instrument is signed by another person authorized by the principal, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the domicile of the Company or at such other place as specified in the notice of the meeting.~~

~~If the shareholder is a legal person, its legal representative or the person authorized by a resolution of the Board or other decision-making body shall attend the general meeting of the Company as the representative of such legal person, and the shareholder so represented shall be treated as being present at such meeting.~~

~~If the shareholder is a Recognized Clearing House (or an agent thereof) as defined in the relevant regulations under the Hong Kong laws in effect from time to time, one or more individuals that it deems suitable may be appointed by it to act as its proxy(ies) or representative(s) at any general meeting and creditors' meeting, provided that the proxy (ies) and representative(s) shall have the same statutory rights as other shareholders, including the right to speak and vote; however, if one or more individuals are appointed as proxy(ies) or representatives, their powers of attorney shall specify the number and class of shares involved in the appointment of each such individual. The individual(s) so authorized may exercise the rights (have been duly authorized without the need of producing any documents of title, notarized authorization and/or further evidence to substantiate that it is so authorized) of the Recognized Clearing House (or its agent) as if he, she or they was or were (an) individual shareholder(s) of the Company, including the right to speak and vote.~~

~~**Article 54** Any form issued by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast an affirmative or negative vote and enable the shareholders to give separate instructions on each matter to be voted on in connection with each point of discussion of the meeting. The instrument of appointment shall specify that in the absence of instructions from the shareholder, the proxy may vote as he/she thinks fit.~~

~~**Article 55** If the principal is dead, becomes incapable, revokes the appointment, revokes authorization for signing the power of attorney or the relevant shares have been transferred before the voting, as long as the written notice on such matters is not received by the Company before the commencement of the relevant meeting, the votes made by the shareholder proxy according to the power of attorney remain effective.~~

Article 62 The attendance register for the meeting attendees shall be prepared by the Company. The attendance register shall state matters such as the name (or entity name) of the attendee, ID card number, the number of voting shares held or represented, and the name (or entity name) of the principal.

Article 63 The shareholders' meeting requires the directors and senior management members of the Company shall attend the meeting as non-voting participants and accept any inquiries by shareholders.

Article 5664 ~~A general meeting shall be convened by the Chairman and he/she shall act as the chairman of the meeting. If the Chairman is unable or fails or to perform his/her duties, a director jointly elected by more than one half of the directors shall convene the meeting and act as the chairman of the meeting; if the chairman of the meeting has not been designated, those shareholders attending the meeting may elect a member to act as the chairman; if for any reason, the shareholders are unable to elect a chairman, the shareholder (or his/her proxy) holding the largest number of shares carrying voting rights attending the meeting shall act as chairman of the meeting.~~ Shareholders' meetings shall be presided over by the chairman of the Board. If the chairman is unable or fails to perform his/her duties, the meeting shall be presided over by a director entrusted by the chairman or jointly elected by more than half of the directors.

At a shareholders' ~~general~~ meeting convened by the Audit ~~Supervisory~~ Committee on its own, the convener of the Audit Committee ~~chairman of the Supervisory Committee~~ shall preside. If the convener of the Audit Committee ~~chairman of the Supervisory Committee~~ is unable or fails to perform his/her duties, the meeting shall be presided over by the member of the Audit Committee ~~supervisor~~ jointly elected by more than one half of the members of the Audit Committee ~~supervisors~~.

If a shareholders' ~~general~~ meeting is convened by a shareholder himself or shareholders themselves, the meeting shall be presided over by the representative selected by the convener(s). If for any reason the convener fails to elect a chairman, the shareholder (including proxy thereof) holding the most voting shares thereat shall preside over the meeting.

~~When a general meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the general meeting impossible, with the consent of shareholders holding more than one half of the voting rights present at the meeting, the general meeting may elect a person to serve as chairman of the meeting and the meeting shall continue. If, for any reason, the shareholders are unable to elect the chairman of the meeting, the shareholder (including his/her proxy) attending the meeting who holds the greatest number of shares carrying voting rights shall serve as the chairman of the meeting.~~When a shareholders' meeting is held, if the chairman of the meeting violates the rules of procedure, making continuance of the shareholders' meeting impossible, with the consent of shareholders holding more than one half of the voting rights present at the meeting, the shareholders' meeting may elect a person to serve as chairman of the meeting and the meeting shall continue, unless otherwise provided in the securities regulatory rules of the place where the Company's shares are listed.

Article 65 Minutes shall be kept for the shareholders' meeting, for which the secretary to the Board of Directors shall be responsible.

The meeting minutes shall record the following:

(I) the time, place, agenda and name or title of the convener of the meeting;

(II) the name of the chairman of the meeting and the names of the directors, general manager and other senior management members present at or attending the meeting;

(III) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the percentage of such shares in the Company's total shares;

(IV) the deliberation process, main points of speeches and voting results for each proposal;

(V) the inquiries or suggestions from shareholders and the corresponding replies or explanations;

(VI) the names of tellers and scrutineers;

(VII) other matters that the shareholders' meeting considers necessary or that are required by these Articles of Association or the securities regulatory rules of the place where the Company's shares are listed to be included in the meeting minutes.

Article 66 The convener shall ensure that the content of the meeting minutes is true, accurate and complete. The directors, the secretary to the Board of Directors, the convener or his/her representative, and the chairman of the meeting who are present at or attend the meeting shall sign the meeting minutes. The meeting minutes, together with the attendance register of shareholders present at the physical meeting, the proxies for attendance, and the valid information on voting via the internet and other means, shall be kept for a period of not less than 10 years.

Article 67 The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. In the event that the shareholders' meeting is adjourned or resolutions fail to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly.

Section 7 Voting and Resolutions at Shareholders' Meetings

Article 6857 Resolutions of the shareholders' ~~general~~ meeting are divided into ordinary resolutions and special resolutions.

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

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

Article 6958 When a shareholder (including a shareholder who appoint proxies to attend the shareholders' meeting ~~or a proxy~~) casts a vote on the shareholders' ~~general~~ meeting by exercising his/her voting rights based on the number of shares carrying voting rights which he/she represents, each share shall entitle him or her to one vote. On a poll taken, a shareholder (including a proxy) entitled to two or more votes needs not cast all his/her votes in the same way, unless otherwise provided by laws, administrative regulations, departmental rules, normative documents and the securities regulatory rules of the place where the Company's shares are listed.

~~However, n~~No voting rights shall attach to the shares of the Company held by the Company, and such portion of shares shall not be counted among the total number of shares carrying voting

rights present at a shareholders' ~~general~~ meeting. Where there are special provisions in the securities regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.

Where any shareholder, under applicable laws and regulations and the listing rules of the stock exchange where the shares of the Company are listed, is required to abstain from voting on any particular matter being considered or restricted to voting ~~only for or~~ only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

~~**Article 59** On a poll taken, a shareholder (including a proxy) entitled to two or more votes needs not cast all his/her votes in the same way.~~

Article 6~~7~~0 The following matters shall be passed by ordinary resolutions at the shareholders' ~~general~~ meeting:

(I) work reports of the Board ~~and the Supervisory Committee~~;

(II) plans for the distribution of profits and for recovery of losses proposed by the Board;

(III) the election and removal of the members of the Board ~~and the Supervisory Committee~~ (except for staff representative directors ~~supervisors~~) and their remuneration;

~~(IV) the annual financial budget and final account report, balance sheet, profit and loss statement and other financial statement of the Company;~~

(~~V~~IV) ~~the decision on engagement, re-appointment or termination of the accounting firms and their remuneration~~ the engagement or dismissal of accounting firms that undertake audit work of the Company, and determination of their remunerations;

(~~VI~~V) ~~the purchase or disposal of material assets or that of the guarantee amounts accounting for over 25% (25% inclusive) but not more than 30% (30% inclusive) of the Company's latest audited total assets within a year;~~

~~(VII)~~ matters other that those shall be passed by special resolutions as required under the laws, administrative regulations as well as the Articles of Association;

(~~VIII~~VI) other matters which need to be passed by ordinary resolutions as required by the listing rules of the stock exchange where the Company's shares are listed.

Article 6~~7~~1 The following matters shall be passed by special resolution at the shareholders' ~~general~~ meeting:

(I) the increase or reduction of the share capital by the Company;

(II) matters relating to the issuance of corporate bonds by the Company that require approval by special resolution pursuant to applicable laws and regulations;

(III) the division, merger, dissolution and liquidation/voluntary winding-up of the Company;

(IV) change in the corporate form of the Company;

(V) the purchase or disposal of material assets or that of the guarantee amounts accounting for over 30% (30% not included) of the Company's latest audited total assets within a year;

(VI) the amendment of the Articles of Association;

(VII) other matters required by laws, administrative regulations or the Articles of Association and those that the shareholders' ~~general~~ meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution;

(VIII) other matters which need to be adopted by special resolutions as required by the listing rules of the stock exchange where the Company's shares are listed.

Article 72 When a shareholders' meeting considers matters concerning connected transactions, the connected shareholders may make appropriate statements on these connected transactions but shall abstain from voting, and the number of voting shares they represent shall not be included in the total number of valid votes. Such connected transactions shall be approved by a poll of the non-connected shareholders present at the meeting, with more than half of the valid votes cast in favour; if such connected transactions within the scope of a special resolution, they shall be passed by more than two-thirds of the valid voting rights. The announcement of resolutions at the shareholders' meeting shall fully disclose the voting results of non-connected shareholders.

For the consideration of matters concerning connected transactions, the abstaining and voting procedures for connected shareholders are as follows:

(I) The Board of Directors shall make judgment on whether the relevant matters to be submitted to the shareholders' meeting for consideration constitute connected transactions in accordance with the provisions of relevant laws, administrative regulations and departmental rules. In making such judgment, the number of shares held by shareholders shall be subject to that recorded on the record date for share registration;

(II) If, in the judgment of the Board of Directors, the relevant matters to be submitted to the shareholders' meeting for consideration constitute connected transactions, the Board of Directors shall notify the connected shareholders in writing;

(III) The Board of Directors shall finish the work specified above before giving the notice of the shareholders' meeting, and inform all the shareholders in the notice of the shareholders' meeting of the result of such work;

(IV) When the shareholders' meeting votes on the connected transactions, after deducting the number of voting shares represented by the connected shareholders, the non-connected shareholders present at the shareholders' meeting shall vote in accordance with these Articles of Association;

(V) If there are special circumstances where the connected shareholders cannot abstain, the voting can be conducted in accordance with the normal procedures after the Company has obtained an approval from the competent authority, and detailed explanations shall be given in the resolution of the shareholders' meeting.

Article 73 The Company shall not enter into any contract with any person other than a director or senior management member whereby such person is put in charge of the management of the whole or a substantial part of the Company's business without the approval of the shareholders' meeting, unless in special circumstances such as the Company being in a crisis.

Article 74 The shareholders' meeting shall vote on all proposals one by one. If there are different proposals on the same matter, such proposals shall be voted on in the order of time at which they are raised. Unless the shareholders' meeting is adjourned or resolutions failed to be reached due to force majeure or other special reasons, no proposal shall be set aside or refrained from voting at the shareholders' meeting.

Article 75 When a proposal is considered at a shareholders' meeting, no amendments shall be made thereto. Otherwise, any changes made thereto shall be considered as a new proposal, and no voting shall be carried out on that proposal at that shareholders' meeting.

Article 76 The same voting right may only be exercised once at a shareholders' meeting, either by on-site voting, online voting or other means. In the event of multiple casting of the same vote, only the first casting of such vote shall be counted as valid.

Article 77 Voting at shareholders' meetings shall be carried out with open ballot.

~~**Article 62** The general meeting requires the directors, supervisors and senior management members of the Company shall attend the meeting as non-voting participants and accept any inquiries by shareholders. The directors, supervisors and senior management members who attend the meeting or attend the meeting as non-voting participants shall make replies or explanation in respect of inquiries of shareholders at the general meeting, except for those matters in relation to business secrets of the Company which cannot be made public.~~

~~**Article 63** The chairman of the meeting shall announce the voting results of each proposal on the meeting and announce whether or not such proposal is passed according to the voting results. The chairman of the meeting shall decide whether or not a resolution of the general meeting is passed according to the voting results. His/Her decision shall be final and shall be announced at the meeting and recorded in the minutes of the meeting.~~

Article 7864 The method of, and procedure for, nominating directors ~~and supervisors~~ (except employee representative directors ~~supervisors~~) to be elected at the shareholders' ~~general~~ meeting are as set forth below:

(I) Except putting forward a proposal on the election of director candidate in accordance with the Articles of Association by shareholder(s) individually or jointly holding more than ~~3~~1% of the shares, the Board ~~directors, supervisors~~ may, to the extent of the number of persons specified in the Articles of Association, propose a list of recommended director ~~and supervisor~~ candidates consistent with the number of persons to be elected, and submit the same to the Board ~~and the Supervisory Committee~~ for review; once the Board has ~~and the Supervisory Committee have~~ conducted its review and adopted a resolution determining the director ~~and supervisor~~ candidates, it shall bring the same before the shareholders' ~~general~~ meeting in the form of a written proposal.

(II) the procedures for nominating ~~the written notices of the intention to nominate~~ director ~~or non-employee representative supervisor~~ candidates shall be implemented in accordance with laws, administrative regulations, the CSRC requirements, the rules of the securities regulatory authorities in the place where the Company's shares are listed and other provisions of the Articles of Association ~~and of the nominees indicating their willingness to accept the nomination as well as relevant written materials on the nominees shall be dispatched to the Company at least 7 days before the date of the general meeting (the 7-day notice period shall commence from the date no earlier than the second date of issuance of the notice of the meeting for the election and end no later than 7 days before the convening of the general meeting); the Board or the Supervisory Committee shall provide to the shareholders the resumes and basic particulars of the director or supervisor candidates~~.

~~(III) the period accorded to the Company to nominate director or non-employee representative supervisor candidates and to the nominees to submit the aforementioned notices and documents shall not be less than 7 days (commencing from the day immediately following the date of issuance of the notice of the general meeting).~~

(~~IV~~III) the shareholders' ~~general~~ meeting votes on each of the director ~~or supervisor~~ candidates.

(~~V~~IV) if the need arises for an additional or replacement director ~~or supervisor~~ at short notice, the same shall be proposed by the Board ~~or the Supervisory Committee~~, recommending that the shareholders' ~~general~~ meeting elect or replace the same.

Article 79 Shareholders attending the shareholders' meeting, in addition to being required to abstain from voting, shall provide one of following opinions on the proposals to be voted on: for, against or abstain, except for the securities registration and clearing institution which, as the nominal holder of shares under the Stock Connect mechanism between mainland and Hong Kong stock markets, makes declaration according to the intentions of actual holders.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain".

Article 8065 If the chairman of the meeting has any doubts concerning the result of the vote on any resolution, he/she may organize a recount of the number of votes cast. If the chairman of the meeting does not conduct a recount of the votes and an attending shareholder or proxy challenges the result of a vote announced by the chairman of the meeting, he/she has the right to demand a vote recount immediately following the announcement of the result, in which case the chairman of the meeting shall promptly organize a recount of the votes.

Article 66 If a vote recount is conducted at a shareholders' general meeting, the result thereof shall be recorded in the minutes of the meeting.

Article 81 Resolutions of the shareholders' meeting shall be announced in a timely manner in accordance with the relevant laws, regulations, the securities regulatory rules of the places where the Company's shares are listed, and the provisions of these Articles of Association. The announcement shall contain the number of the shareholders and proxies attending the meeting, the number of voting shares held by them and the proportion to the total number of voting shares of the Company, the voting method, the voting result of each resolution and the details of each resolution passed.

Article 82 If a resolution is not passed, or the shareholders' meeting alters a resolution passed at the previous shareholders' meeting, a special note shall be made in the announcement of the resolutions of the shareholders' meeting.

Article 83 Where a resolution in relation to the election of directors is passed at a shareholders' meeting, the term of office of the new directors shall commence from the date specified in the relevant election resolution. If the relevant election resolution does not specify the commencement date of the term of office of the new directors, the commencement date of the term of office of the new directors shall be the date on which the resolution is passed at the shareholders' meeting or the date specified in the resolution of the shareholders' meeting.

Where a resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves is passed at the shareholders' meeting, the Company shall implement the specific plans within two months after the conclusion of such shareholders' meeting. If the specific plan cannot be implemented within two months due to the provisions of laws and regulations and the securities regulatory rules of the places where the Company's shares are listed, the implementation date of the specific plan may be adjusted in accordance with such regulations and the actual situation. ~~The minutes of meetings together with the sign-in register of attending shareholders and the instruments of appointment of proxies shall be kept at the Company's domicile.~~

~~Shareholders may have free access to copies of the minutes during office hours of the Company. Any shareholder shall also have the right to obtain a copy of the minutes. The Company shall send out the copy within seven days upon receipt of a reasonable fee.~~

Chapter 85 Directors and The Board

Section 1 General Provisions for Directors

Article 84 The Company's directors may include executive directors, non-executive directors and independent non-executive directors. Independent non-executive directors refer to persons who are independent and have no relationship with the Company and its substantial shareholders that may prevent them from exercising independent and objective judgments.

Article 85 A director of the Company shall be a natural person and is not required to hold shares. In any of the following circumstances, a person shall not serve as a director:

(I) a person without or with limited capacity for civil conduct;

(II) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order, or a person who has been deprived of his/her political rights, in each case where less than five years have elapsed since the sentence was served, or in the case of a suspended sentence where less than two years have elapsed since the expiration of the suspension of sentence;

(III) a person who is a director or plant manager or manager of a company or enterprise in bankruptcy liquidation and is personally held responsible for the bankruptcy of such company or enterprise, where less than three years have lapsed from the date of completion of the bankruptcy liquidation of the said company or enterprise;

(IV) a person who was the legal representative of a company or enterprise whose business license has been revoked or which has been ordered to close down due to violation of laws and is personally held responsible for such circumstance, where less than three years have lapsed from the date of such revocation of business license or closure order;

(V) a person who has been identified as a subject of enforcement for breach of trust by the people's court for failure to repay a significant amount of overdue debts;

(VI) a person who is subject to CSRC's punishment which prohibits him from entering into the securities market for a period which has not yet expired;

(VII) a person who has been publicly recognized by the stock exchange as unsuitable to serve as a director or senior management member of a listed company, etc., with an unexpired term;

(VIII) other circumstances stipulated in laws, administrative regulations, departmental regulations or the listing rules of the places where the Company's shares are listed.

If an election or appointment of a director is taken place in contravention of this Article, the said election, appointment or engagement shall be invalid. If a director falls under any of the

circumstances set forth in this Article during his/her term of office, the Company shall remove him/her from his/her position and terminate his/her duties.

Article 86 Directors shall be elected or replaced by the shareholders' meeting, and shall be released of their duties by the shareholders' meeting before the expiration of the term of office. The term of office of a director shall be three years. Upon the expiration of the term of office, a director shall be eligible for re-election and re-appointment in accordance with the provisions of the securities regulatory rules of the places where the Company's shares are listed. However, the consecutive term of office of an independent non-executive director shall not exceed nine years, and he/she shall not concurrently serve as a director of more than six Hong Kong listed issuers. Where the relevant securities regulatory rules of the place where the Company's shares are listed have special provisions on the re-election of directors, such provisions shall prevail. Any director (including managing director or other executive director) can be removed before the expiration of his/her term of office by an ordinary resolution passed at a shareholders' meeting, subject to full compliance with the relevant laws and administrative regulations, departmental rules, normative documents and the provisions of the listing rules of the stock exchange of the place where the Company's shares are listed, provided that no claim arising under any contract shall be affected by such removal.

The term of office of a director shall commence from the date of him/her assumption of office until the expiry of the term of the prevailing session of the Board. Where a director is not re-elected in a timely manner upon the expiry of the term, the original director shall, prior to the assumption of office by the re-elected director, perform his/her duties, in accordance with the laws, administrative regulations, departmental rule and the provisions of these Articles of Association.

Without violation of relevant regulations and securities regulatory rules of the place where the Company's shares are listed, any director appointed to fill a casual vacancy or as an addition to the Board shall hold office from the date of appointment until the first annual general meeting after his/her appointment, and shall then be eligible for re-election.

General manager or other senior management may concurrently serve as a director, provided that the aggregate number of directors who concurrently serve as general manager or other senior management and directors who are employee representatives shall not exceed one half of the total number of directors of the Company.

Article 87 Directors shall comply with the provisions of laws, administrative regulations and these Articles of Association, perform fiduciary obligations to the Company, take measures to avoid conflicts between their own interests and the Company's interests, and must not abuse their authority to seek improper benefits.

A director shall bear the following obligations of fidelity to the Company:

(I) not to expropriate the Company's property or misappropriate the Company's funds;

(II) not to open in his/her own name or in another person's name any bank account for the purpose of depositing any of the Company's funds;

(III) not to exploit his/her official functions and powers to accept bribes or other unlawful income;

(IV) not to directly or indirectly sign any contract or deal with the Company before reporting to the Board or the shareholders' meeting and passing the resolution at the Board meeting or the shareholders' meeting in accordance with these Articles of Association;

(V) not to take advantage of his/her position to seek any business opportunity that belongs to the Company for himself/herself or any other person, except that he/she has reported to the Board of Directors or the shareholders' meeting and the matter has been passed by a resolution of the shareholders' meeting, or that the Company is unable to take advantage of such business opportunity in accordance with laws, administrative regulations or these Articles of Association;

(VI) not to engage in business of the same kind as that of the Company either for themselves or on behalf of others, without reporting to the Board of Directors or the shareholders' meeting and obtaining approval through resolutions by the Board of Directors or the shareholders' meeting in accordance with the provisions of these Articles of Association;

(VII) not to accept and embezzle commissions from transactions between other persons and the Company;

(VIII) not to disclose the Company's confidential information without permission;

(IX) not to damage the interests of the Company by taking advantage of their connected relationship with the Company;

(X) to safeguard the interests of the Company and all shareholders, and not to harm the interests of the Company for the interests of de facto controllers, shareholders, employees, himself/herself or other third parties;

(XI) to be bound by other fiduciary obligations stipulated by the laws, administrative regulations, departmental regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association.

The income incurred by the director in violation of this Article shall be accounted to the Company; for any loss caused to the Company, he/she shall be liable for compensation.

Where any of the near relatives of the directors or senior management, or any of the enterprises directly or indirectly controlled by the directors, senior management or any of their near relatives, or any of the connected parties who has any other connected relationship with the directors or senior management concludes a contract or conducts a transaction with the Company, the provisions of item (IV) of clause 2 of this Article shall apply.

Article 88 Directors shall comply with the provisions of laws, administrative regulations and these Articles of Association, owe a duty of diligence to the Company, and shall exercise the reasonable care ordinarily expected of a manager for the best interests of the Company in the performance of their duties.

A director shall bear the following duties of diligence to the Company:

(I) to exercise the rights conferred by the Company in a prudent, careful and diligent way so as to ensure that the business activities of the Company are in compliance with the laws, administrative regulations and various economic policies of the PRC, and that the business activities do not exceed the business scope specified in the business license of the Company;

(II) to treat all shareholders equally;

(III) to timely understand and pay attention to the business operations and management of the Company;

(IV) to sign a written confirmation to the Company's periodic reports, to ensure that the Company discloses information in a timely and fair manner, and that the disclosed information is true, accurate and complete;

(V) to provide information and materials according to the facts to the Audit Committee and not to hinder the Audit Committee from exercising its powers;

(VI) to be bound by other diligent obligations stipulated by the laws, administrative regulations, departmental regulations, securities regulatory rules of the places where the Company's shares are listed and these Articles of Association.

Article 89 A director who fails to attend two consecutive meetings of the Board of Directors in person without authorizing another director to attend on his/her behalf, shall be deemed to be unable to perform his/her duties. The Board of Directors shall propose to the shareholders' meeting to remove such director.

Article 90 A director may resign before expiry of his/her term of office. A resigning director shall submit a written resignation report to the Company. The resignation shall take effect when the resignation report is delivered to the Company, and the Company shall disclose the relevant information on the same day. Where a director has resigned during the term of office results in the number of the members in the Board falling below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations, departmental rules the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Articles of Association.

Article 91 When a director's resignation takes effect or his/her term of office expires or he/she is removed, he/she shall duly complete all handover procedures with the Board of Directors. His/her fiduciary duties towards the Company and shareholders will not necessarily cease after the expiry of his/her term of office and will remain valid for a reasonable period of time as provided in

these Articles of Association. The liability a director bears for actions taken in the performance of his/her duties during his/her term of office shall not be exempted or terminated upon his/her departure from office.

Article 92 Where not otherwise provided by law, members in shareholders' meeting shall have the power to remove any director (including managing director or other executive director) before the expiration of his/her term of office by way of an ordinary resolution, provided that such removal is without prejudice to any claim for damages such director may have under any contract.

If a director is dismissed without just cause before the end of his/her term, the director may seek compensation from the Company.

Article 93 Unless provided for under the Articles of Association or legally authorized by the Board of Directors, no director shall act in his/her name on behalf of the Company or the Board of Directors. When a director acts in his/her own name and the third party would reasonably believe that such director is acting on behalf of the Company or the Board of Directors, such director shall declare his/her position and capacity in advance.

Article 94 Any director who causes losses to others in the performance of his/her duties shall be liable for compensation. If any director is intentional or gross negligent, he/she shall also be liable for compensation.

Where a director (other than a member of the Audit Committee), in performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association and thereby causes losses to the Company, he/she shall be liable for compensation. A director in office shall be liable for compensation for any loss caused to the Company by his/her leaving office without authorization or failing to perform his/her duties.

The independent non-executive directors shall be subject to the relevant provisions of the laws, administrative regulations, departmental rules, the CSRC and the stock exchanges of the places where the shares of the Company are listed. The independent non-executive directors shall include at least one person who has appropriate accounting or related financial management expertise, or appropriate professional qualifications as referred to in the Hong Kong Listing Rules. The Company's directors may include executive directors and non-executive directors. A non-executive director refers to a person who does not hold any position in the Company other than that of a director. An independent non-executive director may tender his/her resignation before the expiration of his/her term of office. If the resignation of an independent non-executive director results in the number of independent non-executive directors falling below one-third of the number of members of the Board of Directors, or if there is no accounting professional among the independent non-executive directors, or if the requirements stipulated by the regulatory rules of the place where the Company's shares are listed are not met, the original independent non-executive director shall continue to perform his/her duties as an independent non-executive director in accordance with the provisions of laws, administrative regulations, departmental rules and these Articles of Association until his/her successor takes office before the newly elected independent non-executive directors assume their positions. If at any time the Company's independent non-executive directors do not meet the requirements stipulated by the regulatory

rules of the place where the Company's shares are listed, the Company shall make an announcement and rectify the situation as required by the regulatory authorities or regulatory rules of the place of listing.

~~**Article 67** Directors shall be elected and replaced at general meetings and serve a term of three years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term. Any director can be removed before the expiration of his/her term of office by an ordinary resolution passed at a general meeting, subject to full compliance with the relevant laws and administrative regulations. Such removal does not affect the rights of such director to make any claim under any contract.~~

~~The term of office of a director shall commence from the date of him/her assuming office until the expiry of the term of the prevailing session of the Board. Where a director has not been timely reelected at the expiry of the term of office, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations, departmental rule and the provisions of the Articles of Association.~~

~~A director is not required to hold any shares of the Company.~~

~~**Article 68** Any director may resign before the expiration of his/her term by submitting a written resignation to the Board. The Board shall disclose relevant information within two days.~~

~~Where a director has resigned during the term of office resulting that the number of the members in the Board falls below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations, departmental rules and the provisions of the Articles of Association.~~

~~Other than the circumstances presented in the preceding paragraph, the resignation of directors shall come into effect since the resignation reports are lodged with the Board.~~

~~Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any director appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting after acceptance of the appointment, and shall then be eligible for re-election.~~

~~**Article 69** The Company shall have independent non-executive directors, which makes up at least 1/3 of the Board but must consist of at least three members. Unless otherwise provided in the section, the provisions on the qualifications and obligations of directors in the Articles of Association shall apply to the independent non-executive directors. At least one independent non-executive director of the Company shall be a financial or accounting professional. Independent non-executive directors shall be equipped with adequate business or professional experience for competency, honestly fulfil their duties, and protect the interests of the Company, in particular the legitimate rights and interests of public shareholders, to ensure the sufficient representation of the interests of all shareholders. At least one independent non- executive director shall reside in Hong Kong on a regular basis.~~

Section 2 The Board

Article ~~70~~95 The Company shall have a Board of Directors consisting of 7 directors, ~~1 chairman~~ 3 executive directors (among which there is 1 chairman and 1 employee representative director), 1 non-executive director and 3 independent non-executive directors. Independent non-executive directors may directly report to the shareholders' ~~general~~ meeting, securities regulatory authority under the State Council and other relevant departments.

The Board shall have one chairman. The chairman shall be elected ~~or~~ and removed by more than half of all the directors, shall serve a term of 3 years, and is eligible for re-election.

~~The term of office of an independent non-executive director shall be three years and is renewable upon re-election, but an independent non-executive director shall be re-elected upon corresponding review procedures in accordance with the listing rules of the stock exchange where the shares of the Company are listed if such director has served in his/her position for more than nine years.~~

Article 96~~71~~ The Board is accountable to the shareholders' ~~general~~ meetings and exercise the following functions and powers:

(I) to convene shareholders' ~~general~~ meetings and report its work to the shareholders' ~~general~~ meetings;

(II) to implement resolutions of the shareholders' ~~general~~ meetings;

(III) to decide on the Company's medium and long-term development plans ~~business plans~~ and investment plans;

(IV) ~~to formulate the annual financial budgets and final accounts of the Company;~~

~~(V)~~ to formulate the Company's profit distribution plans and plans on recovering losses;

(V~~VI~~) to formulate plans for the increase or reduction of the Company's registered capital, the issuance of bonds or other securities and listing ~~and the issuance of corporate bonds~~ plans;

(VI) to formulate plans for major acquisitions, repurchase of the Company's shares, or merger, division, dissolution and change of corporate form;

(VII) to decide on the Company's external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, related transactions, external donations and other matters, within the scope of authorization from the shareholders' meeting;~~to formulate plans for the Company's merger, division, dissolution, or alteration of corporate form;~~

(VIII) to decide on establishment of internal management organizations of the Company;

(IX) to decide on appointment or dismissal the Company's general manager and secretary to the Board, the appointment or dismissal of the deputy general manager(s) and the chief financial officer of the Company in accordance with the nominations by general manager(s);

(X) to decide on the remunerations of the senior management members mentioned above;

(XI) to formulate the basic management system of the Company;

(XII) to formulate plans to amend the Articles of Association;

(XIII) to manage the Company's information disclosure matters;

(XIV) to propose the appointment or replacement of the accounting firm for the Company's audit at the shareholders' meeting;

(XV) to consider and approve matters concerning changes in the use of proceeds;

(XVI~~III~~) to determine investment, acquisition or disposal of assets, financing, connected transactions and other matters, which are required to be determined by the Board, in accordance with the listing rules of the stock exchange where the shares of the Company are listed;

(XVII~~IV~~) to decide on other material matters of the Company apart from such regulated in the Company Law and the Article of Association, while resolutions related thereto shall be passed at the shareholders' ~~general~~ meeting;

(XVIII~~V~~) other functions and powers conferred by laws and regulations, the listing rules of the stock exchange where the shares of the Company are listed, the Articles of Association and at shareholders' ~~general~~ meetings.

Except for the Board resolutions in respect of the matters specified in items (V), (VI)~~, (VII)~~ and (XII) which shall be passed by more than two-thirds of the directors, the rest shall be passed by more than half of the directors.

Article ~~72~~97 The chairman shall exercise the following powers:

(I) to preside over the shareholders'~~general~~ meeting and to convene and preside over the meetings of the Board;

(II) to supervise and check the implementation of Board resolutions;

~~(III) to sign the securities issued by the Company;~~

(~~IV~~III) other functions and powers conferred by the Board.

If the chairman is unable to perform his/her duties, a director jointly elected by at least one-half of the directors shall perform such duties.

When need arises, the Board may authorize the chairman to exercise some powers enjoyed by the Board during the recess of the Board meetings.

Article ~~73~~98 Board meetings shall be held at least 4 times a year and shall be convened by the chairman. ~~A written notice of regular Board meeting shall be served to all directors and supervisors at least 14 days in advance.~~

The chairman shall convene an extraordinary meeting within 10 days after receiving the proposal under the following circumstances:

(I) proposed by shareholders representing at least 1/10 of the voting rights;

(II) proposed jointly by at least 1/3 of the directors;

(III) proposed by the Audit ~~Supervisory~~ Committee.

Article 99~~74~~ A notice of regular Board meeting shall be served to all the directors~~,~~ ~~supervisors~~ and the general manager 14 days in advance in the event of a regular meeting or 3 days in advance in the event of an extraordinary meeting. The responsible body of the Company shall serve a written meeting notice to all the directors ~~and supervisors~~ by direct delivery, fax, express mail or other electronic communication means. If service is made indirectly, confirmation shall be made by telephone and the appropriate record thereof shall be made.

Where an extraordinary Board meeting needs to be convened as soon as possible in emergency, the notice of meeting may be sent by telephone or by other verbal means at any time, without being subject to the above notice time limit, but the convener shall make explanations at the meeting.

Article 100~~75~~ The meeting notice shall be deemed to be delivered to such director if he/she presents at the meeting and does not raise the issue of the non-receipt of such notice prior to his/her arrival at the meeting or the commencement of the meeting.

The regular or extraordinary Board meetings can be held by conference call or other similar communication equipment, for so long as the attending directors are able to hear clearly other directors' speech at the meeting and to communicate among themselves. All attending directors shall be considered as being present at the meetings.

Article 101~~76~~ A Board meeting shall be held only if more than half of the directors (including their proxies) are present.

When voting on the resolutions of the board of directors, each director shall have one vote. A resolution made by the Board must be approved by more than half of all the directors unless otherwise stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

~~Directors, who have material interests in the matters of the resolutions considered in the Board meeting or have connected relationship with the enterprise involved or are under other circumstances specified in other laws and regulations, the directors shall not vote nor vote on behalf of other directors on such resolutions. Such directors shall not be counted into the quorum of the relevant Board meeting. The quorum of such Board meeting shall be more than half of the unconnected directors attending the meeting. The resolutions shall be passed with the consent by over half of the unconnected directors. If the number of unconnected directors who attend the Board meeting is less than three, such resolutions shall be submitted to the shareholders' general meeting for approval.~~

The resolution of the Board of Directors shall be voted by open ballot, by a show of hands, or by mail/fax. On the premise that the directors can fully express their opinions, the extraordinary meeting of the Board of Directors may be held and pass resolutions by means of communication (including but not limited to in writing, by video conference, by telephone conference, etc.) or by written circulation, with the resolutions signed by the attending directors, provided that the resolutions and records of the Board of Directors shall be signed afterwards.

Article 102~~77~~ The directors shall attend the Board meeting in person. If a director is unable to attend the meeting for some reasons, he/she may entrust another director in writing to attend the meeting on his/her behalf~~, and the scope of authorization shall be specified in the power of attorney~~. The instrument of proxy shall specify the name of the proxy, the matters to be authorized, the scope of authority and the period of validity, and shall be signed or sealed by the appointor. The director attending the meeting as a proxy shall exercise the rights of the director within the scope of authorization. If a director fails to attend a Board meeting or to appoint a proxy, he/she shall be deemed to have abstained his/her right to vote at that meeting.

~~The director attending the meeting as a proxy shall exercise the rights of the director within the scope of authorization. If a director fails to attend a Board meeting or to appoint a proxy, he/she shall be deemed to have abstained his/her right to vote at that meeting.~~

~~**Article 78** Any important matter that shall be resolved by the Board must be notified to all the directors in advance within the time limit specified in these Articles of Association, and sufficient information shall be provided in strict accordance with the relevant procedures. The directors may request additional information. If more than a quarter of the directors or two or more independent non-executive directors consider the information as insufficient or there are other reasons making them unable to make a judgment on relevant matters, they may jointly submit a proposal or postpone the Board meeting or postpone the consideration about some matters on the Board meeting, which shall be adopted by the Board.~~

Article 103~~79~~ Minutes shall be maintained for the decisions on matters considered on the Board meeting by the Board. Both the directors who attend the meeting and the minute-taker shall sign on the minutes. ~~Directors shall undertake the responsibilities for the resolutions of the Board~~

~~of directors. In the event that any resolution of the Board is in breach of laws, administrative regulations or these Articles of Association, which causes loss of the Company, the directors voting for such resolution shall be held liable for such losses. However, where a director has been proved to have expressed dissenting opinions during voting on such resolution which have been recorded in the meeting minutes, such director may be exempted from such liability.~~ Minutes of the meetings of the Board shall be kept as the Company's documents for a period of not less than ten years.

Article 104 The minutes of a Board meeting shall include the following:

(I) the date, place and name of the convener of the meeting;

(II) the names of the directors present and the names of the directors (proxies) entrusted by others to attend the Board meeting;

(III) the agenda of the meeting;

(IV) the method of voting and the result of each resolution (the voting result shall specify the number of votes for, against or abstained).

Section 3 Independent Non-executive Directors

Article 105 Independent non-executive directors shall diligently perform their duties in accordance with the requirements of laws, administrative regulations, the CSRC, the regulatory authorities of the place where the Company's shares are listed, and these Articles of Association. They shall fulfil their roles in decision-making participation, oversight, and professional advisory functions within the Board of Directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of minority shareholders.

Article 106 Independent non-executive directors shall possess the independence required by the Hong Kong Listing Rules.

Article 107 A person serving as an independent non-executive director of the Company shall comply with the conditions stipulated by laws, regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 108 As members of the Board of Directors, independent non-executive directors bear the obligations of fidelity and diligence to the Company and all shareholders, and shall prudently perform the following duties:

(I) participating in the decision-making of the Board of Directors and expressing clear opinions on the matters discussed;

(II) supervising potential material conflicts of interest between the Company and its controlling shareholder, de facto controllers, directors, and senior management, and protecting the legitimate rights and interests of minority and small shareholders;

(III) providing professional and objective advice on the Company's business development to promote and enhance the decision-making level of the Board of Directors;

(IV) performing other duties stipulated by laws, administrative regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Section 4 Specialised Committees of the Board of Directors

Article 10980 The Board shall have three special committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee. The composition and rules of procedure of the special committees shall be separately agreed upon by the Board.

Article 110 The responsibilities and powers of the Audit Committee, Nomination Committee and Remuneration Committee shall be set out in their terms of reference. The Audit Committee shall exercise the powers of the Supervisory Committee as stipulated in the Company Law.

Chapter 96 ~~Secretary to the Board~~ Senior Management Members

Article 111 The Company shall have one general manager, who shall be nominated by the chairman and appointed or dismissed by the Board; the Company shall have several deputy general managers, who shall be nominated by the general manager and appointed or dismissed by the Board. A director may serve concurrently as general manager, deputy general manager or other senior management members.

The provisions of these Articles of Association regarding circumstances disqualifying a person from serving as a director and the regulations on resignation management shall also apply to senior management.

The provisions of these Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management.

Article 112 The general manager may serve a term of three years and may serve consecutive terms upon reappointment.

Article 113 The general manager shall be responsible to the Board of Directors and exercise the following powers and functions:

(I) manage the business operations of the Company and report to the Board of Directors;

(II) organize the implementation of resolutions of the Board, annual business plans and investment plans of the Company;

(III) draft the Company's basic management system and plans for the establishment of the internal management structure of the Company;

(IV) formulate the specific rules of the Company;

(V) propose to the Board to appoint or dismiss the deputy general manager and financial officer in accordance with these Articles of Association and the relevant internal control system of the Company;

(VI) decide to appoint or dismiss managers other than those appointed or dismissed by the Board in accordance with to these Articles of Association and the relevant internal control system of the Company;

(VII) decide on matters such as investment, acquisition or disposal of assets, financing, and related transactions, except for those that require a decision by the shareholders' meeting or the Board of Directors in accordance with applicable laws, regulations, and the listing rules of the stock exchange where the Company's shares are listed;

(VIII) exercise other functions and powers conferred in the Articles of Association and by the Board.

Article 114 The general manager shall attend Board meetings, and if he/she is not a director, he/she shall not have any voting right at Board meetings.

Article 11581 The Company shall have one secretary to the Board. The Secretary to the Board shall be a member of the senior management of the Company.

Article 11682 The secretary to the Board of the Company shall be a natural person who has the requisite professional knowledge and experience, and shall be nominated by the chairman, appointed or dismissed by the Board. His/Her main duties include:

(I) ensure that the Company has complete organization documents and records;

(II) act as the liaison officer of the Company with the securities regulatory authorities, be responsible for organizing preparation and timely submission of the reports and documents required by the regulatory authorities as well as accepting and organizing the implementation of any assignment from the regulatory authorities;

(III) ensure that the share register of the Company is established appropriately and that the persons who have the right of access to the relevant records and documents of the Company obtain the same in due time;

(IV) be responsible for information disclosure and investor relation management of the Company;

(V) perform other functions and powers as conferred by the Board as well as other functions and powers as required by the laws, regulations, the Articles of Association, and the stock exchange(s) where the Company's shares are listed.

Article 11783 A director or the senior management members of the Company may serve concurrently as secretary to the Board. The accountants of the accounting firm engaged by the Company ~~and management personnel of controlling shareholders~~ shall not serve concurrently as secretary to the Board.

In the event a director serves concurrently as secretary to the Board, where any act requires to be executed by the director and the secretary to the Board separately, the said director serving concurrently as secretary to the Board shall not execute the said act in both capacities.

Article 118 Any senior management member who causes losses to others in the performance of his/her duties shall be liable for compensation. If a senior management member acts with intent or gross negligence, he/she shall also be liable for compensation.

Where a senior management member, in performing his/her duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association and thereby causes losses to the Company, he/she shall be liable for compensation.

Article 119 The senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all its shareholders. If a senior management member of the Company, due to failure to faithfully perform his/her duties or a breach of the duty of good faith, cause damage to the interests of the Company and its public shareholders, he/she shall be liable for compensation in accordance with the law.

~~**Chapter 10 General Manager and Other Senior Management Members**~~

~~**Article 84** The Company shall have one general manager, who shall be nominated by the chairman and appointed or dismissed by the Board; and the Company shall have several deputy general managers, who shall be nominated by the general manager and appointed or dismissed by the Board. A director may serve concurrently as general manager, deputy general manager or other senior management members.~~

~~**Article 85** The general manager may serve a term of three years and may serve consecutive terms upon reappointment.~~

~~**Article 86** The general manager shall be accountable to the Board and exercise the following functions and powers:~~

~~(I) manage the business operations of the Company and report to the Board;~~

~~(II) organize the implementation of resolutions of the Board, annual business plans and investment plans of the Company;~~

(III) draft the Company's basic management system and plans for the establishment of the internal management structure of the Company;

(IV) formulate the specific rules of the Company;

(V) propose to the Board to appoint or dismiss the deputy general manager and financial officer in accordance with these Articles of Association and the relevant internal control system of the Company;

(VI) to decide to appoint or dismiss managers other than those appointed or dismissed by the Board in accordance with to these Articles of Association and the relevant internal control system of the Company;

(VII) exercise other functions and powers conferred in the Articles of Association and by the Board.

Article 87 The general manager shall attend Board meetings, and if he/she is not a director, he/she shall not have any voting right at Board meetings.

Article 88 In exercising functions and powers, the general manager of the Company shall fulfil the obligation of honesty and diligence in accordance with laws, administrative regulations and these Articles of Association.

Chapter 11 Supervisory Committee

Article 89 The Company shall have a Supervisory Committee. The Supervisory Committee shall perform supervisory functions according to laws, administrative regulations and these Articles of Association.

Article 90 The Supervisory Committee shall comprise five supervisors, one of whom shall be the chairman of the committee. The chairman shall be elected by more than two thirds of the members of the Supervisory Committee. Each supervisor shall serve a term of three years, which is renewable upon re-election and re-appointment.

Article 91 The Supervisory Committee shall include shareholder representatives and a proper proportion of employee representatives, of which the proportion of the employee representatives shall not be less than one third. The employee representative supervisor shall be elected democratically at the employee representatives' meetings, employees' meetings or in other forms.

Article 92 Directors, general manager and other senior management members of the Company shall not serve as supervisors concurrently.

~~**Article 93** The Supervisory Committee shall be accountable to the general meeting and shall exercise the following functions and powers:~~

~~(I) to review the financial position of the Company;~~

~~(II) to supervise the directors, general manager and other senior management members to ensure that they do not act in contravention of any laws, administrative regulations or these Articles of Association during the performance of their functions, and to propose removal of directors and senior management members who have violated laws, administrative regulations, these Articles of Association or the resolutions of the general meetings;~~

~~(III) to require directors and senior management members to make corrections if their conduct has damaged the interests of the Company;~~

~~(IV) to verify the financial information such as the financial report, business report and profit distribution proposal to be submitted by the Board to the general meetings and to appoint, in the name of the Company, certified public accountants and practicing auditors to assist in the re-examination of such information should any doubt arise in respect thereof;~~

~~(V) to propose the convening of extraordinary general meetings and, in case the Board does not perform the obligations to convene and preside over the general meetings in accordance with the Company Law, to convene and preside the general meetings;~~

~~(VI) to submit proposals to the general meeting;~~

~~(VII) to deal with directors or initiate legal proceedings against directors on behalf of the Company;~~

~~(VIII) to propose the convening of a provisional Board meeting;~~

~~(IX) to initiate legal proceedings against directors and senior management members in accordance with the Company Law;~~

~~(X) to exercise other functions and powers stipulated by laws, administrative regulations and these Articles of Association. Supervisors shall attend Board meetings.~~

~~**Article 94** Meetings of the Supervisory Committee shall be held at least once every six months and shall be convened by the chairman of the Supervisory Committee. Where the chairman of the Supervisory Committee cannot or does not fulfill the duties thereof, more than half of the supervisors may elect a supervisor to convene and preside over the meetings of the Supervisory Committee.~~

~~Supervisors may propose to convene a provisional meeting of the Supervisory Committee.~~

~~**Article 95** Rules of procedure of the Supervisory Committee: At meetings of the Supervisory Committee, each attendant shall cast one vote, by open ballot or in writing.~~

~~Resolutions of the Supervisory Committee shall be approved by more than two thirds of the supervisors.~~

~~The Supervisory Committee shall take minutes of the decisions on the matters discussed, and the supervisors present at the meeting shall sign their names in the minutes.~~

~~**Article 96** If the Supervisory Committee finds the Company's operations are abnormal, it may conduct an investigation; if necessary, it may employ such professionals as lawyers and accountants to assist it in its work, and the reasonable expenses for such expenses shall be borne by the Company.~~

~~**Article 97** Supervisors shall honestly fulfil the supervisory duty in accordance with laws, administrative regulations and the Articles of Association.~~

Chapter 7 Financial and Accounting Systems, Distribution of Profits and Audit

~~**Chapter 12 Qualifications and Duties of the Directors, Supervisors and Senior Management Members of the Company**~~

~~**Article 98** In any of the following circumstances, a person shall not serve as director, supervisor, general manager or other senior management members of the Company:~~

~~(I) a person without or with limited capacity for civil conduct;~~

~~(II) a person who has been found guilty of sentenced for corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order where less than a term of five years have elapsed since the sentence was served; or a person who has been deprived of his/her political rights, in each case where less than five years have elapsed since the sentence was served;~~

~~(III) a person who is a director or plant manager or manager of a company or enterprise in bankruptcy liquidation and is personally held responsible for the bankruptcy of such company or enterprise, where less than 3 years have lapsed from the date of completion of the bankruptcy liquidation of the said company or enterprise;~~

~~(IV) a person who is the legal representative of a company or enterprise whose business license has been revoked or which has been ordered to close down due to violation of laws and is personally held responsible for such circumstance, where less than 3 years have lapsed from the date on which the business license of the company or enterprise has been revoked;~~

~~(V) a person who has a large amount of outstanding debts which have become overdue;~~

~~(VI) a person who is subject to CSRC's punishment which prohibit him from entering into the securities market for a period which has not yet expired;~~

~~(VII) other contents required by the laws, administrative regulations or authorities regulations.~~

~~If an election or appointment of a director is taken place in contravention of this Article, the said election, appointment or engagement shall be invalid. If a Director falls into any of the circumstances set forth in this Article during his term of office, the Company shall terminate his duties.~~

~~**Article 99** The validity of an act carried out by a director, general manager and other senior management members on behalf of the Company as against a bona fide third party shall not be affected by any irregularity in his/her employment, election or qualification.~~

~~**Article 100** The directors shall comply with the laws, administrative regulations, and these Articles of Association. They shall bear the following obligations of fidelity to the Company:~~

~~(I) not to exploit his/her official functions and powers to accept bribes or other unlawful income, and not to expropriate the Company's property;~~

~~(II) not to misappropriate the Company's funds;~~

~~(III) not to open in his/her own name or in another person's name any bank account for the purpose of depositing any of the Company's assets or funds;~~

~~(IV) not to lend the Company's funds to any other person or use the Company's assets to provide any security for any other individual in violation of these Articles of Association or without the consent of the shareholders' general meeting or the board of directors;~~

~~(V) not to enter into any contract or transaction with the Company in violation of these Articles of Association or without the consent of the shareholders' general meeting;~~

~~(VI) not to seek business opportunities accounted to the Company for himself/herself or any other persons by exploiting his/her official functions, or run the same type of business as those of the Company for himself/herself or for others, without the consent of the shareholders' general meeting;~~

~~(VII) not to accept and embezzle commissions from transactions between other persons and the Company;~~

~~(VIII) not to disclose the Company's confidential information without permission;~~

~~(IX) not to damage the interests of the Company by taking advantage of their related relationship with the Company;~~

~~(X) other obligations of fidelity provided by laws, administrative regulations, departmental rules and these Articles of Association.~~

~~The income incurred by the director in violation of this Article shall be accounted to the Company; for any loss caused to the Company, he/she shall be liable for compensation.~~

~~The provisions of this Article concerning the obligations of fidelity shall also apply to senior management members.~~

~~**Article 101** Directors shall abide by laws, administrative regulations and these Articles of Association and perform the following duties of diligence to the Company: (I) to exercise the rights conferred by the Company in a prudent, careful and diligent way so as to ensure that the business activities of the Company are in compliance with the laws, administrative regulations and various economic policies of the PRC, and that the business activities do not exceed the business scope specified in the business license of the Company; (II) to treat all shareholders equally; (III) to timely understand the business operations and management of the Company; (IV) to sign a written confirmation to the Company's periodic reports, to ensure that the information disclosed by the Company is true, accurate and complete; (V) to provide information and materials according to the facts to the Supervisory Committee and not to hinder the Supervisory Committee or supervisors from exercising their powers; (VI) other duties of diligence as prescribed by the laws, administrative regulations, departmental rules and these Articles of Association. Items (IV), (V) and (VI) of this Article regarding the obligation of diligence shall also apply to senior management members.~~

~~**Article 102** The Company's directors, supervisors, general manager and other senior management members shall have an obligation, in the exercise of their rights or discharge of their obligations, to perform their due acts with care, diligence and skill as a reasonable and prudent person shall do under similar circumstances.~~

~~**Article 103** If a director, a supervisor, general manager and other senior management members of the Company has directly or indirectly been vested a material interest in a contract, transaction or arrangement entered into or planned by the Company (except for their respective employment contract with the Company), he/she shall disclose the nature and extent of his/her interest to the Board at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board.~~

~~Unless otherwise specified by the stock exchange(s) where the shares of the Company are listed, directors shall not vote on any Board resolution approving a contract, transaction or arrangement in which they or any of their associates have a material interest (as defined in the applicable listing rules (in force from time to time) by the stock exchange(s) where the shares of the Company are listed) or any other relevant proposal, and the directors concerned shall not be counted in determining whether a quorum is present.~~

~~Unless the interested director, supervisor, general manager and other senior management members of the Company has disclosed such interest to the Board as required under the first paragraph hereof and the matter has been approved by the Board at a meeting in which he/she was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the director, supervisor, general manager and other senior management members concerned.~~

~~A director, a supervisor, general manager and other senior management members of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a connected person of that director, supervisor, general manager and other senior management members has an interest.~~

~~**Article 104** If a director, supervisor, general manager and other senior management members of the Company gives a written notice to the Board before the conclusion of the contract, transaction or arrangement is first considered by the Company, stating that due to the contents as stipulated in the notice, he/she has an interest in the contract, transaction or arrangement that may subsequently be entered into by the Company, such director, supervisor, general manager and other senior management members of the Company shall be deemed for the purposes of the preceding Articles of this Chapter to have declared his/her interest, insofar as attributable to the scope stated in the notice.~~

~~**Chapter 13 Financial and Accounting Systems**~~

Section 1 Financial and Accounting Systems

Article 120~~**105**~~ The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the accounting standards formulated by the financial authority of the PRC.

Article 121~~**106**~~ The Company shall use RMB as the primary accounting currency.

The Company shall, at the end of each fiscal year, prepare a financial report, which shall be examined and verified according to law. The financial statements of the Company shall be prepared in accordance with PRC accounting standards and regulations.

Article 122~~**107**~~ The Board of the Company shall at each annual general meeting submit to shareholders the financial reports prepared by the Company as required by relevant laws, administrative regulations, local government and regulatory documents issued by competent authorities.

Article 123~~**108**~~ The Company shall not keep any accounting book other than the statutory accounting books. The assets of the Company shall not be kept under the account set up in the name of any individual.

Article 124~~**109**~~ The financial reports of the Company shall be made available at the Company for review by shareholders 21 days before the date of annual general meeting. Each shareholder shall be entitled to receive a copy of the financial reports referred to in this chapter.

The financial reports mentioned in the preceding paragraph include the Board's report together with its balance sheet (including such documents as may be appended as required by the PRC laws or other laws and administrative regulations) and its statement of profit of loss (profit statement) or statement of income and expenditure (cash flow statement), or, without any violation of relevant PRC laws, a summary financial report approved by the stock exchange(s) where the shares of the Company are listed.

The Company shall, at least 21 days before the date of each annual general meeting, serve the aforesaid financial reports to each holder of the overseas listed foreign shares of the Company according to contact information provided by shareholders or those specified in the register of members. Subject to the laws, administrative regulations, departmental rules and the relevant

provisions of the securities regulatory body in the place where the shares of the Company are listed, the Company may deliver such documents by announcement (including publication on the Company's website).

Article 125~~110~~ ~~The Company shall publish its financial reports twice in each fiscal year, i.e. the interim financial report within 60 days after the end of the first six months of a fiscal year and the annual financial report within 120 days after the end of a fiscal year. Any other requirements of the listing rules of the stock exchange(s) where the shares of the Company are listed shall be followed.~~

Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and regulations.

~~Chapter 14 Distribution of Profits~~

Article 126~~111~~ When the Company distributes the after-tax profits of the current year, 10% of the profits shall be allocated to the statutory reserve fund. No further contribution to the statutory reserves fund is required when the cumulative amount of the statutory reserves fund exceeds 50% of the registered capital of the Company.

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

After the Company withdraws the statutory reserve fund from the after-tax profits, it may also withdraw optional reserve fund from the after-tax profit upon the resolution of the shareholders' ~~general~~ meeting.

The remaining after-tax profits of the Company after making up the losses and withdrawing the reserve funds are profits available for distribution to shareholders, and may be distributed according to the proportion of shares held by the shareholders based on the resolution of the shareholders' ~~general~~ meeting.

If the provisions of the preceding paragraph are violated and the profits are distributed to the shareholders before the Company makes up the losses and withdraws the statutory reserve fund, the shareholders must return the profits distributed in violation of the provisions to the Company; in case of losses caused to the Company, shareholders and responsible directors and senior management members shall be liable for compensation.

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

Article 127~~112~~ The capital reserves fund shall include the following items:

(I) premium received in excess of the par value of the issued shares;

(II) other revenue as required by the competent financial authorities of the state to be so included.

Article 128~~113~~ The reserves funds of the Company may be used to cover its losses, expand the operation, or converted into the capital of the Company. ~~However, the capital reserves fund shall not be used to cover the losses of the Company.~~

When the statutory reserve fund is converted into capital, the remaining statutory reserve fund shall not be less than 25% of the registered capital of the Company before the capital increase.

Article 129~~114~~ The Company may distribute dividends in either of the following forms (or both):

(I) Cash;

(II) Shares.

Article 130~~115~~ The Company shall appoint one or more receiving agents in Hong Kong on behalf of holders of the overseas listed shares to receive on behalf of such shareholders dividends declared and all other monies owing by the Company in respect of their overseas listed shares and hold such monies in his/her custody pending payment to the related shareholders.

The receiving agents appointed shall comply with the laws and the requirements of the stock exchange(s) where the shares of the Company are listed.

~~The receiving agents appointed on behalf of holders of the overseas listed shares shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.~~

For dividends that are not claimed by anyone, the Company may exercise the right of expropriation under the precondition of complying with the relevant laws and regulations of China, but the right shall be exercised only after the expiration of the applicable period.

The Company shall only cease sending dividend warrants to the holder of the overseas listed foreign shares by post if such warrants have been left uncashed after having been sent twice consecutively. Such power may be exercised by the Company after the first occasion on which such a warrant is returned undelivered.

In the case of anonymous warrant, no new warrant shall be issued to replace the lost warrant unless the Company is convinced that the original warrant has been destroyed beyond reasonable doubt.

The Company shall have the right to sell the shares of shareholders of overseas listed shares who are untraceable in a way deemed appropriate by the Board of directors, provided the following conditions are met:

(I) the dividends have been distributed at least three times to such shares within 12 years, and the dividends are not claimed by anyone during the period; and

(II) the Company publishes announcement in newspapers in the place where the shares of the Company are listed after the expiration of the 12-year period, stating its intention to sell the shares, and informs the stock exchange(s) where the shares of the Company are listed.

Article 131~~116~~ The Company shall pay cash dividends and other payments to holders of unlisted domestic shares in RMB. When the Company pays cash dividends and other payments to the holders of overseas listed foreign shares, it shall be denominated and declared in RMB and paid in Hong Kong dollars. The foreign currencies required by the Company to pay cash dividends and other payments to the holders of overseas listed foreign shares shall be processed in accordance with relevant state regulations on foreign exchange control.

Unless otherwise specified in the relevant laws and administrative regulations, the exchange rate for cash dividends and other payments paid in Hong Kong dollars shall be calculated on the basis of the average central parity rate of foreign currency against RMB published by the People's Bank of China one calendar week prior to the date of announcement of the dividends and other payments.

~~Chapter 15~~ Section 2 Engagement of Accounting Firms

Article 132~~117~~ The Company shall appoint an independent accounting firm which ~~is qualified under relevant regulations~~ complies with the provisions of the Securities Law ~~PRC~~ to audit the annual financial reports and other reports of the Company.

The first accounting firm of the Company may be appointed by the founding meeting prior to the first annual general meeting, and the term of office of the accounting firm shall expire at the end of the first annual general meeting.

Article 133~~118~~ The term of office of the accounting firm appointed by the Company shall commence from the conclusion of the annual general meeting at which the appointment is made and shall end at the conclusion of the next annual general meeting.

Article 134~~119~~ The accounting firm engaged by the Company shall have the right to:

(I) inspect books, records or vouchers of the Company at any time and to request any director, general manager or other members of the senior management of the Company to provide relevant materials and explanations;

(II) request the Company to take all reasonable measures to obtain from its subsidiaries such materials and statements as necessary for the accounting firm to perform its duties;

(III) attend shareholders' ~~general~~ meetings, obtain any notice of the meeting or other information regarding to the meeting which any shareholder has the right to receive, and make a statement on matters concerning its engagement as the accounting firm of the Company in any shareholders' ~~general~~ meeting.

The Company shall provide the accounting firm engaged by them with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials and shall not refuse, conceal and make false reports.

Article 135~~120~~ If the office of the accounting firm becomes vacant, the Board may, prior to a shareholders' ~~general~~ meeting is convened, appoint an accounting firm to fill such vacancy. During the period when such vacancy lasts, where the Company has any other accounting firms in office, such accounting firms may continue to act until the next annual general meeting of the Company and shall be eligible for re-election.

Article 136~~121~~ Notwithstanding the terms of the contract between an accounting firm and the Company, the shareholders' ~~general~~ meeting may, prior to the expiry of the term of office of any accounting firm, decide to remove such accounting firm from office by an ordinary resolution. Such removal from office shall not limit the rights of the accounting firm to claim for compensation.

Article 137~~122~~ The remuneration of the accounting firm or the mode of determination of the same shall be decided by ordinary resolution at the shareholders' ~~general~~ meeting.

Article 138~~123~~ The decision to engage, remove or discontinue the engagement of an accounting firm shall be made by ordinary resolution at the shareholders' ~~general~~ meeting ~~of shareholders~~. The relevant procedures shall be implemented in accordance with laws, administrative regulations, the CSRC requirements, the rules of the securities regulatory authorities in the place where the Company's shares are listed and the provisions of the Articles of Association.

~~Where the general meeting proposes to pass a resolution to engage a non-incumbent accounting firm to fill any vacancy for the accounting firm, or renew the term of service of the accounting firm currently engaged by the Board to fill the vacancy, or remove an accounting firm before the expiry of its term of service, the following provisions shall be complied with:~~

~~(I) the proposal concerning such engagement or removal shall, prior to issuance of a notice of general meeting, be delivered to the accounting firm to be engaged or to leave or has left its position in the relevant accounting year;~~

~~Leaving position includes leaving by removal, resignation and retirement.~~

~~(II) if the accounting firm that is leaving office makes a written statement and request the Company to notify shareholders of such statement, the Company shall take the following measures unless the written statement is not received in time:~~

~~1. to specify in the notice issued for proposing a resolution that the accounting firm about to leave its position has made such statement;~~

~~2. to deliver a copy of such statement as an appendix to the notice to shareholders in the manner as required by the Articles of Association.~~

~~(III) if the Company fails to deliver the statement of the relevant accounting firm in accordance with (II) above, such accounting firm may request such statement to be read in a general meeting and make a further appeal;~~

~~(IV) the accounting firm that has left its position shall have the right to attend the following meetings:~~

~~1. the general meeting at the end of which its term of service shall expire;~~

~~2. the general meeting with a view to filling the vacancy caused by its removal;~~

~~3. the general meeting convened due to its resignation.~~

~~The accounting firm that has left its position shall have the right to receive all notices of the foregoing meetings or other information relating to such meetings, and to make a statement on matters concerning its being the former accounting firm of the Company in the foregoing meetings.~~

Article 139~~124~~ The Company shall notify the accounting firm in advance before dismissing or discontinuance of engagement of such accounting firm. The accounting firm shall be allowed to present its view at the shareholders' ~~general~~ meeting. Where the accounting firm resigns, it shall explain to the shareholders' ~~general~~ meeting whether there is any impropriety on the part of the Company.

~~An accounting firm may submit its resignation by depositing at the legal residence of the Company a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following:~~

~~1. a statement to the effect that there are no circumstances in relation to its resignation which should be brought to the notice of the shareholders or creditors of the Company; or~~

~~2. a statement of any relevant situations which needs to be brought to the notice.~~

~~The Company shall send a copy of the notice to the relevant authorities within 14 days upon receipt of the written notice specified in clause 2 of this Article. If the notice contains a statement specified in clause 2 of this Article, a copy of such statement shall be placed at the Company for shareholders' inspection. The copy of such statement shall also be sent by mail to holder of the overseas listed shares of the Company at the address as recorded in the register of members.~~

~~Where the accounting firm's notice of resignation contains a statement specified in clause 2 of this Article, the accounting firm may require the Board to convene a shareholders' extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.~~

Chapter 8 Notices and Announcements

Section 1 Notices

Article 140 Notices of the Company shall be given in the following forms:

(I) by hand;

(II) by mail;

(III) by fax or email;

(IV) by way of a public announcement (including publication on the Company's website or the website of the stock exchange where the Company's shares are listed);

(V) by other means required by the Articles of Association.

For the purpose of providing and/or delivering corporate communication to the holders of H shares as required by securities regulatory rules of the place where the Company's shares are listed, the Company may deliver such notice by electronic means to the holders of H shares or post such notice on the websites of the Company or the stock exchange where the Company's shares are listed, subject to securities regulatory rules of the place where the Company's shares are listed.

Article 141 Where a notice is served by way of public announcement, upon the publication of such announcement, all relevant persons shall be deemed to have received the notice.

Article 142 The notice of a shareholders' meeting of the Company shall be given by hand, mail, fax or public announcement. Unless the context otherwise requires, in respect of an announcement issued to the holders of H Shares or issued in Hong Kong as required under the relevant regulations and the Articles of Association, the announcement shall be published on the Company's website, the website of the Hong Kong Stock Exchange, and other websites as stipulated by the Hong Kong Listing Rules from time to time in accordance with the relevant requirements of the Hong Kong Listing Rules.

With respect to the manner in which the Company provides and/or distributes corporate communications to holders of H Shares as required by the listing rules of the place where the Company's shares are listed, subject to the relevant listing rules of the place where the Company's shares are listed, the Company may also distribute or provide corporate communications to holders of H Shares by electronic means or by publishing the information on the websites of the Company or the stock exchange where the Company's shares are listed, in lieu of delivery by hand or by prepaid mail to holders of H Shares.

Corporate communications referred to in the preceding article mean any document issued or to be issued by the Company for the information or action of the holders of H shares of the Company or other individuals required under the Hong Kong Listing Rules, including but not limited to:

1. the Company's annual reports and annual results announcements (including the Company's annual accounts together with the auditors' report and the summary financial report, if applicable);

2. the interim report and the summary of the interim report of the Company, if applicable;

3. notices of meetings;

4. listing documents;

5. circulars;

6. proxy forms (as defined in the listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed).

Article 143 Notice of convening the meeting of the Board of Directors of the Company shall be served by hand, mail, email, fax or announcement.

Article 144 For a notice given by hand, the person on whom it is served shall sign (or affix his/her seal to) the acknowledgement slip, and the date on which he/she signed in receipt shall be the date of service; for a notice given by mail, the date of service shall be the third working day from the date of consignment to the post office; for a notice given by fax, the date on which such notice is dispatched shall be the date of service; for a notice given by email, the date of service shall be the day when the email enters the mailbox system designated by the person to be served; for a notice given by public announcement, the date of service shall be the day when the announcement is first published.

Article 145 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not solely invalidate the meeting and the resolutions passed at the meeting.

Section 2 Public Announcements

Article 146 The Company shall issue announcements and disclose information to domestic shareholders through newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities for information disclosure. If an announcement is required to be delivered to the holders of H Shares under these Articles of Association, such announcement shall also be published in the designated newspapers, websites and/or websites of the Company in the form as required by the Hong Kong Listing Rules. All notices or other documents which shall be submitted by the Company to the Hong Kong Stock Exchange under Chapter 19A of the Hong Kong Listing Rules shall be in the English or accompanied by a signed and certified English translation thereof.

Article 147 The Company shall publish its announcements and other information required to be disclosed through the media/websites designated by the relevant domestic regulatory authorities and the stock exchange where the Company's shares are listed.

~~Chapter 16 Merger and Division of the Company~~ Chapter 9 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 148~~125~~ The merger or division of the Company shall require the preparation of a proposal by the Board. After such proposal has been adopted in accordance with the procedures specified in the Articles of Association, relevant approval procedures shall be carried out in accordance with the law. Shareholders that oppose the proposal for the merger or division of the Company shall have the right to require the Company or shareholders that are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders.

~~The aforesaid documents shall be sent to each holder of overseas listed shares by post.~~

Article 149~~126~~ A merger may take either the form of a merger by absorption or the form of a merger by new establishment.

If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and a property list. Within 10 days from the date of adoption of the merger resolution, the Company shall notify its creditors and within 30 days it shall make an announcement in the ~~newspapers~~ qualified media or on the National Enterprise Credit Information Publicity System and the Hong Kong Stock Exchange's HKExnews website (www.hkexnews.hk). Creditors shall, within 30 days of receiving written notice, or within 45 days of the date of the public announcement for those who have not received written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding security for repayment.

Upon merger of the Company, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established as a result of the merger.

Article 150~~127~~ If the Company is divided, its property shall be divided accordingly.

When the Company is divided, a balance sheet and a property list shall be prepared. The Company shall notify its creditors within 10 days from the date of adoption of the resolution on the division, and within 30 days it shall make an announcement in the qualified media or on the National Enterprise Credit Information Publicity System and the Hong Kong Stock Exchange's HKExnews website (www.hkexnews.hk) ~~newspapers~~.

The post-division companies shall be jointly and severally liable for the pre-division debts of the Company, unless otherwise stipulated in any written agreement on the settlement of debts entered into by the Company and its creditors prior to the division.

Article 151~~128~~ Where any change be made on the particulars for the Company's registration due to its merger or division, the change shall be registered with the Company's registrar in

accordance with the law. If the Company is dissolved, de-registration of the Company shall be carried out in accordance with the law. If a new company is established, registration of the establishment of such company shall be carried out in accordance with the law.

~~Chapter 17~~ Section 2 Dissolution and Liquidation ~~of the Company~~

Article 152~~129~~ Under any of the following circumstances the Company shall be dissolved:

(I) the term of operation stipulated under the Articles of Association has expired or other circumstances for dissolution specified herein has occurred.

(II) dissolution of the Company is approved by a special resolution in the shareholders' ~~general~~ meeting;

(~~II~~III) merger or division of the Company requires a dissolution;

(~~III~~IV) the Company's business license is revoked, or it is ordered to close or is deregistered in accordance with laws;

~~(IV) the Company is ordered to close down due to violation of laws and administrative regulations;~~

(V) severe difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding at least 10 percent of all shareholders' voting rights of the Company may petition a People's Court to dissolve the Company.~~;~~

~~(VI) the Company is declared bankrupt in accordance with the law because it is unable to pay its debts as they fall due;~~

~~(VII) the term of operation stipulated under the Articles of Association has expired or other circumstance for dissolution specified herein has occurred.~~ Where the Company is to be dissolved under the circumstance specified in item (VII) of the preceding clause, it may continue to exist by modifying the Articles of Association.

The Company shall, within ten days of the occurrence of the reasons for dissolution as stipulated in the preceding paragraph, make public the reasons for dissolution through the national enterprise credit information publicity system.

Article 153~~130~~ Where the Company is dissolved pursuant to items (I), (II~~I~~), (III) or (V) ~~or (VII)~~ of Article 152~~129~~ of the Articles of Association, it shall establish a liquidation committee for liquidation within 15 days after the dissolution circumstance arises. The members of the liquidation committee shall be determined by an ordinary resolution of the shareholders' ~~general~~ meeting. If the liquidation committee is not duly set up within the specified period, the creditors may request the people's court to designate related persons to form a liquidation committee to carry out liquidation.

If the Company is dissolved pursuant to item (IV) of Article 15229 of the Articles of Association a liquidation committee comprising shareholders, relevant departments and relevant professionals shall be established by relevant competent authority to carry out liquidation.

If the Company is dissolved pursuant to item (~~VI~~IV) of Article 15229 of the Articles of Association a liquidation committee comprising shareholders, relevant departments and relevant professionals shall be established by the people's court in accordance with relevant laws to carry out liquidation.

Article 154~~131~~ The liquidation committee shall exercise the following functions and powers during the period of liquidation:

(I) to liquidate the Company's assets and compile a balance sheet and a property inventory separately;

(II) to inform creditors by notice or announcement;

(III) to deal with the outstanding businesses of the Company relating to liquidation;

(IV) to pay off the taxes owed and the taxes arising during liquidation;

(V) to clear credits and debts;

(VI) to dispose of the remaining assets of the Company after all the debts are paid off;

(VII) to participate in civil proceedings on behalf of the Company.

Article 155~~132~~ The liquidation committee shall notify all creditors within 10 days after its establishment and shall make announcements in newspapers within 60 days. The creditors shall declare their rights to the liquidation committee within 30 days after receipt of the notice or within 45 days after announcement if the creditors haven't received the notice.

The creditors shall explain matters relating to their rights and provide relevant evidential documents. The liquidation committee shall register the creditor's rights.

The liquidation committee shall not pay off any debts to any creditors during the period of declaration of creditor's rights.

Article 156~~133~~ After the liquidation committee has liquidated the assets of the Company and has compiled a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit such proposal to the shareholders' ~~general~~ meeting or relevant competent authority for confirmation.

The assets of the Company shall be liquidated in the following order of priority: liquidation expenses; salaries, labour insurance premiums and statutory compensations for the employees of the Company; outstanding taxes; and other debts of the Company.

The remaining assets of the Company after repayment as specified in the preceding paragraph shall be distributed to the shareholders of the Company as per the types of their shares and their shareholding percentages.

The Company shall not conduct any new business activity in the course of liquidation.

Article 157~~134~~ After the liquidation committee has liquidated the assets of the Company and compiled a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the people's court for declaration of bankruptcy of the Company.

Following a ruling by the people's court that the Company is bankrupt, the liquidation committee shall transfer to the people's court all matters relating to the liquidation.

Article 158~~135~~ Following the completion of the Company's liquidation, the liquidation committee shall formulate a liquidation report, the liquidation committee shall submit the same to the shareholders' ~~general~~ meeting or the relevant authorities in charge for confirmation. Within 30 days from the date of confirmation of the above-mentioned documents by the general meeting or the People's Court, the liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.

Chapter ~~18~~10 Amendment to the Articles of Association

Article 159~~136~~ The Company may amend its Articles of Association in accordance with laws, administrative regulations and its Articles of Association.

Article 160~~137~~ Amendments to the Articles of Association shall become effective from the date of approval by the shareholders' ~~general~~ meeting through special resolution; where such amendment to the Articles of Association as passed by the shareholders' ~~general~~ meeting by a resolution shall be approved by the competent authority, it must be reported to the competent authority for approval; where any amendment involves the registered particulars of the Company, application shall be made for change of registration in accordance with the laws.

Article 161 The amendment to the Articles of Association constitutes an information disclosure under the laws, regulations or the securities regulatory rules of the place where the Company's shares are listed and is subject to the announcement requirement.

~~**Chapter 19 Notice and Public Announcement**~~

~~**Article 138** Notices (for the purposes of this Chapter, the term "notice" includes company communications and other written materials) of the Company shall be given or provided by one or more of the following means:~~

~~(I) by hand;~~

~~(II) by mail;~~

~~(III) by such electronic means as e-mail, fax, etc. or on information media;~~

~~(IV) subject to the laws, administrative regulations, departmental rules, regulatory documents and the relevant provisions of the listing rules of the stock exchange where the Company's shares are listed, by way of publication on the websites designated by the Company and the stock exchange where the Company's shares are listed;~~

~~(V) by way of a public announcement;~~

~~(VI) in such other form as the Company or the recipient may agree in advance or as the recipient may recognize upon receipt of the notice;~~

~~(VII) other ways recognized by the regulatory authorities of the place where the shares of the Company are listed or required by the Articles of Association.~~

~~The Company shall, subject to all applicable laws, regulations and rules, either (i) use electronic means to send corporate communications (which has the meaning ascribed to such term under the Listing Rules, the same below) to its shareholders or (ii) post such corporate communications on its own website and the website of the Stock Exchange, or (iii) use other methods as permitted by the Listing Rules. However, the requirement to publish corporate communications by electronic means does not apply to the manner in which corporate communications are disseminated by intermediaries to beneficial holders of securities held through CCASS (unless the non-registered holder has notified the listed company, through Hong Kong Securities Clearing Company Limited, of its intention to receive corporate communications). The manner in which these intermediaries disseminate relevant corporate communications to these beneficial owners shall be as agreed between the parties.~~

~~Unless otherwise specified in the Articles of Association, if a notice is issued by the Company to the shareholders of overseas listed foreign shares by way of announcement, it must be given pursuant to the listing rules and other applicable regulations of the stock exchange where the Company's shares are listed.~~

~~Unless otherwise provided in the Articles of Association, holders of the Company's overseas listed foreign shares may elect in writing to receive corporate communication that the Company is required to deliver to shareholders either by electronic means or by post, and may also elect to receive either the Chinese or English version only, or both the Chinese and English versions. Such holders shall have the right to change their choices as to the manner of receiving and the language versions of the aforesaid information by giving a written notice to the Company in advance within a reasonable period in accordance with applicable procedures.~~

~~The Company may serve a notice to the shareholders whose registered address are located outside Hong Kong.~~

~~**Article 139** Unless otherwise provided in the Articles of Association, for a notice given by hand, the person on whom it is served shall sign (or affix his/her seal to) the acknowledgement slip, and the date on which he/she signed in receipt shall be the date of service;~~

~~Unless otherwise provided in the Articles of Association, for a notice given by mail, the date of service shall be 48 hours from the date of consignment to the post office;~~

~~Unless otherwise provided in the Articles of Association, for a notice given by fax, e-mail or publication on a website, the date on which such notice is dispatched shall be the date of service;~~

~~Unless otherwise provided in the Articles of Association, for a notice given by way of a public announcement, the first day of publication shall be the date of service. Such announcement shall be published in a newspaper that satisfies relevant regulations or given by the method set forth in the Articles of Association.~~

~~**Article 140** If the listing rules in the place of listing require the Company to send, mail, issue, dispatch, publish or otherwise provide relevant documents of the Company in both English and Chinese versions, the Company may, to the extent permitted by laws and regulations and in accordance with applicable laws and regulations, (if a shareholder has so indicated) only send him or her the English versions or Chinese versions of documents if the Company has made sufficient arrangements to ascertain whether its shareholders wish to only receive English versions or Chinese versions of documents.~~

Chapter ~~20~~11 Establishment of the Party Organization

Article 162~~141~~ The Company shall adhere to the overall leadership of the Communist Party of China ("CPC") and establishes the grass-roots Party organizations of the CPC (hereinafter referred to as the "Organization"), carries out activities of the Party and provides the necessary conditions for the activities of the Party organizations in accordance with the provisions of the Constitution of the CPC.

Article 163~~142~~ The Organization shall adhere to the overall leadership of the CPC, uphold the "two establishments" and the "two safeguards", and conscientiously carry out the lines, policies, as well as laws and regulations of the CPC and the PRC.

Article 164~~143~~ According to the Regulations on the Work of Branches of the Communist Party of China (for Trial Implementation), the branches of the Party in non-publicly owned economic organizations are mainly responsible for guiding and supervising the enterprises to abide by the laws and regulations of the PRC, uniting and cohesion of the employees and the masses, safeguarding the lawful rights and interests of all parties in accordance with the laws and regulations, constructing an advanced culture of the enterprises, and promoting the healthy development of the enterprises; the branches of the Party of social organizations are mainly responsible for guiding and supervising the social organizations to carry out their business in accordance with the laws and regulations and with integrity, educating and guiding staff to strengthen their political identity, and guiding and supporting social organizations to participate in social governance, provide public services and assume social responsibilities in an orderly manner. The Organization shall support the Party organization in the proper performance of the above duties.

Article 165~~144~~ The Organization shall pay attention to the opinions and suggestions of the Party organization in major matters such as operation and development, ideological work of the

staff, creation of spiritual civilization, and personnel arrangement, and shall invite the secretary of the Party organization to attend the relevant meetings of the management as necessary, and the relevant person-in-charge of the Organization shall also actively participate in the relevant activities of the Party organization.

Article 166~~145~~ The Organization shall support the work of the Party organization in its various activities, and shall pay attention to selecting the secretary and members of the Party organization from the management, and training the Party members to become the key personnel of the business and vice-versa. It shall support the Party organizations and their members to play their roles in promoting business development, cohesion of the employees and the masses, and serving the economy and society, and shall provide necessary support to the Party organizations in terms of office space for activities, staffing, and financial protection as required.

Article 167~~146~~ In accordance with the relevant requirements and regulations of higher authorities, the Organization shall promptly amend, supplement and improve the provisions on the establishment of the Party organization in its Articles of Association.

Chapter ~~21~~12 Supplementary Provisions

Article 168~~147~~ The term "accounting firm" in these Articles of Association shall have the same meaning as "auditor".

Article 169~~148~~ The term "actual controller" in these Articles of Association refers to a person who, although not a shareholder of the Company, is able, through investment relationships, agreements or other arrangements, to actually control the conduct of the Company.

Article 170~~149~~ The terms "over", "within" in these Articles of Association shall include the number itself; while the terms "more than" and "other than" in these Articles of Association shall not include the number itself; and "day" refers to "natural days".

Article 171~~150~~ The terms "related transaction" in these Articles of Association shall have the meaning of "related transaction" provided within the listing rules of the stock exchange(s) where the shares of the Company are listed.

Article 172~~151~~ The term "state" in these Articles of Association refers to the People's Republic of China.

Article 173~~152~~ These Articles of Association are a translation from the original Chinese version. Should there be any discrepancies between the Chinese version and this English version or those of other languages (if any), the Chinese version shall prevail.

Article 174~~153~~ The power of interpretation of these Articles of Association shall be vested in the Board of the Company. Any matters not contained in these Articles of Association shall be proposed by the Board at the shareholders' ~~general~~ meeting for approval.

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Roiserv Lifestyle Services Co., Ltd.
榮萬家生活服務股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2146)

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the "**EGM**") of Roiserv Lifestyle Services Co., Ltd. (the "**Company**") will be held at 10:00 a.m. on Tuesday, October 21, 2025 at RiseSun Development Mansion, 81 Xiangyun Road, Economic and Technological Development Area, Langfang, Hebei Province, the People's Republic of China (the "**PRC**") for the following purposes:

ORDINARY RESOLUTION

1. To consider and approve the appointment of Mr. Wu Qiuyun as an executive Director.

SPECIAL RESOLUTION

2. To consider and approve the proposed amendments to the Articles of Association of the Company (the "**Proposed Amendments**"), the abolition of the supervisory committee of the Company (the "**Supervisory Committee**") and to authorize the Directors of the Company to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or matters, and to make further amendments, if necessary, as required by the relevant governmental and/or regulatory authorities as a result of the Proposed Amendments and abolition of the Supervisory Committee.

By order of the Board
Roiserv Lifestyle Services Co., Ltd.
Long Xiaokang
Executive Director and Joint Company Secretary

Langfang, the PRC, September 30, 2025

Notes:

1. All resolutions at the EGM will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). The results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited (**www.hkexnews.hk**) and the Company (**www.roiserv.com**) in accordance with the Listing Rules.

2. All shareholders of the Company are eligible for attending the EGM. Any shareholder of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint a proxy or more than one proxy to attend the EGM and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant proxy form. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him/her.

3. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to (i) the Company's headquarters in the PRC at 81 Xiangyun Road, Economic and Technological Development Area, Langfang, Hebei Province, the PRC (for holders of domestic shares of the Company) or (ii) the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares of the Company) not less than 24 hours before the time appointed for the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude a shareholder of the Company from attending and voting in person at the EGM or any adjourned meeting thereof should he/she so wish.

4. For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, October 16, 2025 to Tuesday, October 21, 2025 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the EGM, unregistered holders of H shares of the Company should ensure that all transfer documents together with the relevant share certificates are lodged with the Company's H shares registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration, no later than 4:30 p.m. on Wednesday, October 15, 2025. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM is on Tuesday, October 21, 2025.

5. The instrument appointing the proxy must be in writing and signed by the appointer or his/her attorney duly authorised in writing, or if the appointer is a legal person, either under a legal person's seal or signed by its director or an attorney duly authorised in writing.

6. The EGM (or any adjournment thereof) is expected to take no more than half a day. Shareholders of the Company or their proxies attending the EGM (or any adjournment thereof) shall bear their own travelling and accommodation expenses.

As at the date of this notice, the board of directors comprises Ms. Liu Hongxia and Mr. Long Xiaokang as executive Directors; Mr. Zhang Wenge as non-executive Director; and Mr. Jin Wenhui, Mr. Xu Shaohong Alex and Mr. Tang Yishu as independent non-executive Directors.