

Wuhan Dazhong Dental Medical Co., Ltd.

Articles of Association

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CHAPTER 1 GENERAL PROVISIONS

Article 1 Wuhan Dazhong Dental Medical Co., Ltd. (the “**Company**”) is a joint stock limited company incorporated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “**Company Law**”), and other relevant laws, administrative regulations of the People’s Republic of China (the “**PRC**”).

In order to protect the legitimate rights and interests of the Company, shareholders, employees and creditors, and regulate the organization and activities of the Company, the Articles of Association of Wuhan Dazhong Dental Medical Co., Ltd. (《武漢大眾口腔醫療股份有限公司章程》) (the “**Articles of Association**”) are formulated according to the Company Law, the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “**Securities Law**”), Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》), Guidance for Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and other relevant provisions.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant provisions. The Company was established by way of promotion, it has registered with the Administration for Market Regulation of Wuchang District, Wuhan (武漢市武昌區市場監督管理局) and has obtained the business license. Its unified social credit code is 91420100663470628C.

Article 3 The Company completed the filing procedures with the China Securities Regulatory Commission (the “**CSRC**”) on June 11, 2025 and upon approval by The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on July 8, 2025, the Company initially issued to the investors 10,861,800 overseas listed foreign shares (H Shares), being ordinary shares with a nominal value of RMB1 each, which were listed on the Main Board of the Hong Kong Stock Exchange on July 9, 2025.

Article 4 Name of the Company:

Chinese name: 武漢大眾口腔醫療股份有限公司

English name: Wuhan Dazhong Dental Medical Co., Ltd.

Article 5 Domicile of the Company: Room 5, 11/F and Rooms 601, 608-612, 6/F, Huayin Building, No. 786 Minzhu Road, Zhongnan Road Sub-District, Wuchang District.

Article 6 The registered capital of the Company is RMB49,379,042.

Article 7 The Company is a joint stock company with limited liability with perpetual existence.

Article 8 The legal representative of the Company shall be the director who performs corporate affairs on behalf of the Company, and shall be elected or replaced by more than half of all the directors of the Board of Directors (the “Board”). The resignation of a director who is the legal representative of the Company shall be deemed as the resignation of the legal representative at the same time. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of the resignation of the legal representative.

The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company. If the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liability. After the Company assumes civil liability, in accordance with the provisions of the laws or the Articles of Association, compensation may be sought from its legal representative who is at fault.

Article 9 The total assets of the Company are divided into shares with equal par value. The liability of each shareholder to the Company is limited to the shares held by such shareholder. The Company shall be liable for its debts to the extent of its total assets.

Article 10 From the effective date of the Articles of Association, these Articles of Association become a legally binding document governing the organization and activities of the Company, and the relationship of rights and obligations between the Company and the shareholders and among the shareholders and shall be legally binding on the Company, shareholders, directors and senior management members. According to these Articles of Association, a shareholder may bring an action against other shareholders, the shareholders may bring an action against the directors, general manager and other senior management members of the Company, the shareholders may bring an action against the Company, and the Company may bring an action against the shareholders, directors, general manager or other senior management members.

Article 11 Other senior management members in these Articles of Association refer to the deputy general managers, secretary to the Board, chief financial officer and other senior management members of the Company appointed by the Board.

Article 12 The Company shall, in accordance with the provisions of the Constitution of the Communist Party of China, establish the party organization and carry out party-related activities. The Company shall provide the necessary conditions for the activities of the party organization.

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 13 The Company’s business objectives are: quality-oriented, honesty, unity and hard work, realistic and innovative, assume due social responsibility, closely integrate the short-term interests and long-term interests of the enterprise, and strive to achieve a tripartite win-win situation for the society, customers and enterprises and create maximum value for these three parties.

Article 14 The Company’s scope of business, upon registration in accordance with the laws, includes: stomatology, clinical laboratory services, and medical imaging departments (specializing in X-ray diagnosis) (three primary diagnosis and treatment subjects in total); corporate management consulting services; health management consulting services (excluding diagnosis and treatment); wholesale and retail operations of general merchandise; wholesale and retail operations of disinfectant supplies and Category 1, 2 and 3 medical devices. (For items subject to review and approval in accordance with the laws, business activities may only be carried out after approval has been granted by the relevant departments)

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 15 The shares of the Company shall take the registered form of share certificates. Where the share capital of the Company includes non-voting shares, the name of such shares shall contain the term “without voting right”. Where the share capital includes shares with different voting rights, the name of each class of shares (other than shares with the most privileged voting rights) shall contain the term “restricted voting right” or “limited voting right”.

Article 16 The shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Each share of the same class shall carry the same rights.

For shares of the same class and in the same issue, each share shall be issued on the same conditions and at the same price. For shares purchased by subscribers, the same price shall be paid for each share.

Article 17 The share certificates issued by the Company are denominated in RMB with a par value of RMB1 per share.

The domestic unlisted shares and overseas listed shares issued by the Company shall have the same rights in entitlement to any distribution in the form of dividends or otherwise. For the avoidance of doubt, domestic unlisted shares and overseas listed shares shall not constitute different classes of shares.

Article 18 The shares of the Company listed on the Hong Kong Stock Exchange are referred to as “H Shares”, which are approved for listing on the Hong Kong Stock Exchange, denominated in RMB and subscribed for and traded in Hong Kong dollars.

Shares of the Company that have been issued but have not been listed and traded on overseas trading places are referred to as “domestic unlisted shares” (including unlisted shares held by the Company’s shareholders before overseas listing and unlisted shares additionally issued in China after overseas listing).

The domestic unlisted shares issued by the Company shall be centrally deposited with the China Securities Depository and Clearing Corporation Limited.

The overseas listed shares issued by the Company shall be centrally deposited with the local share registration authority.

Article 19 Upon approval by and filing with the securities regulatory authority of the State Council and with the consent of the Hong Kong Stock Exchange, all or part of the domestic unlisted shares of the Company may be converted into overseas listed shares, and the converted overseas listed shares may be listed and traded on overseas stock exchanges. Listing and trading of the converted shares on overseas stock exchanges shall also comply with the regulatory procedures, rules and requirements of the overseas securities markets.

The conversion of domestic unlisted shares into overseas listed shares and their listing and trading on overseas stock exchanges do not require holding a shareholders' meeting for voting.

Article 20 The Company was established by two legal persons by way of promotion with a total of 20 million shares at the time of establishment, each promoter has already contributed all the capital in accordance with the shares of the Company subscribed by them. The name of each promoter of the Company, the number of shares subscribed for and the method of capital contribution are as follows:

No.	Name of promoter	Number of shares subscribed (in ten thousand shares)	Method of capital contribution
1	Hubei Zhongshan Medical Investment Management Co., Ltd. (湖北中山醫療投資管理有限公司)	1,800	Net assets converted into shares
2	Wuhan Xinglin Investment Management Partnership (Limited Partnership) (武漢杏林投資管理合夥企業(有限合夥))	200	Net assets converted into shares
Total		2,000	/

Article 21 The total number of shares of the Company is 49,379,042 shares, all of which are ordinary shares, including 32,352,902 domestic unlisted shares and 17,026,140 H Shares.

Article 22 The Company shall not provide gifts, loans, guarantees and other financial assistance for others to acquire the shares of the Company or its parent company, except for the employee stock ownership plan implemented by the Company.

For the interests of the Company, upon a resolution at the shareholders' meeting or a resolution made by the Board pursuant to these Articles of Association or with the authorization of the shareholders' meeting, the Company may provide financial assistance for others to acquire shares in the Company or its parent company, provided the cumulative total amount of such financial assistance shall not exceed 10% of the total amount of issued share capital. Resolutions of the Board shall be passed by two-thirds or more of all the directors.

Where the provisions in the preceding two paragraphs are violated and losses are incurred by the Company as a result, the responsible directors and senior management members shall be liable for compensation.

Section 2 Increase and Reduction of Capital and Buyback of Shares

Article 23 In light of the operational and developmental needs, the Company may increase its capital in accordance with the laws and regulations and subject to a resolution of the shareholders' general meeting, by any of the following methods:

- (1) public issuance of shares;
- (2) non-public issuance of shares;
- (3) allotment of bonus shares to existing shareholders;
- (4) conversion of reserves into share capital;
- (5) other methods as stipulated by laws, administrative regulations and permitted by the CSRC and Hong Kong Stock Exchange.

Subject to the provisions of laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, the Board may, upon the authorization of the shareholders' meeting, decide to issue no more than 50% of the issued shares within three years. However, if non-monetary assets are used as capital contributions, a resolution passed at the shareholders' meeting is required.

Subject to the laws, regulations and the securities regulatory rules of the place where the shares of the Company are listed, where the Board decides to issue shares in accordance with the provisions of the preceding paragraph, which results in changes in the registered capital or the number of issued shares of the Company, in order to make amendments to such matters as stated in the Articles of Association, voting for a resolution at the shareholders' meeting is not required, but a resolution of the Board to be passed by two-thirds or more of all the directors is required.

Article 24 The Company may reduce its registered capital. If the Company reduces its registered capital, it shall do so by following the procedures set forth in the Company Law and other relevant domestic regulations of the PRC, the Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

Article 25 The Company shall not acquire its own shares. However, except in any of the following circumstances:

- (1) reduce the registered capital of the Company;
- (2) merge with other companies that hold shares in the Company;

- (3) use the shares for employee stock ownership plans or as equity incentives;
- (4) acquire the shares from shareholders (upon their request) who vote against any resolution adopted at any general meeting on the merger or division of the Company;
- (5) use the shares to satisfy the conversion of those share convertible corporate bonds issued by the Company;
- (6) deemed as necessary by the Company to safeguard the corporate value and shareholders' equity;
- (7) other circumstances as permitted by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed.

Article 26 The Company may purchase its own shares through public centralized trading or other methods permitted by laws, administrative regulations, Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the CSRC (if required).

In the event that the Company acquires shares of the Company under the circumstances set forth in items (3), (5) and (6) of Article 25 of the Articles of Association, such acquisition shall be conducted through public centralized trading subject to compliance with the requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 27 The acquisition of the Company's shares by the Company pursuant to the circumstances as stipulated in Items (1) and (2) of Article 25 of the Articles of Association shall be subject to a resolution of the shareholders' meeting; in the case of acquisition of shares of the Company under the circumstances specified in items (3), (5) and (6) of Article 25 of the Articles of Association, a resolution may be passed at a board meeting attended by two-thirds or more of the directors in accordance with the Articles of Association or as authorized by the shareholders' meeting.

After the Company has acquired its own shares in accordance with Article 25 of the Articles of Association, if the shares are acquired under the circumstances specified in item (1), such shares shall be cancelled within 10 days from the date of acquisition; if the shares are acquired under the circumstances specified in items (2) and (4), such shares shall be transferred or cancelled within six months; if the shares are acquired under the circumstances specified in items (3), (5) and (6), the number of the Company's shares held by the Company in aggregate shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years.

If the securities regulatory rules of the place where the Company's shares are listed have other provisions for the matters involved in this Article, such other provisions shall prevail subject to non-violation of applicable domestic relevant laws and regulations such as the Company Law, the Securities Law and the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises.

Section 3 Transfer of Shares

Article 28 The shares of the Company may be transferred in accordance with law.

Article 29 The Company shall not accept any of its own shares as collateral of pledge.

Article 30 Shares issued prior to the Company's public offering of shares shall not be transferred for a period of one year from the date of listing and trading of the Company's shares on the stock exchange.

The directors and senior management of the Company shall declare to the Company the shares (including preferred shares, if any) of the Company held and the changes thereof, and the shares transferred each year during the term of office determined at the time of taking office shall not exceed 25% of the total number of shares of the same class held by them in the Company; the shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the Company's shares. The above-mentioned personnel shall not transfer the shares of the Company held by them within six months after their resignation.

If the shares are pledged within the transfer restriction period as prescribed by laws and administrative regulations, the pledgee is prohibited from exercising the right of pledge during the transfer restriction period. If any laws, administrative regulations or the securities regulatory authority under the State Council provide otherwise for the shareholders or de facto controllers of listed companies to transfer their shares of the Company held, such provisions shall prevail.

If there are other provisions on the transfer restrictions of overseas listed shares in the Hong Kong Listing Rules or the relevant regulations of the securities regulatory authority of the place where the Company's shares are listed, such regulations shall prevail.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

Section 1 Shareholders

Article 31 The Company shall establish a register of members based on the certificates provided by the securities registration authorities. The register of members shall be sufficient evidence of the shareholders' shareholding in the Company. A shareholder is entitled to rights and assumes obligations pursuant to the class of shares held by him/her. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations.

For holders of H Shares, where two or more persons are registered as joint holders of any shares, they shall be deemed to be the co-owners of such shares and shall be subject to the following terms:

- (1) Not more than four persons may be registered as joint shareholders of any shares of the Company;
- (2) All joint shareholders of any shares shall be individually and jointly liable for all unpaid amounts which are payable in respect of such shares;
- (3) In the event of death of one of the joint shareholders, only the other surviving members of the joint shareholders are regarded by the Company as owners of the relevant shares, but the Board has the right to request the surviving members of the joint shareholders to provide such death certificate as it deems appropriate for the purpose of revising the register of members;
- (4) With respect to joint shareholders of any shares, only the joint shareholder whose name appears first in position on the register of members shall be entitled to receive share certificates of the relevant shares from the Company or to receive notices from the Company, and any notice served on such person shall be deemed to have been served on all joint shareholders in respect of the relevant shares; any joint shareholder may sign a form of proxy provided that if more than one joint shareholders attend in person or by proxy, a vote cast by the joint shareholder of higher seniority, whether in person or by proxy, shall be accepted as the sole vote cast on behalf of the remaining joint shareholders. In this regard, the order of seniority of shareholders shall be based on the ranking order of the joint shareholders in respect of which such shares appear on the register of members of the Company.

If any one of the joint shareholders acknowledges receipt of any dividends, bonus or capital return payable to such joint shareholders by the Company, it shall be deemed to be a valid receipt from such joint shareholders to the Company.

Article 32 The transfer and movement of share certificates shall be entered in the register of members. The original register of members for overseas listed shares listed in Hong Kong is kept in Hong Kong. All transfers of H Shares shall be effected through a written instrument of transfer in general or ordinary format or any other format acceptable to the Board (including such standard format of transfer or transfer forms as may be prescribed by the Hong Kong Stock Exchange from time to time); and such instrument of transfer may be signed by hand or imprinted with the Company's valid seal (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house or its agent within the meaning of the relevant ordinance of the laws of Hong Kong in force from time to time, the instrument of transfer may be signed by hand or by machine. All instruments of transfer shall be kept at the legal address of the Company or such address as specified by the Board from time to time.

The Company shall keep a complete register of members. The register of members includes the following parts:

- (1) The register of shareholders, except as provided in items (2) and (3) of this subparagraph, kept at the registered address of the Company;
- (2) The register of holders of H Shares of the Company kept at the place where the Company's shares are listed;
- (3) The register of members to be kept in other places as determined by the Board for the purpose of listing of the Company's shares.

Any alteration or rectification of any part of the register of members shall be effected in accordance with the laws of the place where the part of the register of members is kept.

The Company shall keep a duplicate copy of the register of shareholders of overseas listed shares at the Company's registered address. The entrusted overseas agency shall ensure the consistency between the original and the duplicate copy of the register of shareholders of overseas listed shares at all time. In the event of any discrepancy arises between the original and the duplicate copies of the register of members for overseas listed shares, the original copy shall prevail. The register of members kept in Hong Kong shall be available for inspection by shareholders but is permitted to be temporarily closed for registration of shareholders by the Company under the provisions equivalent to section 632 of the Companies Ordinance (Cap. 622).

When the Company convenes a shareholders' meeting, distributes dividends, conducts liquidation or engages in other acts that require confirmation of the identity of the shareholders, the Board or the convener of the shareholders' meeting shall determine the record date for shareholding, and the shareholders registered on the register of members after the close of business on the record date shall be shareholders entitled to the relevant interest.

Article 33 Any shareholder whose name is recorded on the register of members, or any person whose name is required to be entered on the register of members, in the event of theft, loss or destruction of share certificate (i.e. the "**original share certificate**"), may apply to the Company for a replacement share certificate for such shares (the "**relevant shares**").

Where a shareholder holding domestic unlisted shares, in the event of theft, loss or destruction of share certificate and applies for a replacement share certificate, such application shall be handled in accordance with the relevant provisions of the Company Law.

A shareholder holding H Shares who applies for a replacement share certificate in the event of theft, loss or destruction may be dealt with in accordance with the law of the place where the original register of H Shareholders is kept, the rules of the stock exchange or other relevant regulations.

Article 34 The Company's shareholders are entitled to the following rights:

- (1) to receive distribution of dividends and other forms of distribution of benefits according to the number of shares held;
- (2) to legally request, convene, preside over, participate in or appoint a shareholder proxy to participate in the shareholders' general meeting and exercise corresponding voting right;
- (3) to supervise the Company's business operations, put forward proposals or raise enquiries;
- (4) to transfer, give as gift or pledge the shares held in accordance with the laws, administrative regulations and regulations and the Articles of Association;
- (5) to inspect and copy the Articles of Association, register of members, minutes of shareholders' general meetings, resolutions of meetings of the Board and financial accounting reports;
- (6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;
- (7) with respect to shareholders who voted against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, to demand the Company to buy back the shares held by them;
- (8) any other rights stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Shareholders who individually or in aggregate hold 3% or more of the shares of the Company for 180 or more consecutive days may request to inspect the Company's accounting books and accounting vouchers. If the aforesaid shareholders request to access the Company's accounting books and accounting vouchers, they shall submit a written request to the Company and explain the purpose. If the Company has reasonable grounds to believe that the purpose of the shareholder's access to the accounting books and accounting vouchers is illegitimate and the legitimate interests of the Company may be prejudiced, it may refuse to provide access, and shall reply to the shareholder in writing and explain the reasons within 15 days from the date of the shareholder's written request. If the Company refuses to provide access, the shareholders may initiate a lawsuit in the people's court.

A shareholder may appoint an intermediary institution such as an accounting firm or law firm to access the materials specified in the preceding paragraph.

Shareholders and their entrusted accounting firms, law firms and other intermediary institutions shall abide by the laws and administrative regulations on the protection of state secrets, business secrets, personal privacy, personal information and other laws and administrative regulations to access and copy the relevant materials.

Where a shareholder requests to inspect or copy the relevant materials of the wholly-owned subsidiaries of the Company, the provisions of paragraphs 2, 3 and 4 of this Article shall apply.

Shareholders who access and copy the relevant materials shall abide by the provisions of the Securities Law, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed and other laws and administrative regulations.

Article 35 Where a shareholder requests to inspect or copy the information mentioned in the preceding Article or requests to obtain information, he/she shall submit to the Company written documents evidencing the class and number of shares held by him or her. The Company shall provide information as requested by the shareholder after authenticating his/her identity.

Article 36 Where the content of a resolution of the shareholders' general meeting or a Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the people's court to declare it invalid.

If the convening procedure or voting method of a shareholders' general meeting or a Board meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, the shareholders shall be entitled to request the people's court to revoke the resolution within 60 days from the date of passing the resolution. However, except when there were minor defects in the convening procedure or voting method of the shareholders' meeting or the Board meeting that did not have a substantial impact on the resolutions shall be an exception.

A shareholder who has not been notified to attend a shareholders' meeting may petition the people's court to rescind a resolution of the shareholders' meeting within 60 days from the date when he/she knows or ought to know that the resolution is passed. If the right of revocation is not exercised within one year from the date of passing the resolution, the right of revocation shall be extinguished.

Article 37 Under any of the following circumstances, the resolutions of the shareholders' meeting or the meeting of the Board shall be invalid:

- (1) Failing to convene a shareholders' meeting or a Board meeting to pass the resolutions;
- (2) No voting is held on the matters resolved at the shareholders' meeting or the Board meeting;
- (3) The number of attendees at the meeting or the number of voting rights held has not reached the required number of attendees or the required number of voting rights as stipulated in the Company Law or the Articles of Association;
- (4) The number of attendees or the number of voting rights held by those who agree to the matters to be resolved has not reached the required number of attendees or the required number of voting rights as stipulated in the Company Law or the Articles of Association.

Article 38 If directors and senior management members violate the laws, administrative regulations or the Articles of Association in performing their duties and causes losses to the Company, the shareholders who individually or in aggregate hold 1% or more of the shares of the Company for 180 or more consecutive days shall have the right to make a request in writing to the audit committee to initiate a lawsuit in the people's court. If the members of the audit committee violate the laws, administrative regulations or the Articles of Association in performing their duties and cause losses to the Company, the shareholders shall have the right to make a request in writing to the Board to initiate a lawsuit in the people's court.

If the audit committee or the Board refuses to initiate a lawsuit after receiving the written request from the shareholders stipulated in the preceding paragraph or fails to initiate a lawsuit within 30 days since receiving the request, or under emergency circumstances that a failure to initiate a lawsuit immediately will result in irreparable damage to the interests of the Company, then the shareholders as specified in the preceding paragraph shall have the right to directly initiate a lawsuit in the people's court in his/her own name for the benefit of the Company.

Where another person infringes upon the legitimate rights and interests of the Company and causes losses to the Company, the shareholders as specified in the first paragraph of this Article may initiate a lawsuit in the people's court in accordance with the provisions of the foregoing two paragraphs.

If any of the directors, supervisors (if any) and senior management of a wholly-owned subsidiary of the Company falls under any of the circumstances as stipulated in the preceding paragraph, or where losses are caused by others who infringe upon the lawful rights and interests of a wholly-owned subsidiary of the Company, the shareholder of the Company who individually or in aggregate hold at least 1% of the shares of the Company for 180 or more consecutive days may make a request in writing to the Board of Supervisors (if any) and the Board pursuant to the provisions of the preceding three paragraphs to initiate a lawsuit in a people's court or directly initiate a lawsuit in a people's court in its own name.

Article 39 If a director or senior management member of the Company violates the provisions of laws, administrative regulations or the Articles of Association and harms the interests of the shareholders, the shareholders may institute legal proceedings in the people's court.

If a director or senior management member causes damage to others in performing their duties, the Company shall be liable for compensation; and if the director or senior management member commits willfully or has gross negligence shall also be liable for compensation.

If the Company's controlling shareholder or de facto controller instructs a director or senior management member to engage in acts detrimental to the interests of the Company or shareholders, such controlling shareholder or de facto controller shall be jointly and severally liable with such director or senior management member.

Article 40 The shareholders of the Company shall have the following obligations:

- (1) to comply with laws, administrative regulations, departmental rules, regulatory rules of the place where the shares of the Company are listed and the Articles of Association;
- (2) to pay subscription monies according to the number of shares subscribed and the method of capital contribution;
- (3) not to withdraw shares unless under circumstances required by laws and regulations;
- (4) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interests of any creditor of the Company;
- (5) other obligations imposed by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for indemnity in accordance with the laws.

Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purpose of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

If a shareholder uses more than two companies controlled by him/her to carry out the acts prescribed in the third paragraph, each company shall be jointly and severally liable for the debts of any of the companies.

Article 41 Where a shareholder holding 5% or more voting shares of the Company pledges the shares held in his/her possession, he/she shall make a written report to the Company on the day on which the pledge actually occurs.

Article 42 The controlling shareholder and de facto controller of the Company who are not directors but actually perform affairs of the Company shall owe a duty of fidelity to the Company, shall adopt measures to avoid conflict of his/her personal interest with the Company's interest, and shall not make use of his/her functions and authority to gain unjust enrichment; he/she shall also owe a duty of diligence to the Company, and shall perform their duties to the best interests of the Company and give reasonable attention that is normally expected from the management.

Section 2 General Provisions of Shareholders' General Meeting

Article 43 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:

- (1) to elect and remove directors who are not employee representatives and to decide on matters relating to the remuneration of directors;
- (2) to consider and approve reports of the Board;
- (3) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (4) to decide on any increase or reduction of the Company's registered capital;
- (5) to pass resolution on the issue of corporate bonds;
- (6) to pass resolutions on merger, division, dissolution, liquidation or change of corporate form of the Company;
- (7) to amend the Articles of Association;
- (8) to pass resolution on the engagement or dismissal of the accounting firm for the Company;
- (9) to consider and approve the transactions as stipulated in Article 44, the matters of financial assistance as stipulated in Article 45 and the matters of guarantee as stipulated in Article 46;

- (10) to consider the purchase or disposal of substantial assets of the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (11) to consider the connected (related-party) transactions required to be considered by the shareholders' meeting under the relevant connected (related-party) transaction system of the Company;
- (12) to consider and approve the change of use of proceeds raised;
- (13) to consider equity incentive schemes and employee stock ownership plans;
- (14) to consider other matters which are required to be decided at the shareholders' general meeting as required by laws, administrative regulations, departmental rules, Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 44 Transactions of the Company (excluding financial assistance, provision of guarantees or donations of cash assets to the Company, obtaining debt relief and other transactions that do not involve payment of consideration and transactions without any obligations), which fall within the definition of a transaction and have met the following criteria by the relevant calculation methods as stipulated in the Hong Kong Listing Rules, shall be submitted to the shareholders' meeting for consideration in addition to being considered and approved by the Board:

- (1) Major transactions;
- (2) Very substantial disposals;
- (3) Very substantial acquisitions;
- (4) Reverse takeover.

If the data involved in the above indicators are negative, the absolute value will be used for calculation.

The above-mentioned “transactions” in this Article include purchase or sale of assets; external investments (including entrusted wealth management, investment in subsidiaries, etc.); lease-in or lease-out of assets; to entrust or accept entrusted management of assets and businesses; give gift or accept gift of assets; external donations; restructuring of creditors’ rights and debts; entering into license agreements; transfer or accept R&D projects; to grant, accept, transfer, exercise, terminate or waive the rights (including waiver of pre-emptive right and right of first offer to subscribe for capital contribution), etc.

The above transactions do not include the following types of transactions related to daily operations of the Company: purchase of raw materials, fuel and power; acceptance of labor services; sales of products and commodities; provision of labor services; engineering contracting and other transactions related to daily operations, but the asset replacement involving the aforesaid transactions are still included.

The method of calculating the transaction amount mentioned in this Article shall refer to the relevant provisions of Chapter 14 of the Hong Kong Listing Rules for calculation as applicable.

Article 45 Subject to complying with the provisions of Article 22 of the Articles of Association, the matters of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.) of the Company shall be submitted to the shareholders’ meeting for approval as required by the Hong Kong Listing Rules. In addition to being considered and approved by the Board, such matters shall also be submitted to the shareholders’ meeting for consideration.

Where the target for financial assistance is a controlled subsidiary within the scope of the Company’s consolidated statements, and other shareholders of such controlled subsidiary do not include the controlling shareholder and de facto controller of the Company and their connected (related) parties, the provisions of the preceding paragraph may be exempted.

Article 46 The following external guarantees of the Company shall be considered and approved at the shareholders’ meeting:

- (1) any guarantee provided after the total amount of external guarantees by the Company and its controlled subsidiaries within the scope of the Company’s consolidated statements exceeds 50% of the latest audited net assets;
- (2) any guarantee provided after the total amount of external guarantees by the Company exceeds 30% of the latest audited total assets;
- (3) any guarantee by the Company within one year with guaranteed amount in excess of 30% of the latest audited total assets of the Company;
- (4) any guarantee provided for a target party whose debt to asset ratio is over 70%;

- (5) any guarantee with a single guaranteed amount in excess of 10% of the latest audited net assets;
- (6) any guarantee provided to shareholders, de facto controllers and their connected (related) parties;
- (7) other external guarantees that require the consideration and approval of the shareholders' general meeting as stipulated by laws, regulations, regulatory documents Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed and the Articles of Association.

The above external guarantees which shall be considered and approved by the shareholders' meeting shall be first considered and approved by the Board before being submitted to the shareholders' meeting for approval.

Where the provision of guarantees by the Company for its wholly-owned subsidiaries, or guarantees for controlled subsidiaries within the scope of the Company's consolidated financial statements, and other shareholders of the controlled subsidiaries provide guarantees in equal proportion to their respective rights and interests, without prejudice to the interests of the Company, may be exempted from the application of the provisions set out in items (1), (4) and (5) of the first paragraph of this Article, except provided otherwise by the laws, regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The Board of Directors has the power to consider and approve the matters of external guarantees other than the foregoing which need to be approved by the shareholders' meeting.

When the resolution on providing guarantee for a shareholder, the actual controller and their connected (related) parties is considered at the shareholders' meeting, the shareholder or the shareholders controlled by the de fact controller must not participate in the voting, and the resolution must be considered and approved by more than one-half of the voting rights held by other shareholders attending the shareholders' meeting.

Article 47 Shareholders' meetings are divided into annual general meeting and extraordinary general meeting. The annual general meeting is held once a year and should be held within six months after the end of the preceding financial year.

Article 48 Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date of occurrence:

- (1) where the number of directors is less than two-thirds of the number as prescribed in the Company Law or the number as prescribed in the Articles of Association;
- (2) when the unrecovered losses of the Company have reached one-third of the total paid-in share capital;
- (3) At the request of shareholders individually or in aggregate holding 10% or more of the shares of the Company;

- (4) when the Board deems it necessary;
- (5) When the audit committee proposes to convene the meeting;
- (6) Under other circumstances as stipulated by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 49 The place where the Company shall convene a shareholders' general meeting shall be the registered address of the Company or any other place as determined in the notice of the shareholders' meeting.

The shareholders' meeting shall have a venue and be held in the form of an on-site meeting. The Company can also hold through electronic communication methods and provide online voting to facilitate shareholders' participation in shareholders' meetings, provided that the applicable laws, administrative regulations, departmental rules, regulatory documents and the Hong Kong Listing Rules are not violated. Shareholders who attend the shareholders' meeting through the aforesaid methods shall be deemed to have attended the shareholders' meeting.

Section 3 Convening of Shareholders' General Meetings

Article 50 The shareholders' meeting shall be convened by the Board of Directors, except as otherwise provided by law or the Articles of Association.

Article 51 The Chairman, one-third or more of the directors or a majority of the independent directors shall have the right to propose to the board to convene an extraordinary general meeting. In response to a proposal by the Chairman, one-third or more of the directors, or a majority of the independent directors to convene an extraordinary general meeting, the board shall, in accordance with the provisions of laws, regulative laws and regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written response as to whether or not it agrees to convene an extraordinary general meeting within ten days upon receipt of such proposal.

Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of the shareholders' general meeting shall be given in a timely manner. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given, and an announcement shall be made.

Article 52 The audit committee shall have the right to propose to the board to convene an extraordinary general meeting and such proposal shall be made to the board in writing. The board shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within ten days upon receipt of the proposal in accordance with the requirements of the laws, regulative laws and regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of the shareholders' general meeting shall be given in a timely manner. Any change to the original proposal in the notice shall be subject to approval from the audit committee.

Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within ten days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a shareholders' general meeting. In such a case, the audit committee may convene and preside over the meeting on its own.

Article 53 Shareholder(s) individually or collectively holding 10% or more of the shares of the Company (the Company's treasury shares are not included in the total number of shares in this case). shall have the right to request the board to convene an extraordinary general meeting and such request shall be made to the board in writing. The board shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within ten days upon receipt of the request in accordance with the requirements of the laws, regulative laws and regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the shareholders' general meeting in a timely manner. Any change to the original request in the notice shall be subject to approval from the relevant shareholders.

Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within ten days upon receipt of the request, shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to the audit committee on holding an extraordinary general meeting and such request shall be made in writing.

The audit committee shall give a written response as to whether or not it agrees to convene such an extraordinary general meeting within ten days upon receipt of the proposal in accordance with the requirements of the laws, regulative laws and regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the audit committee agrees to hold an extraordinary general meeting, it shall issue a notice of shareholders' general meeting in a timely manner. Any changes to the original request in the notice shall be approved by the relevant shareholders.

Where the audit committee fails to give the notice of the shareholders' general meeting within the specified time limit, it shall be deemed that the audit committee does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for ninety or more consecutive days may convene and preside over the meeting on their own.

Where laws, regulative laws and regulations, and relevant rules of the securities regulatory authority where the Company's shares are listed otherwise require, those provisions shall prevail.

Article 54 If the shareholders' general meeting is convened by the audit committee or shareholders on their own, a written notice shall be issued to the Board of Directors. Prior to the announcement of the resolution of the shareholders' general meeting, the proportion of shares held by the convening shareholders shall not be less than 10%.

Article 55 The Board of Directors and the secretary to the Board of Directors should cooperate with the audit committee or shareholders to convene shareholders' general meetings on their own. The Board of Directors shall provide the register of shareholders on the record date of equity interests.

Article 56 The expenses necessary for the shareholders' general meeting convened by the audit committee or the shareholders themselves shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' General Meetings

Article 57 The contents of a proposal shall be within the scope of the duties and powers of the shareholders' general meeting, have definite themes and specific matters for resolutions, as well as be in compliance with the relevant requirements of the laws, regulative laws and regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Proposals should be submitted or delivered to the convener in writing.

Article 58 When the Company convenes a general meeting, the Board of Directors, the audit committee, and Shareholder(s) individually or jointly holding 1% or more of the Shares of the Company shall have the right to make a proposal to the Company.

Shareholder(s) individually or jointly holding 1% or more of the Shares of the Company may make an interim proposal in writing to the convener of a general meeting 10 days prior to the meeting. An interim proposal shall have a topic and a specific resolution. Within two days upon receipt of such proposal, the convener shall issue a supplemental notice of the general meeting and announce the content of such interim proposal and submit the same to the general meeting for consideration, except for those interim proposals which violate the provisions of laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the places where the Shares of the Company are listed or the Articles of Association, or do not fall within the terms of reference of the general meeting.

Except for the circumstances prescribed in the preceding paragraph, the convener shall not modify the proposals already specified in the notice of general meeting or add new proposals thereinto subsequent to the issue of such notice.

Proposals which are not specified in the notice of general meeting or do not comply with Article 57 of the Articles of Association shall not be voted on and resolved at the general meeting.

Article 59 The convener shall notify all Shareholders by announcement no later than 21 days prior to the date of an annual general meeting and no later than 15 days prior to the date of an extraordinary general meeting.

When the Company calculates the number of days for the aforementioned period of "21 days" and "15 days", the date of meeting shall not be included whereas the date of issue of notice shall be included.

Article 60 A notice of general meeting shall include the following:

- (1) the date, venue, and duration of the meeting;
- (2) matters and proposals submitted for consideration at the meeting;
- (3) an express statement specifying that every holder of ordinary Shares shall have the right to attend a general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a Shareholder of the Company;
- (4) the record date for determining the Shareholders who have the right to attend a general meeting;
- (5) the name and telephone number of the permanent contact person for conference affairs;
- (6) the time of and procedures for voting to be conducted online or by other ways;
- (7) other requirements as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the places where the Shares of the Company are listed and the Articles of Association.

The notice of general meeting and its supplemental notice shall fully and completely disclose the entire details of all proposals, as well as all the materials or explanations necessary for Shareholders to make reasonable judgments on the matters to be discussed. If the matters to be discussed require the opinions of independent Directors, the opinions of independent Directors and the reasons therefor shall be disclosed at the same time when the notice of general meeting or its supplemental notice is issued.

Article 61 For matters related to the election of Directors to be discussed at a general meeting, detailed particulars of the candidates for Directors shall be fully disclosed in the notice of general meeting, including at least the following:

- (1) personal information such as educational background, work experience, and part-time jobs;
- (2) connected (related) relationship with the Company or its controlling shareholders and de facto controllers (if any);
- (3) number of Shares held in the Company;
- (4) penalty imposed by the CSRC or other relevant authorities and punishment imposed by the stock exchange (if any).

Except for the election of Directors carried out through the accumulative voting system, each candidate for a Director shall be nominated by a separate proposal.

Article 62 After the notice of general meeting has been issued, the general meeting shall not be adjourned or cancelled without justifiable reasons, and no proposal specified in the notice of general meeting shall be revoked. In the event of any adjournment or cancellation, the convener shall make an announcement and explain the reasons at least two working days prior to the originally scheduled date of the meeting. If the meeting is adjourned, the announcement shall indicate the date of the postponed meeting.

Section 5 Holding of Shareholders' General Meetings

Article 63 The Board of Directors of the Company and other convenors shall take necessary measures to ensure the normal order of general meetings. Measures shall be taken to stop any acts of interfering with general meetings, picking quarrels and provoking trouble, and infringing on the legitimate rights and interests of Shareholders, which shall be reported to the relevant authorities in a timely manner for investigation and punishment.

Article 64 All holders of ordinary Shares whose names appear on the register of members on the record date or their proxies shall have the right to attend and speak at the general meetings, and to exercise their voting rights in accordance with relevant laws and regulations, the securities regulatory rules of the places where the Shares of the Company are listed and the Articles of Association.

A Shareholder may attend a general meeting in person or appoint a proxy (who may not be a Shareholder of the Company) to attend and vote on his/her behalf. If a Shareholder is a recognized clearing house (or its nominee) as defined under relevant ordinances promulgated from time to time in Hong Kong, such Shareholder may appoint its corporate representative(s) or such person(s) as it may think fit to act as its proxy(ies) at any general meeting;

Article 65 If an individual Shareholder attends the meeting in person, he/she shall produce his/her identity card or other valid documents or certificates proving his/her identity; and if an individual Shareholder appoints a proxy to attend the meeting, such proxy shall produce his/her valid identity documents and the power of attorney of the Shareholder.

Corporate Shareholders or other institutional Shareholders shall attend the meeting by its legal representative (person in charge)/executive partner (if the executive partner is a corporation or an unincorporated organization, the representative appointed by the executive partner, the same as below) or a proxy appointed by its legal representative (person in charge)/executive partner. If its legal representative (person in charge)/executive partner attends the meeting, he/she shall produce his/her identity card or other valid certificates proving his/her eligibility as the legal representative (person in charge)/executive partner; and if a proxy attends the meeting, he/she shall produce his/her identity card and the written power of attorney issued by the legal representative (person in charge)/executive partner of the corporation or institutional Shareholder entity in accordance with laws (except for any Shareholder which is a recognized clearing house as defined under relevant ordinances promulgated from time to time in Hong Kong or the securities regulatory rules of the places where the Shares of the Company are listed).

If a Shareholder is a recognized clearing house (or its nominee) as defined under relevant ordinances promulgated from time to time in Hong Kong, such Shareholder may appoint its corporate representative(s) or such person(s) as it may think fit to act as its proxy(ies) at any general meeting; however, if more than one person is appointed, the power of attorney or authority shall state the number and class of Shares for each of such persons so authorized and shall be signed by an authorized officer of the recognized clearing house. Every person so authorized may, on behalf of the recognized clearing house (or its nominee), attend the meeting (without the need to produce certificates of shareholding, notarized authority and/or further evidence proving that he/she has been duly authorized) to exercise the statutory rights equivalent to those entitled by other Shareholders, including the rights to speak and vote, as if such person was an individual Shareholder of the Company.

Article 66 Any Shareholder who has the right to attend and vote a general meeting shall have the right to appoint one or more persons (who may not be a Shareholder) as his proxy(ies) to attend and vote at the meeting on his/her behalf. The power of attorney issued by a Shareholder for appointing another person to attend a general meeting shall specify the following:

- (1) the name of the proxy;
- (2) his/her right to vote (if any);
- (3) his/her instructions to vote for, against or abstain from voting on each matter to be considered as included in the agenda of the general meeting;
- (4) the date of issuance and the validity period of the power of attorney;
- (5) signature (or seal) of the appointer. If the appointer is a corporate Shareholder or other institutional Shareholder, the power of attorney shall be affixed with the seal of such corporate entity/institutional entity or signed by its directors or nominee or officer duly delegated.

A proxy form shall be available at the domicile of the Company or such other place as may be specified in the notice convening the meeting at least 24 hours before the meeting at which such proxy is required to vote under the proxy form, or 24 hours before the time specified for voting.

Article 67 The proxy form shall specify whether a proxy of any Shareholder may vote at his/her discretion if the Shareholder fails to give any specific instruction.

Article 68 If the proxy form is signed by another person authorized by the appointer, the power of attorney or other authority under which it is signed shall be notarized. The notarized power of attorney or other authority and the proxy form shall be available at the domicile of the Company or such other place as may be specified in the notice convening the meeting.

If the appointer is a corporation or other institutional Shareholder, its legal representative (person in charge)/executive partner or such person appointed by resolutions of its board of directors or other decision-making bodies shall attend the general meetings of the Company as its representative.

Article 69 The register of attendees of meetings shall be prepared by the Company. The register of meetings shall specify, among others, the attendees' names (or names of entities), identity card numbers, addresses of domicile and the number of voting Shares held or represented, as well as the names of their appointers (or the names of entities).

Article 70 The convenors and lawyers appointed by the Company (if any) shall jointly verify the legitimacy of the eligibility of Shareholders according to the register of members provided by the securities registration and clearing institution, and shall register the names of Shareholders and the number of voting Shares held by them. The registration for the meeting shall be closed before the chairman of the meeting announces the number of Shareholders and proxies present at the meeting and the total number of voting Shares held by them.

Article 71 If the general meeting requires Directors or senior management to be present at the meeting as non-voting attendees, such Directors or senior management shall be present at the meeting as non-voting attendees and respond to inquiries from shareholders. Subject to the compliance with the securities regulatory rules of the places where the Shares of the Company are listed, the above-mentioned persons may be present at the meeting as non-voting attendees through the Internet, video, telephone or other means with equivalent effect.

Article 72 A general meeting shall be presided over by the chairman of the Board of Directors. In the event that the chairman of the Board of Directors is unable or fails to perform his/her duties, the vice chairman of the Board of Directors shall be presided over the meeting; and if the vice chairman of the Board of Directors is unable or fails to perform his/her duties, a Director jointly elected by a majority of the Directors shall preside over the meeting.

A general meeting convened by the audit committee on its own shall be presided over by the chairman of the audit committee. If the chairman of the audit committee is unable or fails to perform his/her duties, an independent non-executive director jointly elected by more than half of the members of the audit committee shall preside over the meeting.

A general meeting convened by the Shareholders on their own shall be presided over by a representative recommended by the convener.

When holding a general meeting, if the chairman of the meeting violates the rules of procedures and makes it impossible for the general meeting to continue, with the consent of a majority of the Shareholders with voting rights present at the meeting, the general meeting may be continued to proceed by electing one person to serve as the chairman of the meeting.

Article 73 The Company shall formulate the rules of procedures for general meetings, stipulating in detail the procedures for holding a general meeting and voting thereat, which shall include, among others, the notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formulation of resolutions of the meeting, minutes and their signing, and announcements, as well as the principles of authorization from the general meeting to the Board of Directors. The content of authorization shall be clear and specific. The rules of procedures for general meetings shall be prepared by the Board of Directors and approved at a general meeting as an annex to the Articles of Association.

Article 74 At the annual general meeting, the Board of Directors shall report to the general meeting on its work in the past year. Each independent Director shall also report his/her work.

Article 75 The Directors and senior management members shall give elaborations and explanations to the queries raised and suggestions made by the Shareholders at the general meetings, except for those related to the trade secrets of the Company that cannot be disclosed at the general meetings.

Article 76 The chairman of the meeting shall, prior to voting, announce the number of Shareholders and proxies present at the meeting and the total number of voting Shares held by them, which shall be subject to registration for the meeting.

Article 77 Minutes shall be maintained for general meetings and shall be kept by the secretary to the Board of Directors. The minutes shall record the following:

- (1) the date and venue of, and the agenda for the meeting, as well as the name or title of its convener;
- (2) the name of the chairman of the meeting as well as the names of the Directors, the secretary to the Board of Directors, the general manager and other senior management members present at the meeting as non-voting attendees;
- (3) the number of Shareholders and proxies attending the meeting, the total number of voting Shares held by them and their proportion to the total number of Shares of the Company;
- (4) the consideration process, the main points of speeches for and the voting results of each proposal;
- (5) the queries, comments or suggestions from the Shareholders and the corresponding responses or explanations;
- (6) the names of lawyers (if any), vote counters, and scrutineers;
- (7) other matters which shall be recorded in the minutes as required by the Articles of Association.

Article 78 The convener shall ensure the truthfulness, accuracy and completeness of the minutes. The Directors, the secretary to the Board of Directors, the convener or its representative, and the chairman of the meeting present at the meeting shall sign the minutes. The minutes shall be kept together with the signature list of the Shareholders present at the meeting, the proxy form, and the valid materials relating to the voting conducted through the Internet and by other means, for a period of 10 years.

Article 79 The convener shall ensure the continuous holding of a general meeting until a final resolution is reached. If the general meeting is suspended or no resolution can be reached at the meeting for special reasons such as force majeure, necessary measures shall be taken to resume the holding of the general meeting as soon as possible or the current general meeting shall be directly terminated, and an announcement shall be made in a timely manner.

Section 6 Voting and Resolutions at Shareholders' General Meetings

Article 80 The resolutions of general meetings shall be classified into ordinary resolutions and special resolutions.

An ordinary resolution passed at a general meeting shall be approved by more than half of the voting rights held by the Shareholders (including their proxies) present at the general meeting.

A special resolution passed at a general meeting shall be approved by two-thirds or more of the voting rights held by the Shareholders (including their proxies) present at the general meeting.

Article 81 The following matters shall be approved by ordinary resolutions at the general meetings:

- (1) the work reports of the Board of Directors;
- (2) the profit distribution plan and the loss making-up plan prepared by the Board of Directors;
- (3) the appointment and removal of members of the Board of Directors and their remuneration and methods of payment;
- (4) the annual reports of the Company;
- (5) the engagement and dismissal of accounting firms of the Company;
- (6) the transactions as provided in Article 44, the financial assistance as provided in Article 45 and the guarantees as provided in Article 46 (except for item (3)) to be considered and approved;

- (7) the connected (related) transactions that need to be considered at a general meeting under the Company's relevant system for connected (related) transactions; and matters relating to changes in the use of proceeds;
- (8) other matters other than those which shall be approved by special resolutions as required by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the places where the Shares of the Company are listed or the Articles of Association.

Article 82 The following matters shall be approved by special resolutions at the general meetings:

- (1) increase or reduction in registered capital of the Company;
- (2) issuance of bonds by the Company;
- (3) division, spin-off, merger, dissolution, liquidation and change of form of the Company;
- (4) amendments to the Articles of Association;
- (5) purchase or disposal of major assets by the Company within one year in an amount of more than 30% of the Company's latest audited total assets;
- (6) provision of guarantees by the Company within one year in an amount of more than 30% of the Company's latest audited total assets;
- (7) equity incentive schemes;
- (8) other matters as required by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the places where the Shares of the Company are listed or the Articles of Association, those that may have a significant impact on the operation of the Company as determined by an ordinary resolution at a general meeting, and those that need to be approved by a special resolution.

Article 83 Shareholders (including their proxies) shall exercise their voting rights based on the number of voting Shares represented by them, and each Share shall be entitled to one vote, except for particular Shareholders who are required to abstained from voting on particular matters pursuant to the requirements of the Hong Kong Listing Rules. On a poll, Shareholders (including their proxies) entitled to two or more votes are not required to cast all their votes as affirmative, negative or abstention votes.

If any Shareholder is required to abstain from voting on or is restricted from voting only for or against a certain matter pursuant to the requirements of the Hong Kong Listing Rules, the Shareholder shall waive his/her voting rights and abstain from voting as required; and the votes cast by such Shareholder or his/her proxy in violation of relevant provisions or restrictions shall not be included in the voting results.

Shares of the Company held by the Company shall not have any voting rights, and such Shares shall not be included in the total number of voting Shares at a general meeting.

Article 84 Where relevant connected (related) transactions are considered at a general meeting, the connected (related) Shareholders and their close associates (as defined under the Hong Kong Listing Rules) shall not participate in the voting, and the number of voting Shares represented by them shall not be included in the total number of valid votes; and the voting of the non-connected (related) Shareholders shall be adequately disclosed in the announcement on the resolutions of the general meeting.

The abstention of and voting procedures for connected (related) Shareholders are as follows:

- (1) when a certain matter to be discussed at a general meeting is connected (related) to a certain Shareholder, such Shareholder shall disclose such relationship regarding the connection (relation) to the Board of Directors of the Company or other conveners prior to the date of the general meeting, and clearly indicate that he/she will not participate in the voting; and if such connected (related) Shareholder fails to explain the relationship regarding the connection (relation) on his/her own initiative, other Shareholders may require him/her to explain the situation and abstain from voting.
- (2) the Board of Directors or other conveners shall also make a judgment as to whether the relevant matter to be submitted for consideration at a general meeting constitutes a connected (related) transaction, and if such relevant matter to be submitted for consideration at a general meeting constitutes a connected (related) transaction, the Board of Directors shall also notify the connected (related) Shareholder in writing.
- (3) when voting on the relevant connected (related) transaction at a general meeting, after deducting the number of voting Shares represented by the connected (related) Shareholder, the non-connected (related) Shareholders present at the general meeting shall cast their votes in accordance with relevant provisions of the Articles of Association. In the event that the connected (related) Shareholder fails to explain the situation or abstain from voting, the voting on the connected (related) transaction shall not be affected and the number of Shares held by him/her shall not be included in the total number of valid voting Shares.
- (4) other procedures as prescribed in the Hong Kong Listing Rules.

Article 85 Except under special circumstances such as being in crisis, the Company shall not enter into any contract with any person other than its Directors, general manager or other senior management members to entrust the management of all or significant business of the Company to such person without the approval by a special resolution of the general meeting.

Article 86 The list of candidates for Directors shall be submitted by way of a proposal to a general meeting for voting.

When voting on the election of Directors at a general meeting, the cumulative voting system may be adopted pursuant to the provisions of the Articles of Association or the resolutions of the general meeting.

The cumulative voting system mentioned in the preceding paragraph shall refer to that fact that when Directors are elected at a general meeting, each Share shall be entitled to the same number of voting rights as the number of Directors to be elected, and the voting rights held by Shareholders may be used in a concentrated manner. The Board of Directors shall disclose to the Shareholders the biographical details and basic information of the candidates for Directors.

Article 87 When a shareholders' meeting adopts the cumulative voting system for the election of Directors, the following provisions shall apply:

- (1) Each voting share entitles the shareholder to the same number of votes as there are Directors to be elected. Shareholders may freely distribute their votes among the candidates for Directors, either by splitting their votes across multiple candidates or by concentrating all votes on a single candidate;
- (2) The total number of votes a shareholder casts for any candidate for Director shall not exceed the total number of votes the shareholder possesses for all candidates. Any votes cast in violation of this limit will be deemed invalid;
- (3) Candidates for Directors are elected based on the number of votes received, starting with the highest. To be elected, a candidate must receive more than half of the total votes held by shareholders present at the meeting (including those represented by proxies);
- (4) If two or more candidates for Director receive the same number of votes and their vote is the lowest among the elected candidates, and electing all of them would result in exceeding the number of Directors to be elected, a re-election will be held for those candidates who received the tied votes. If a definitive selection cannot be made after the re-election, the candidates involved shall be presented for election at the next shareholders' meeting;
- (5) If fewer Directors are elected than required at the shareholders' meeting, the Company shall hold a subsequent shareholders' meeting to elect the remaining Directors in accordance with the provisions of the Articles of Association.

Article 88 Except for the accumulative voting system, votes on proposals shall be taken one by one at a shareholders' general meeting, and if there are different proposals regarding the same matter, vote on such proposals shall be taken in order of time of submission thereof. Unless the shareholders' general meeting is discontinued or fails to adopt any resolution due to any force majeure or other special reasons, the shareholders' general meeting shall not put on hold or refrain from voting on any proposal.

Article 89 No proposal deliberated at a shareholders' general meeting shall be amended; otherwise, the relevant amendment shall be deemed a new proposal, which shall not be voted on at the same meeting.

Article 90 The same voting right can only be exercised at on-site meetings, online or by authorized means. If the same vote is cast more than once, only the first vote will be deemed valid.

Article 91 The voting at the shareholders' general meeting shall be conducted by a registered poll.

Article 92 When voting on a proposal at a shareholders' meeting, relevant parties appointed in accordance with the Hong Kong Listing Rules shall be responsible for counting and supervising the votes, in compliance with the provisions of the Listing Rules. The voting results shall be announced immediately at the meeting and recorded in the minutes of the meeting.

Shareholders who cast their votes online or by other means, either in person or by proxy, shall have the right to verify their voting results through the relevant voting system.

Article 93 The on-site shareholders' meeting shall not conclude before the end of the online or other remote voting sessions. The chairperson of the meeting shall announce the voting status and results of each proposal and, based on the outcome, declare whether the proposal has been adopted.

Prior to the official announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders, network service providers, and all other parties involved in the on-site meeting or online voting process shall maintain strict confidentiality regarding the voting outcomes.

Article 94 Shareholders attending a shareholders' meeting shall cast one of the following votes on each proposal: "for", "against", or "abstain", except where a securities registration and clearing institution is acting as the nominee holder of shares under the Mainland-Hong Kong Stock Connect Scheme, or where a recognized clearing house or its agent is acting as the nominee holder in accordance with applicable Hong Kong laws or the rules of the securities regulatory authority in the jurisdiction where the Company's shares are listed, the declaration shall be made in accordance with the instructions of the actual beneficial holder.

In the event that a vote is incomplete, incorrectly filled out, illegible, or not cast, the shareholder shall be deemed to have waived their voting right. The voting rights corresponding to their shares shall be counted as "abstain" in the voting results.

Article 95 If the chairperson of the shareholders' meeting has any doubt about the result of voting on any resolution submitted for voting, the chairperson may request the votes cast to be counted. If the chairperson does not request the votes to be counted, any shareholder attending the meeting in person or by proxy shall have the right to request the votes to be counted immediately after the result of voting is declared if such shareholder objects to the result of voting declared by the chairperson, in which case, the chairperson shall immediately have the votes counted.

Article 96 The resolutions of the general meeting shall be announced in a timely manner, and the announcement shall indicate the number of shareholders and proxies that attended the meeting, the total number of voting shares and its proportion to the total share capital carrying voting rights of the Company, and the voting method, voting results of each resolution and details of each resolution passed.

Article 97 If a proposal is not approved, or if the current shareholders' meeting amends a resolution adopted at a previous shareholders' meeting, a special notice shall be included in the announcement of the meeting's resolutions.

Article 98 If the shareholders' meeting approves a proposal for the election of Directors, the newly elected Directors shall be deemed qualified and shall assume office from the date the resolution is passed.

Article 99 Where a resolution on the distribution of cash or stock dividends or capitalization of capital reserve is adopted at a shareholders' general meeting, the Company shall implement the approved plan within two months after the conclusion of the shareholders' general meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 100 Directors of the Company shall be natural persons. The following person shall not serve as a director of the Company:

- (1) a person who lacks or has limited capacity for civil conduct;
- (2) a person who has been convicted of corruption, bribery, misappropriation of funds, embezzlement of property, or disruption of the order of the socialist market economy, and has been sentenced to criminal punishment or deprived of political rights due to a criminal offense, where less than five years have passed since the enforcement of the sentence; or, in the case of a suspended sentence, where less than two years have passed since the end of the probation period;
- (3) a person who previously served as a director, factory manager, or general manager of a company or enterprise that was declared bankrupt and liquidated, and who was personally responsible for the bankruptcy, where less than three years have elapsed since the completion of the bankruptcy and liquidation of the company or enterprise;
- (4) a person who served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close due to legal violations, and who was personally responsible, where less than three years have passed since the date of the revocation or closure order;
- (5) a person who has been listed by a people's court as a discredited debtor due to failure to repay significant debts when due;
- (6) a person who is currently subject to the CSRC's measures which prohibit him/her from entering into the securities market for a period which has not yet expired;
- (7) any other circumstances as stipulated by applicable laws, regulative laws and regulations, departmental rules, the Hong Kong Listing Rules, or other securities regulatory provisions in the jurisdiction where the Company's shares are listed.

If a director is elected or appointed in violation of the provisions of this article, such election or appointment shall be deemed null and void. If any of the above circumstances arise during a director's term of office, the Company shall remove the director from office.

Article 101 Directors shall be elected or replaced by the shareholders' meeting and may be removed by the shareholders' meeting before the expiration of their term of office. The term of office for each director shall be three years, and directors may be re-elected upon the expiration of their term.

Article 102 The term of office of a Director shall commence from the date of assuming office and continue until the expiration of the current term of the Board of Directors. If a director is not re-elected upon the expiration of their term, they shall continue to perform their duties in accordance with applicable laws, regulative laws and regulations, departmental rules, and these Articles of Association, until the newly elected director assumes office. Directors shall comply with all applicable laws, regulative laws and regulations, departmental rules, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

A Director owes a duty of loyalty to the Company and shall take appropriate measures to avoid conflicts between their personal interests and those of the Company, and shall not use their powers to obtain improper personal benefits.

A director owes a duty of diligence to the Company and shall exercise the level of care reasonably expected of a competent manager in performing their duties and act in the best interests of the Company.

Article 103 Directors shall not engage in any of the following acts:

- (1) Misappropriating Company assets or funds;
- (2) Opening accounts in their own name or in the name of others to hold Company assets or funds;
- (3) Abusing their authority to solicit or accept bribes or other unlawful income;
- (4) Accepting commissions for personal gain from transactions between the Company and third parties;
- (5) Disclosing Company confidential information without proper authorization;
- (6) Engaging in any other conduct that breaches their duty of loyalty to the Company.

Article 104 If a Director enters into a contract or conducts a transaction directly or indirectly with the Company, he shall report to the Board of Directors or shareholders' meeting on matters related to the contract or transaction, and the matter shall be approved by the Board of Directors or shareholders' meeting in accordance with the provisions of laws, regulative laws and regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The foregoing provisions shall also apply to contracts or transactions between the Company and any of the following parties: the Director's immediate family members; any enterprise directly or indirectly controlled by the Director or their immediate family members; and the connected (associated) persons with other connected (associated) relations with the director.

Article 105 Directors shall not use their position to seek business opportunities that rightfully belong to the Company for their own benefit or for the benefit of others. However, the following exceptions apply:

- (1) The director has reported to the Board of Directors or the shareholders' meeting, and the opportunity has been approved by resolution in accordance with the provisions of the Articles of Association;
- (2) The Company is unable to pursue the business opportunity in accordance with applicable laws, regulative laws and regulations, or the provisions of these Articles of Association.

Article 106 A director shall not engage in, or operate on behalf of others, any business of the same kind as that of the Company, unless such activity has been reported to the Board of Directors or the shareholders' meeting and has been approved by a resolution of the Board of Directors or shareholders' meeting in accordance with the provisions of the Articles of Association.

Article 107 Any income obtained by a director in violation of Article 103 to Article 106 of the Articles of Association shall belong to the Company. If such violation results in losses to the Company, the director shall be liable for compensation.

Article 108 If a director fails to attend two consecutive meetings of the Board of Directors in person or by appointing another director to attend on their behalf, the director shall be deemed incapable of performing their duties. In such case, the Board of Directors shall propose the director's removal to the shareholders' meeting. Subject to the securities regulatory rules of the place where the Company's shares are listed, a Director who participates in a board meeting via internet, video, telephone, or other means with equivalent effect shall be deemed to have attended the meeting in person.

Article 109 A director may resign before the expiration of their term of office by submitting a written resignation notice to the Company. The Board shall disclose the relevant information within two days.

If a director's resignation causes the number of directors to fall below the statutory quorum, the resigning director shall continue to perform their duties in accordance with applicable laws, regulative laws and regulations, and departmental rules, regulatory rules of the place where the Company's shares are listed and the Articles of Association until a newly elected director assumes office.

Except under the circumstances described in the preceding paragraph, a director's resignation shall take effect upon delivery of his/her resignation report to the Company.

Article 110 The shareholders' meeting may resolve to dismiss a director, and such dismissal shall take effect on the date the resolution is passed.

If a director is removed before the expiration of their term without just cause, the director may seek compensation from the Company.

Unless otherwise provided by applicable laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed, the Company may remove any director (including an executive director) before the end of their term by an ordinary resolution passed at a shareholders' meeting. Such removal shall not affect any right the director may have to claim damages under any existing contract.

Article 111 A director who resigns, whose term of office expires, or whose appointment is otherwise terminated, shall complete all necessary handover procedures with the Board of Directors. The expiration or termination of a director's term shall not, in itself, discharge the director from their duty of loyalty to the Company and its shareholders.

A director shall maintain the confidentiality of the Company's information until such information becomes public. Furthermore, the director shall continue to observe the duty of loyalty as set out in the Articles of Association for a period of three years following their departure from office.

Article 112 Unless otherwise provided in the Articles of Association or lawfully authorized by the Board of Directors, no director shall represent the Company or the Board of Directors in their own name. If a director acts in their personal capacity and a third party reasonably believes that the director is acting on behalf of the Company or the Board of Directors, the director must clearly declare their personal capacity and identity in advance.

Article 113 A director shall be personally liable for any loss suffered by the Company as a result of their breach of applicable laws, regulative laws and regulations, departmental rules, or the Articles of Association in the course of performing their duties.

Article 114 The Company shall have independent directors. Matters relating to their qualifications, nomination and election procedures, term of office, resignation, powers, and other relevant responsibilities shall be governed by applicable laws, regulative laws and regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory provisions of the place where the Company's shares are listed.

Section 2 Board of Directors

Article 115 The Company shall have a Board of Directors.

Article 116 The Board of Directors shall consist of seven directors, which shall include at least one employee representative director and at least three independent non-executive directors ("**Independent Director(s)**").

Independent Directors shall perform their duties independently, and shall not be affected by the Company and its major shareholders or de facto controllers, or other entities or individuals with a vested interest in the company, its major shareholders, or de facto controllers.

Independent Directors shall ensure that they have sufficient time and energy to effectively perform their duties.

Article 117 The Board of Directors shall exercise the following duties and powers:

- (1) to convene general meetings and to report to general meetings;
- (2) to implement the resolutions of general meetings;

- (3) to determine operation plans and investment plans of the Company;
- (4) to formulate the profit distribution plans and plans for recovery of losses of the Company;
- (5) to formulate proposals of the Company regarding increase or reduction of registered capital, issuance of bonds or other securities and listing;
- (6) to formulate plans for material acquisition, acquisition of the Company's shares, merger, division, dissolution and change of corporate form, subject to compliance with the requirements of the securities regulatory rules of the places where the Company's shares are listed;
- (7) to decide on the establishment of the Company's internal management structure;
- (8) to decide the appointment or dismissal of the Company's general manager, the secretary to the Board and other senior management personnel, and to decide on their remuneration, rewards and penalties; to decide on the appointment or dismissal of the Company's senior management personnel such as the deputy general manager and the person in charge of finance according to the nomination of the general manager, and to decide their remuneration and rewards and penalties;
- (9) to formulate the basic management policies of the Company;
- (10) to formulate proposals for any amendments to the Articles of Association;
- (11) to manage the disclosure of information of the Company;
- (12) to propose to the general meeting the appointment or change of the accounting firm acting as the auditors of the Company;
- (13) to receive the work report of the general manager of the Company and examine the work of the general manager;
- (14) to decide on matters relating to the Company's external investments, acquisition and disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, connected (related) transactions, etc., as authorized by the general meetings; the Board may delegate certain matters of daily operation within its power to the general manager for decision-making;
- (15) other duties and powers conferred by laws, administrative regulations, departmental rules, Hong Kong Listing Rules, securities regulatory rules of the place where the Shares of the Company are listed, the Articles of Association or the general meetings.

Matters falls outside the scope of the authorization of the general meeting shall be submitted to the general meeting for consideration.

Article 118 The Board shall establish an audit committee, a remuneration committee and a nomination committee, and other relevant special committees as required. The special committees shall be accountable to the Board, and perform their duties in accordance with these Articles of Association and the authorization of the Board. Specifically, the audit committee shall exercise the duties and powers of the Board of Supervisors under the Company Law. All members of the specialized committees shall be made up of directors. The audit committee, the remuneration committee and the nomination committee shall be composed of a majority of Independent Directors, and the audit committee shall be composed entirely of non-executive directors, and at least one member shall be an Independent Director who possesses appropriate professional qualifications recognized by the listing rules of the stock exchange on which the Company's shares are listed or who possesses appropriate accounting or related financial management expertise, and shall be chaired by an Independent Director; the remuneration committee shall be chaired by an Independent Director, with the majority of its members being Independent Directors; the nomination committee shall be chaired by the chairman of the Board or an Independent Director, and Independent Directors must constitute the majority of its members.

The Board is responsible for formulating the rules of procedure and work protocols of the specialized committees and regulating the operation of the specialized committees.

Article 119 The Board shall make explanations to the general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 120 The Board shall formulate the rules of procedures of the Board, to ensure the implementation of resolutions of the general meetings, enhance the working efficiency and ensure scientific decision-making.

The rules of procedures of the Board shall be prepared by the Board, approved by a general meeting, and annexed to these Articles of Association.

Article 121 The Board shall determine the authority over external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrustment of financial management, connected (related) transactions, external donations, etc. and establish strict review and decision-making procedures. Major investment projects shall be assessed and examined by relevant experts and professionals and shall be approved at a general meeting.

Article 122 Transactions (except for connected (related) transactions, financial assistance, provision of guarantees, and transactions that do not involve the payment of consideration and do not carry any obligation, such as the Company receiving a gift of cash assets and obtaining debt relief) incurred by the Company that meet the following criteria in accordance with the definition of transaction and the relevant calculations set out in the Hong Kong Listing Rules shall be submitted to the Board for consideration:

- (1) share transactions;
- (2) disclosable transactions;
- (3) major transactions;
- (4) very substantial disposals;

- (5) very substantial acquisitions;
- (6) reverse takeovers.

If the data involved in the above indicators is negative, its absolute value shall be used for calculation.

The abovementioned “transactions” in this article include the purchase or sale of assets; external investment (including entrusted wealth management, investment in subsidiaries, etc.); leasing in or leasing out of assets; entrusting or being entrusted with the management of assets and business; gifting or accepting the gift of assets; donations to external parties; restructuring of debts and liabilities; signing of licensing agreements; transferring or accepting the transfer of research and development projects; and granting of awards, and acceptance, transfer, exercise, termination or waiver of rights (including waiver of the right of first refusal, the right to preferential contribution, etc.), etc.

If the above transactions are not connected transactions, the following types of transactions related to daily operations incurred by the Company shall be excluded: purchase of raw materials, fuel and power; acceptance of labor services; sale of products and commodities; provision of labor services; contracting of works and other transactions related to daily operations, except for the foregoing transactions involved in the asset swap, which shall still be included.

Transactions stipulated in the preceding paragraph, transactions related to daily operations and connected (related) transactions incurred by the Company that meet the criteria for disclosure under the Hong Kong Listing Rules shall be submitted to the Board for consideration and approval.

The calculation of the amount of the transaction covered by this article shall be made with reference to the relevant provisions of Chapter 14 and Chapter 14A of the Hong Kong Listing Rules.

Article 123 When the Company engages in the provision of secured transactions, it shall submit the matter to the Board or general meeting for deliberation, and make disclosure in a timely manner. For guarantee matters within the authority of the Board, in addition to being approved by a majority of all directors, it must also be approved by more than two-thirds of the directors attending the Board meeting.

Article 124 Subject to compliance with the provisions of Article 22 of these Articles of Association, when the Company incurs financial assistance transaction matters that should be submitted to the general meeting for approval or within the scope of authority of the Board as authorized by the general meeting under the Hong Kong Listing Rules, in addition to being approved by the majority of all the directors, such matters shall also be approved by more than two-thirds of the directors present at the Board meeting, and be disclosed in a timely manner.

If the object of the subsidy is a controlling subsidiary within the scope of the Company’s consolidated statements and the other shareholders of the controlling subsidiary do not include the Company’s controlling shareholders, de facto controllers and their connected (related) persons, the provisions of the preceding paragraph may be exempted.

Article 125 The Board shall have a chairman and a vice chairman. The chairman and vice chairman shall be elected by the Board by a majority of all directors.

Article 126 The chairman shall exercise the following duties and powers:

- (1) to preside over general meetings, and to convene and preside over Board meetings;
- (2) to supervise and check the implementations of Board resolutions;
- (3) to sign important documents of the Board;
- (4) in the event of force majeure emergencies, such as a major natural disaster, to exercise the special rights to deal with the Company's affairs in accordance with the law and in the interest of the Company, and report to the Board and the general meeting afterwards;
- (5) other functions and powers delegated by the Board.

Article 127 The vice chairman of the Board shall assist the chairman of the Board in work. Where the chairman of the Board is unable or does not fulfill his/her duties, the vice-chairman of the Board shall perform the duties; where the vice chairman of the Board is unable or does not fulfill his/her duties, the majority of the directors shall jointly elect one of them to perform the duties.

Article 128 The meetings of the Board are divided into regular meetings and interim meetings.

The Board shall hold at least four regular meetings each year, which shall be convened by the chairman of the Board or a person authorized by the chairman of the Board. All directors shall be notified in writing 14 days before the regular meeting.

Article 129 Shareholders representing one-tenth or more of the voting rights, the chairman of the Board, one-third or more of the directors or the audit committee may propose to convene an interim Board meeting. The chairman of the Board shall convene the Board meeting within ten days from the receipt of the proposal, and preside over such meeting.

Article 130 If the Board convenes an interim meeting, it shall notify all directors three days prior to the meeting by personal delivery, fax, post or e-mail. If the situation is urgent and it is necessary to convene an interim Board meeting as soon as possible, notice of the meeting may be given by telephone or other verbal means at any time, but the convenor shall make an explanation at the meeting.

Article 131 The notice of the Board meeting shall include the following:

- (1) date and venue of the meeting;
- (2) duration of the meeting;
- (3) reasons for and discussion topics of the meeting;
- (4) date of issuing the notice.

Article 132 A Board meeting shall be held only if more than half of the directors are present. A resolution of the Board of Directors shall be adopted by an affirmative vote of a majority of all directors.

Voting on resolutions of the Board shall be on a one person, one vote basis.

Article 133 Where a director or any of his/her close associates (as defined in the Hong Kong Listing Rules) has a connection (relation) or material interest in an enterprise which is the subject of a resolution at a Board meeting, such director shall promptly report in writing to the Board. Such director shall not exercise his/her right to vote on the resolution, nor shall he/she exercise his/her right to vote on behalf of other directors, nor be counted in the quorum present at the meeting. The Board meeting may be held when more than half of the non-connected (unrelated) directors attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected (unrelated) directors attending the meeting. If the number of non-connected (unrelated) directors attending the meeting is less than 3, the issue shall be submitted to the general meeting for consideration.

Article 134 Voting at Board meetings shall be conducted by open ballot or by a show of hands, however, a poll shall be taken if it is so requested by any one of the directors.

Under the premise of ensuring the full expression of opinions by directors, interim meetings of the Board may be conducted and resolutions may be made by means of fax, video or telephone, and signed by the participating directors.

Article 135 Directors shall attend the Board meeting in person. Where a director is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another director to attend the meeting on his/her behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which shall be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a Board meeting and has not appointed a representative to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting.

Article 136 The Board shall keep minutes of resolutions passed at the Board meeting. The minutes shall be signed by the directors present at the meeting. Minutes of the Board meetings shall be kept as corporate archives for a period of 10 years.

Article 137 Minutes of the Board meetings shall include the following:

- (i) the date and venue of the meeting and the name of the convenor;
- (ii) the name of the directors present and the name of the directors (proxies) who have been delegated by others to attend the Board meeting;
- (iii) agenda of the meeting;
- (iv) the main points of the directors' speeches;
- (v) the manner of voting on each resolution and the results thereof (the voting results shall set out the number of votes in favor, against or abstaining from voting).

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 138 The Company shall have one general manager and several deputy general managers, who shall be appointed or dismissed by the Board of Directors.

The general manager, deputy general managers, financial officer, and board secretary of the Board of the Company are senior management.

Article 139 Article 100 of the Articles of Association regarding circumstances under which a person may not serve as a Director shall also apply to senior management.

Article 102 to Article 107 of the Articles of Association regarding the duties of loyalty and diligence of Directors shall apply equally to senior management.

Article 140 Persons who hold administrative positions other than directors or supervisors in the Company's controlling shareholder shall not serve as senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.

Article 141 The term of office of the general manager is three years, and the general manager may be re-elected for consecutive terms.

Article 142 The general manager is responsible to the Board of Directors and exercises the following powers:

- (1) Preside over the production and operation management of the Company, organize and implement the resolutions of the Board of Directors, and report to the Board of Directors;
- (2) Organize and implement the Company's annual business plan and investment program;
- (3) Formulate the Company's internal management structure plan;
- (4) Formulate the basic management system of the Company;
- (5) Formulate specific rules and regulations for the Company;
- (6) Propose to the Board of Directors the appointment or dismissal of the Company's deputy general manager and chief financial officer;
- (7) Decide on the appointment or dismissal of management personnel, except for those whose appointment or dismissal is decided by the Board of Directors;
- (8) Within the scope of authority delegated by the Board of Directors, decide on matters such as the Company's external investments, asset acquisitions and disposals, financing, asset pledges, external guarantees, and related party transactions, excluding the Company's normal sales and purchases;
- (9) Other powers conferred by the Articles of Association or the Board of Directors.

The general manager shall attend Board meetings.

Article 143 The general manager shall formulate detailed rules for the work of the general manager, which shall be submitted to the Board of Directors for approval before implementation.

Article 144 The detailed rules for the work of the general manager include the following:

- (1) Conditions, procedures, and participants for the general manager meeting;
- (2) The specific responsibilities of and division of labor between the general manager and other senior management;
- (3) The authority to use the Company's funds and assets, sign major contracts, and report mechanism to the Board of Directors;
- (4) Other matters deemed necessary by the Board of Directors.

Article 145 The general manager and other senior management may resign before the expiration of their term of office. The specific procedures and methods for the resignation of senior management shall be stipulated in the labor contracts between the senior management and the Company.

Article 146 A deputy general manager is responsible for assisting the general manager in the production and operation management of the Company.

Article 147 The Company has a secretary to the Board who is responsible for preparing and documenting general meetings and Board meetings, managing shareholder information, and handling information disclosure matters.

The secretary to the Board shall comply with the relevant provisions of laws, administrative regulations, departmental rules, and the Articles of Association.

Article 148 A senior management member who violates laws, administrative regulations, departmental rules, or the provisions of the Articles of Association while performing his/her duties for the Company and causes losses to the Company shall bear liability for compensation.

Article 149 The senior management of the Company shall faithfully perform its duties and protect the best interests of the Company and all shareholders. If the senior management of the Company fails to faithfully perform its duties or violates its duty of good faith, causing damage to the interests of the Company and the public shareholders, its members shall bear liability for compensation in accordance with the law.

CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

Article 150 The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations and requirements of relevant PRC authorities. If it is otherwise required by the Hong Kong Listing Rules or the securities regulatory authority of the place where the Company's shares are listed, such provisions shall prevail.

Article 151 The Company shall prepare its annual report and other financial and accounting reports in accordance with relevant laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the company's shares are listed.

Article 152 The financial year of the Company adopts the Gregorian calendar year system, that is, a financial year commencing from January 1 to December 31 of the Gregorian calendar every year.

Article 153 The Company shall not keep accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.

Article 154 When distributing after-tax profits of the year, the Company shall set aside 10% of its after-tax profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not make any further allocations to that fund.

Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding provision.

Subject to a resolution passed at a general meeting, after allocation has been made to the Company's statutory reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund.

The remaining after-tax profit, after recovery of losses and appropriation of statutory reserve funds, shall be distributed to shareholders in proportion to their shareholdings, unless it is otherwise provided for in the Articles of Association.

Where the Company distributes its profits in breach of the provisions of the preceding provision, shareholders must refund to the Company the profits distributed in violation of the provision. Shareholders and the responsible Directors, and senior management shall be liable for compensation for any losses caused to the Company.

No profit shall be distributed in respect of the shares of the Company which are held by the Company.

Article 155 The premium received from the issuance of shares by the Company at an issue price above the par value, the amount of proceeds obtained from the issuance of non-par value shares that is not included in the registered capital, and any other income included in capital reserve fund as required by the finance department under the State Council shall be allocated to the capital reserve fund of the Company.

Article 156 The reserve fund of the Company shall be used for making up for the loss of the Company, expansion of the operation or increase of capital of the Company.

When using the reserve fund to cover the losses of the Company, any discretionary reserve fund and statutory reserve fund shall first be used to cover such losses; if there is still a shortfall, the capital reserve fund may be used in accordance with the requirements.

When the statutory reserve fund is capitalized, the retained portion of the fund shall not be less than 25% of the registered capital of the Company before the capitalization.

Article 157 If a general meeting has passed a resolution on distributing profits, the Board of Directors shall make the distribution within two months from the date when the general meeting has passed the resolution.

Article 158 The Company may distribute dividends in the form of cash or shares.

The Company implements a continuous and stable dividend distribution policy every year according to its operating conditions and market environment with thorough consideration of the interests of its shareholders.

When the profit recorded by the Company for the current year meets the conditions for profit distribution, the profit distribution plan shall be formulated by the Board of Directors based on the specific operation of the Company and submitted to a general meeting for approval before implementation.

Section 2 Internal Audit

Article 159 The Company implements an internal audit system and engages full-time auditing personnel to conduct internal audit of and supervision over the Company's financial revenues and expenditures and economic activities.

Article 160 The Company's internal audit system and the responsibilities of its auditing personnel shall be implemented after being approved by the Board of Directors. The person in charge of auditing shall be accountable to and report to the Board of Directors.

Section 3 Appointment of Accounting Firm

Article 161 The Company shall appoint such accounting firm which has complied with the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed for carrying out the audit for the accounting statements, net asset verification, and other relevant consultancy services. The term of appointment shall be 1 year and can be re-appointed.

Article 162 The appointment of an accounting firm by the Company shall be subject to the approval of a general meeting. The Board of Directors shall not appoint an accounting firm before the approval of a general meeting.

Article 163 The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting proofs, accounting books, financial and accounting reports and other accounting information without any refusal of provision, withholding, and misrepresentation of information.

Article 164 The auditing fee of the accounting firm shall be determined by a general meeting, and it may delegate the relevant administration to the Board of Directors.

Article 165 In the event of termination of the appointment or non-renewal of appointment of an accounting firm, the Company shall notify the accounting firm 5 days in advance; when a general meeting votes on termination of appointment of an accounting firm, the accounting firm shall be allowed to make its representation.

An accounting firm tendering resignation shall state at a general meeting whether there are any irregularities in the operation of the Company.

CHAPTER 8 NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 166 Notices of the Company shall be served by the following ways:

- (1) by hands;
- (2) by post;
- (3) by email;
- (4) by announcement;
- (5) by other means as specified in the Articles of Association.

With regard to the way in which the Company provides or disseminates corporate communications to shareholders in accordance with the Hong Kong Listing Rules, and on the premise of complying with the laws and regulations of the place of listing, the Listing Rules, the Articles of Association, such communications may be transmitted as designated by the Company and/or via the website of the Hong Kong Stock Exchange or electronic means to its shareholders. The above corporate communications refer to any documents issued or to be issued by the Company for reference or action by shareholders or other persons as required by the Hong Kong Listing Rules, including but not limited to annual reports (together with annual financial reports), interim reports (together with interim financial reports and interim report notices), Directors' reports (together with balance sheets and profit or loss statements), notices of meetings, listing documents, circulars and other communications. When a notice is given by way of announcement in the exercise of the powers provided in the Articles of Association, such announcement shall be published in accordance with the manner prescribed by the Hong Kong Listing Rules.

Article 167 Notices issued by the Company shall be announced by way of announcement, which shall be deemed to be received by all relevant personnel upon announcement.

Article 168 Notices of general meetings of the Company shall be delivered by hand, post, email, announcement, etc.

Article 169 Notices of Board meetings of the Company shall be delivered by hand, post, email, announcement, etc.

Article 170 For the notice of the Company delivered by hand, the recipient shall sign (or seal) on the reply slip upon delivery and the receipt date of the recipient shall be the delivery date. For the notice of the Company delivered by post, the delivery date shall be 3 business days after the mail has been handed to the post office. For the notice of the Company delivered by email, the delivery date shall be deemed to the date the email arrives at the designated system. For the notice of the Company delivered by announcement, the date of the first publication of the announcement shall be the delivery date.

Article 171 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any persons entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.

Section 2 Announcement

Article 172 Announcements of the Company will be published on the websites of the Hong Kong Stock Exchange and/or the Company in accordance with the relevant requirements of the Hong Kong Listing Rules. The Board of Directors has the right to determine and adjust the media for disclosure of information by the Company, but it shall ensure that the media for disclosure of information comply with the relevant laws and regulations and the requirements of the listing rules of the place where the Company's shares are listed.

CHAPTER 9 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 173 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.

The Company may merge with a company in which it holds more than 90% of the shares without a resolution of the shareholders' meeting, but shall notify the other shareholders, who shall have the right to request the Company to acquire their shares at a reasonable price.

If the price paid by the Company for the merger does not exceed 10% of the net assets of the Company, it is not necessary to obtain the approval of the shareholders' meeting, unless otherwise specified in the Articles of Association.

If the Company merges in accordance with the provisions of the preceding two paragraphs without a resolution of the shareholders' meeting, it shall be approved by a resolution of the board of directors.

Article 174 When the Company is merged, the parties to the merger shall sign a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten days from the date of the merger resolution and announce it in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days. Creditors may request the Company to settle its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of the announcement if they have not received the notice.

Article 175 When the Company is merged, the debts and claims of the merging parties shall be assumed by the surviving company or the newly established company.

Article 176 When the Company is split, its property shall be divided accordingly. When the Company is split, it shall prepare a balance sheet and a list of its property. The Company shall notify its creditors within ten days from the date of making the resolution on the split, and announce it in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days.

Article 177 The debts of the Company prior to the split shall be jointly and severally liable by the companies after the split. However, this shall not apply if the Company has reached a written agreement with the creditors on the settlement of debts prior to the split.

Article 178 When the Company needs to reduce its registered capital, it shall prepare a balance sheet and a list of assets.

The Company shall notify its creditors within ten days from the date of making the resolution to reduce its registered capital, and shall make an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days. Creditors shall have the right to request the Company to settle its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of the announcement if they have not received the notice.

The registered capital of the Company after the capital reduction shall not be less than the minimum amount required by law.

Upon a special resolution of the shareholders' meeting, the Company may reduce its registered capital without reducing the shares held by shareholders in proportion to their shareholdings.

If, after making up for losses in accordance with the provisions of Article 155, paragraph 2 of the Articles of Association, the Company still has losses, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not distribute dividends to shareholders, nor shall it exempt shareholders from their obligations to contribute capital or pay capital contributions.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of the second paragraph shall not apply; however, an announcement must be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date the shareholders' meeting resolves to reduce the registered capital.

Section 2 Dissolution and Liquidation

Article 179 The Company shall be dissolved for the following reasons:

- (1) The occurrence of the circumstances for dissolution specified in the Articles of Association;
- (2) Resolution of dissolution by the shareholders' meeting;
- (3) Dissolution due to merger or division of the Company;
- (4) Revocation of business license, order to close, or deregistration in accordance with the law;
- (5) If the Company encounters serious difficulties in its operation and management, and its continued existence will cause significant losses to the interests of shareholders, and if the situation cannot be resolved through other means, shareholders holding more than 10% of the voting rights of the Company may request the people's court to dissolve the Company.

If the Company encounters any of the circumstances specified in the preceding paragraph, it shall announce the circumstances of its dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 180 If the Company falls under the circumstances specified in Article 179, Paragraphs (1) and (2) of the Articles of Association and has not yet distributed its assets to shareholders, it may continue to exist by amending the Articles of Association or by a resolution of the shareholders' meeting.

Amendments to the Articles of Association in accordance with the preceding paragraph or by resolution of the shareholders' meeting shall be approved by more than two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.

Article 181 If the Company is dissolved in accordance with the provisions of Article 179, Items (1), (2), (4) and (5) of the Articles of Association, a liquidation team shall be formed within fifteen days from the date of the occurrence of the cause of dissolution to conduct liquidation.

The directors shall be the liquidators of the Company. The liquidation committee shall be composed of the directors, unless the shareholders' meeting resolves otherwise.

If the person responsible for liquidation fails to perform his liquidation obligations in a timely manner and causes losses to the Company or creditors, the person shall bear the liability for compensation.

If a liquidation committee is not established for liquidation after the deadline, or if a liquidation committee is established but does not conduct liquidation, interested parties may apply to the people's court to designate relevant persons to form a liquidation committee to conduct liquidation.

If the Company is dissolved in accordance with the provisions of Article 179, Item (4) of the Articles of Association, the department that revoked the business license, ordered the closure, or deregistered the registration, or the company registration authority may apply to the people's court to appoint relevant personnel to form a liquidation committee to conduct the liquidation.

Article 182 During the liquidation period, the liquidation committee shall exercise the following powers:

- (1) to ascertain the Company's assets and separately prepare a balance sheet and an inventory of assets;
- (2) to notify creditors by sending notice or by making announcement;
- (3) to deal with and settle the Company's outstanding business deals in relation to the liquidation;
- (4) to settle outstanding taxes and taxes incurred in the course of liquidation;

- (5) to ascertain all claims and debts;
- (6) to distribute the remaining assets of the Company after the repayment of debts;
- (7) to represent the Company in any civil proceedings.

Article 183 The liquidation committee shall notify creditors within ten days of its establishment and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within sixty days. Creditors shall file their claims with the liquidation committee within thirty days of receiving notice, or within forty-five days of the publication of the announcement if they did not receive notice.

Creditors filing claims shall state the relevant matters concerning their claims and provide supporting documentation. The liquidation committee shall register the claims.

During the period for filing claims, the liquidation committee shall not make any payments to creditors.

Article 184 After ascertaining the Company's property, preparing a balance sheet and a list of property, the liquidation committee shall formulate a liquidation plan and report it to the shareholders' meeting or the people's court for confirmation.

The remaining assets of the Company after paying liquidation expenses, employee wages, social insurance expenses, statutory compensation, taxes owed, and settling the Company's debts shall be distributed by the Company in proportion to the shares held by the shareholders.

During the liquidation period, the Company shall continue to exist but shall not engage in business activities unrelated to the liquidation. The Company's property shall not be distributed to shareholders until it has been settled in accordance with the provisions of the preceding paragraph.

Article 185 If, after ascertaining the Company's property, preparing a balance sheet and a list of assets, the liquidation committee finds that the Company's property is insufficient to settle its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

After the people's court accepts a bankruptcy petition, the liquidation committee shall transfer the liquidation affairs to the bankruptcy administrator appointed by the people's court.

Article 186 After the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit it to the shareholders' meeting or the people's court for confirmation, and submit it to the company registration authority to apply for cancellation of the Company's registration and announce the termination of the Company.

Article 187 Members of the liquidation committee shall perform their liquidation duties and shall be bound by the duties of loyalty and diligence.

If a member of the liquidation committee fails to perform the liquidation duties and causes losses to the Company, the member shall bear liability for compensation. If the Company or creditors suffer losses due to intentional or gross negligence, the member shall bear liability for compensation.

Article 188 If the Company is declared bankrupt in accordance with the law, it shall be liquidated in accordance with the relevant laws on enterprise bankruptcy.

CHAPTER 10 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 189 The Company shall amend its Articles of Association in any of the following circumstances:

- (1) After the Companies Act or relevant laws, administrative regulations, or the Hong Kong Listing Rules are amended, the provisions of the Articles of Association conflict with the provisions of the amended laws, administrative regulations, or the Hong Kong Listing Rules;
- (2) The circumstances of the Company have changed and are inconsistent with the provisions of the Articles of Association;
- (3) The shareholders' meeting decided to amend the Articles of Association.

Article 190 If the amendments to the Articles of Association approved by the shareholders' meeting are subject to approval by the competent authority, they shall be reported to the competent authority for approval; if they involve matters related to the registration of the Company, the registration of changes shall be handled in accordance with the law.

Article 191 The board of directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting to amend the Articles of Association and the approval of the competent authorities.

Article 192 Any amendment to the Articles of Association shall be subject to announcement if so required by laws and regulations.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 193 Definitions

- (1) A controlling shareholder refers to a shareholder who holds more than 50% of the total share capital of the Company; a shareholder who holds less than 50% of the total share capital of the Company but whose voting rights are sufficient to exert significant influence over the resolutions of the shareholders' meeting, or a controlling shareholder as defined in the Hong Kong Listing Rules.
- (2) A de facto controller refers to a person who, by virtue of investment relationships, agreements or other arrangements, is able to exercise effective control over the Company's actions.
- (3) A connected (related) relationship refers to the relationship between the Company's controlling shareholders, de facto controllers, directors, supervisors (if any), senior management and the enterprises they directly or indirectly control, as well as other relationships that may result in the transfer of the Company's interests. However, state-controlled enterprises are not considered connected (related) relationship solely because they are state-controlled, nor are they considered "connected relationship" as defined in the Hong Kong Listing Rules.
- (4) An Independent Director refers to an "independent non-executive director" as defined in the Hong Kong Listing Rules.
- (5) An accounting firm refers to what is referred to as an "auditor" in the Hong Kong Listing Rules.

Article 194 The board of directors may formulate detailed rules of the Articles of Association in accordance with the provisions thereof. The detailed rules of the Articles of Association shall not conflict with the provisions thereof.

Article 195 The Articles of Association are written in Chinese. In case of any discrepancy between the Articles of Association and any other language version or different version of the Articles of Association, the Chinese version of the Articles of Association approved and registered by the market supervision and administration department most recently shall prevail.

Article 196 The terms "above," "within," and "below" as used in the Articles of Association include the number itself, while "over," "less than," "more than," and "exceeding" exclude the number itself.

Article 197 The Articles of Association shall be interpreted by the board of directors of the Company.

Article 198 In the event of any inconsistency between the provisions of the Articles of Association and the laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, the laws, regulations, rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed shall prevail.

Article 199 The Articles of Association shall be supplemented by the rules of procedure for shareholders' meetings and the rules of procedure for meetings of the board of directors.

Article 200 The Articles of Association shall take effect on the date of its adoption by a special resolution of the Company's general meeting or on the date of its approval by the Board of Directors authorized by the general meeting and/or persons authorized by the Board of Directors. Upon the effective date of the Articles of Association, the Articles of Association and its amendments previously filed with the competent market supervision and administration department shall automatically become invalid.