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上海復旦微電子集團股份有限公司
Shanghai Fudan Microelectronics Group Company Limited*
(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 1385)

NEW ARTICLES OF ASSOCIATION (DRAFT)

Reference is made to the announcement of Shanghai Fudan Microelectronics Group Company Limited* (the "Company") dated 28 October 2025 (the "Announcement") in respect of, among other things, the proposed amendments to the Articles of Association and adoption of the New Articles of Association. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

Appendix 1 of this announcement set out the New Articles of Association (Draft) which incorporated with all the Proposed Amendments, which subject to the approval of the Shareholders by way of a special resolution at the forthcoming general meeting of the Company. This English version is translation of the Chinese version and is provided for reference only. The Chinese version shall prevail in the case there are discrepancies in the translation and/or inconsistencies between the two versions.

By Order of the Board
Shanghai Fudan Microelectronics Group Company Limited*
Chong Hing Cheong
Company Secretary

Shanghai, the PRC, 30 October 2025

As at the date of this announcement, the Company's executive Directors are Mr. Zhang Wei and Mr. Shen Lei; non-executive Directors are Ms. Yan Na, Mr. Zhuang Qifei, Ms. Zhang Rui and Mr. Song Jiale, and independent non-executive Directors are Ms. Shi Yanling, Ms. Wang Meijuan and Mr. Hu Xue.

** For identification purposes only*

Appendix 1

CHAPTER 1: GENERAL PROVISIONS

Article 1:
This Company is a joint stock limited company established in accordance with the Company Law ("Company Law") of the People's Republic of China (the "PRC") and other relevant State laws and administrative regulations in effect at the time of its incorporation.

Following approval by the Government of Shanghai City with Approval of Hufutigaizi [1998] 050, the Company was established on 4 June 1998 by means of promotership, was registered with the Shanghai Administration for Industry and Commerce on 10 July 1998, and obtained a company's business license. The number of the Company's business license is 310000400198084. The unified social credit identifier is 91310000631137409B.

The promoters of the Company are: Shanghai Fudan High Tech Company, Shanghai Commerce and Investment Co., Shanghai Pacific Commercial Trust Company, Ningbo Lirong Co., Ltd., Shanghai Gaozhan Business Consultancy Company Limited, the Staff Shareholding Association of the Company, Mr. Jiang Guoxing and Mr. Shi Lei.

On 12 February 2000, the Company obtained the approval from the China Securities Regulatory Commission ("CSRC") to issue overseas listed foreign shares (H Shares) and to list such H Shares on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). On 4 August 2000, the Company completed its initial public offering of H Shares and was listed on the GEM of the Stock Exchange. In 2014, the Company transferred its listing from the GEM to the Main Board of the Stock Exchange, issuing 242,330,000 H Shares. On 29 July 2021, the Company was approved by the CSRC to issue 120,000,000 RMB ordinary shares to the public for the first time, which were subsequently listed on the STAR Market of the Shanghai Stock Exchange on 4 August 2021.

The Articles of Association of Shanghai Fudan Microelectronics Group Co. Ltd. ("the Articles of Association" or the "the Articles of Association of the Company") is formulated in accordance with laws and regulations such as Company Law, the Securities Law of the People's Republic of China ("Securities Law"), "Guidelines to Articles of Association of Listed Companies", "Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies", the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Hong Kong Listing Rules"), the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of Shanghai Stock Exchange ("Science and Technology Innovation Board Listing Rules", together with Hong Kong Listing Rules known as "the listing rules of the place where the Company's shares are listed"), rules of the relevant securities regulatory authority of The State Council, binding documents of the stock exchange where the company's shares are listed and other related laws and regulations, with an aim to safeguard the legitimate rights and interests of the Company and shareholders, employee and creditors, and to regulate the organization and behavior of the Company.

Article 2:
Registered name of the Company: 上海復旦微電子集團股份有限公司
English name of the Company: Shanghai Fudan Microelectronics Group Company Limited

Article 3:
The Company's registered address: 220 Handan Road, Shanghai City, the PRC.
Postal code: 200433
Telephone number: 65655050
Facsimile number: 65659115

Article 4:
The legal representative of the Company shall be the chairman of its Board of Directors.

Where a director serving as the legal representative resigns, such resignation shall be deemed as a simultaneous resignation from the position of legal representative. The Company shall appoint a new legal representative within thirty (30) days from the date of resignation of the former legal representative.

Article 5:
The legal consequences of civil activities conducted by the legal representative in the name of the company shall be borne by the company. Any restriction imposed on the powers of the legal representative under these Articles of Association or by the shareholders' general meeting shall not be enforceable against any bona fide third party.

Where a legal representative causes harm to others in the course of performing his or her duties, the Company shall bear civil liability. After bearing such civil liability, the company may, in accordance with the law or the provisions of these Articles of Association, seek compensation from the legal representative at fault.

Article 6:
The Company is a joint stock limited company which has perpetual existence.

The Company is an independent corporate legal person governed and protected by the relevant the People's Republic of China (for the purposes of these Articles of Association, excluding the Macao Special Administrative Region and the Taiwan Region of the People's Republic of China, hereinafter referred to as "PRC") laws and binding documents, which has independent property of a legal person and enjoys the property rights of a legal person.

The assets of the Company are divided into equal shares. The shareholders of the Company shall bear liability for the Company to the extent of the shares they hold, and the Company shall bear liability for the debts of the Company with its entire assets.

Article 7:
From the date on which the Articles of Association came into effect, the Articles of Association constitutes a legally binding document regulating the organization and behaviour of the Company, as well as the rights and obligations shared between the Company and its shareholders and among the shareholders. The Articles of Association of the Company shall be binding upon the Company and its shareholders, directors and other senior management staff. All the above persons may make claims related to Company's matters in accordance with the Articles of Association.

Each of the shareholders may sue the Company in accordance with the Articles of Association. The Company may sue its shareholders, directors and senior executive in accordance with the Articles of Association. Each of the shareholders may sue other shareholders in accordance with the Articles of Association. Each of the shareholders may sue the directors and senior executives in accordance with the Articles of Association.

"Sue" as stipulated hereinabove includes commencement of litigation at a competent or referring a matter for arbitration at an arbitration institution.

Article 8:
The Company may invest in other limited liability companies or joint stock limited companies and shall be held responsible for the invested companies within the limitation of the amount of the Company's capital contribution. Unless otherwise specified by laws, the Company shall not be the capital contributor bearing joint liability associated with the debts of the invested enterprises.

Article 9:
In accordance with the Constitution of the Communist Party of China, the Company shall establish a Communist Party organisation and carry out Party-related activities. The Company shall provide the Party organisation with the necessary conditions to facilitate its activities.

CHAPTER 2: OBJECTIVES AND SCOPE OF BUSINESS

Article 10:
The business objectives of the Company are: consummating business on operation mechanism, raising funds for future developments, optimizing the operating system, cultivating innovative and high technology core capacity for its application to the development of core products, and exploring methods for achieving innovative and high-technology industrialization and industrial development.

Article 11:
The business scope of the Company shall be as approved by the company examination and approval authority and industrial and commercial administration authority which has/have jurisdiction over the Company.

The business scope of the Company is technological development, technology consulting, technical services and technology transfer in the fields of electronics products and information technology; production of microelectronics products, selling self-developed products and offering relevant services; investing and conducting projects on the National New Hi-tech Industry List (Specific projects need other approvals). (The operations of businesses requiring approvals in accordance with the laws may only commence after such approvals have been granted by relevant authorities)

The Company may, with reference to changes in local and overseas market, its own business development and ability, adjust their scope of business and arrange for registration of the relevant change in accordance with the law.

CHAPTER 3: SHARES AND REGISTERED CAPITAL

Section 1. Issuance of Shares

Article 12:
The Company shall have ordinary shares at all times. The Company may, as needed, issue shares of a class different from those of ordinary shares in accordance with the provisions of these Articles of Association.

Article 13:
The stock of the Company shall take the form of shares. All shares issued by the Company shall have par values, with each share having a par value of RMB0.1. RMB referred to in the preceding paragraph refers to the statutory currency of the PRC.

Article 14:
The Company shall issue shares in a fair and just manner, and each share of the same category shall have the same right. All shares of the same category issued at the same time shall be issued under the same conditions and at the same price; subscriber shall pay the same price for each share.

The Company may offer its shares to both domestic and foreign investors with the approval of the relevant securities regulatory authority under the State Council.

Foreign investors referred to in the preceding paragraph shall mean those investors in foreign countries, Hong Kong, Macau or Taiwan who subscribe for shares of the Company. Domestic investors shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.

Article 15:
The domestic shares that the Company issued and listed in the domestic market shall be called A shares. A shares are shares that approved by CSRC to be issued and listed on the domestic stock exchange, with par value in Renminbi and are subscribed and traded in Renminbi. A shares of the Company is centrally managed in China Securities Depository and Clearing Corporation Limited. H Shares are listed on the Hong Kong Stock Exchange after approval with par value in Renminbi and are

subscribed and traded in Hong Kong dollars.

Both A shareholders and H shareholders of foreign shares are ordinary shareholders and shall have the same rights and obligations.

Article 16:
The registered capital of the Company is RMB82,142,730. The registered capital of the Company must be approved by the approval department of the Company and registered with the industrial and commercial administration.

The total share capital of the Company is 821,427,300 shares, with a capital structure of 537,097,300 Onshore-Listed Domestic-Invested Shares and 284,330,000 Overseas-Listed Foreign-Invested Shares.

Article 17:
At the effective date of the adoption of this Articles of Association, the Company has issued 694,502,000 ordinary shares and total share capital is Renminbi 69,450,200, and the share capital structure is as follows:

Shanghai Fudan Fukong Technology Enterprise Holdings Limited holds 109,620,000 shares, representing 15.78% of the issued share capital of the Company;
Shanghai Fudan High Tech Company holds 106,730,000 shares, representing 15.37% of the issued share capital of the Company;
Shanghai Zhenghua Corporate Management Consultant Partnership Enterprise (limited partnership) holds 34,650,000 shares representing 4.99% of the issued share capital of the Company;
Shanghai Guonian Corporate Management Consultant Partnership Enterprise (limited partnership) holds 29,941,470 shares representing 4.31% of the issued share capital of the Company;
Shanghai Zhengben Corporate Management Consultant Partnership Enterprise (limited partnership) holds 52,167,270 shares representing 7.51% of the issued share capital of the Company;
Shanghai Nianjin Corporate Management Consultant Partnership Enterprise (limited partnership) holds 14,677,840 shares representing 2.11% of the issued share capital of the Company;
Shanghai Shenghao Corporate Management Consultant Partnership Enterprise (limited partnership) holds 14,741,000 shares representing 2.12% of the issued share capital of the Company;
Shanghai Xuling Corporate Management Consultant Partnership Enterprise (limited partnership) holds 6,243,000 shares representing 0.90% of the issued share capital of the Company;
Shanghai Haoyue Corporate Management Consultant Partnership Enterprise (limited partnership) holds 5,177,000 shares representing 0.75% of the issued share capital of the Company;
Shanghai Yuhao Corporate Management Consultant Partnership Enterprise (limited partnership) holds 9,011,000 shares representing 1.30% of the issued share capital of the Company;
Shenzhen Capital Group Co., Ltd holds 4,793,420 shares, representing 0.69% of the issued share capital of the Company;
Shenzhen Qianhai Wanrong Hongtu Investment Fund (limited partnership) holds 2,000,000 shares, representing 0.29% of the issued share capital of the Company;
Nanjing Hongtu Xinghe Business Investment Fund (limited partnership) holds 3,333,333 shares, representing 0.48% of the issued share capital of the Company;
Wuxi Red Land Silk Road Venture Capital Enterprise (limited partnership) holds 2,666,667 shares, representing 0.38% of the issued share capital of the Company;
Mr. Jiang Guoxing holds 7,210,000 shares, representing 1.04% of the issued share capital of the Company;
Mr. Shi Lei holds 7,210,000 shares, representing 1.04% of the issued share capital of the Company;
and holders of Overseas-Listed Foreign-Invested Shares hold 284,330,000 shares, representing 40.94% of the issued share capital of the Company.

Article 18:
Neither the Company nor its subsidiaries (including its affiliated enterprises) shall provide any financial assistance to any person for the purpose of acquiring shares in the Company or its parent company in the form of a gift, advance, guarantee or loan, except in the case of the implementation of an employee share ownership plan.

For the benefit of the Company, and upon a resolution passed at the shareholders' general meeting or a resolution adopted by the Board of Directors pursuant to the authority granted by these Articles of Association or the shareholders' general meeting, the Company may provide financial assistance to others for the purpose of acquiring shares in the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed 10% of the Company's issued share capital. Any such Board resolution shall be approved by not less than two-thirds of all directors. The Company shall also comply with the listing rules of the stock exchange on which its shares are listed, as well as the regulatory requirements of the securities regulatory authorities, the stock exchange, and other applicable laws and regulations.

Where any breach of the foregoing provisions results in a loss to the Company, the directors, supervisors (including those serving in the supervisory bodies of the Company's subsidiaries, if any) and senior management personnel responsible for such breach shall bear liability for compensation.

Section 2: Increase, Decrease, and Repurchase of Shares

Article 19:
The Company may increase capital through the following methods as determined by resolutions of the shareholders' meeting, in accordance with the laws, regulations, listing rules issued by the place where the shares of the Company are listed, based on operational and development needs:

(1) Issuing shares to non-designated investors;
(2) Issuing shares to designated investors;
(3) Offer of bonus shares to existing shareholders;
(4) Conversion of common reserve funds into share capital;
(5) Other means stipulated by laws, administrative regulations, and the securities regulatory authorities where the Company's shares are listed.

Issuance of new shares by the Company shall be subject to approval as specified in the Articles of Association and follow the procedure specified in the relevant laws and administrative regulations of the state and the place of listing for the shares of the Company.

If the Company is approved by the regulatory authority in the place where the shares are listed to issue convertible bonds, it shall strictly follow the relevant regulations on the issuance and management of convertible bonds and the relevant provisions in the issuance terms of the prospectus of the Company's convertible bonds.

Article 20:
The Company may decrease its registered capital in accordance with the Articles of Association. The Company shall decrease its registered capital pursuant to the Company Law, other relevant regulations and the Articles of Association.

Article 21:
The Company shall not acquire its own shares; however, it may, under the following circumstances, repurchase its own shares in accordance with the procedures set out in its Articles of Association, and with the approval of the relevant governing State authorities, and in accordance with the relevant regulations of the place where the Company's shares are listed:
(1) reduce the Company's capital;
(2) merger with another company that holds shares in the Company;
(3) used for employees share ownership scheme or share incentive scheme;
(4) requisition by any shareholder to purchase his shares because this shareholder raises objections to the company's resolution on merger or split-up made at a session of the meeting of shareholders
(5) When using the shares to satisfy the conversion of those corporate bonds convertible into shares issued by the Company;
(6) When safeguarding corporate value and shareholders' equity as the Company deems necessary; or
(7) any other circumstances where laws or administrative regulations so permit.

Article 22:
The Company may acquire its own shares through open centralized trading or other ways approved by the laws, administrative regulations, the securities regulatory authorities of the place where the Company's shares are listed, and the stock exchange of the place where the Company's shares are listed.

When the Company buys back its shares, it shall perform the obligation of information disclosure in accordance with the requirements of Securities Law and all related listing rules, laws and regulations of the Shanghai Stock Exchange. Buyback of the Company's shares under the circumstances as provided in clauses (3), (5) and (6) of Article 21 of the Articles of Association shall be conducted through open centralized trading.

Article 23:
Where the Company repurchases its shares in the circumstances set out in clauses (1) and (2) of Article 21 of the Articles of Association, it shall be subject to approval at the shareholders' general meeting. Where the Company repurchases its shares in the circumstances set out in clauses (3), (5) and (6) of Article 21 of the Articles of Association, it may be resolved by more than two-thirds of directors present at a meeting of the Board of Directors in accordance with the provisions of the Articles of Association or the authorization of the shareholders' general meeting.

In the event that the Company has repurchased its shares in accordance with Article 21, such shares shall be cancelled within 10 days in the circumstance set out in clause (1), or shall be transferred or cancelled within 6 months in the circumstances set out in clauses (2) and (4); the aggregate number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within 3 years in the circumstances set out in clauses (3), (5) and (6).

The repurchase of H shares of the Company shall comply with the Hong Kong Listing Rules, the share Buy-backs Code issued by the Securities and Futures Commission, and other relevant regulatory requirements of the place where H shares are listed.

Section 3 Transfer of Shares

Article 24:
The shares of the Company may be transferred in accordance with the laws, regulations, the listing rules of the place where the Company's shares are listed, and the Articles of Association.

All transfers of H shares shall be effected by instruments of transfer in writing in a general or ordinary form or in any other forms acceptable to the Board (including the standard transfer format or form of transfer that the Hong Kong Stock Exchange may provide from time to time); such instruments of transfer may only be signed manually or (where the transferor or transferee is a corporation) by the company's valid seal. Where the transferor or transferee is a recognized clearing house as defined by relevant regulations of Hong Kong laws from time to time (the "Recognized Clearing House"), or any of its agents, the instruments of transfer may be signed manually or in a machine-printed form. All instruments of transfer shall be maintained at the statutory address of the Company or such places as the Board may designate from time to time.

Article 25:
The Company shall not accept any of its own shares as the subject of pledges.

Article 26:
Shares issued by the Company prior to the public offering of shares shall not be transferable within one year from the date of listing and trading of the Company's shares on the stock exchange.

Director and senior management of the Company shall report to the Company the shares held by them in the Company and the changes therein, and shall not transfer more than 25% of the total number of shares of the same class held by them in the Company in each year of their employment; their shares

in the Company shall not be transferred within one year from the date of listing and trading. No transfer of shares of the Company held by the above-mentioned person shall be allowed within six months after his/her departure from office.

Where laws, administrative regulations or the securities regulatory authorities of the place where the Company's shares are listed have other provisions on the transfer of the Company's shares held by shareholders, such provisions shall prevail.

Article 27:
If a shareholder, director or senior management holding more than five percent of the Company's Onshore-Listed Domestic-Invested Shares sells the Onshore-Listed Domestic-Invested Shares or other domestic securities of an equity nature within six months of purchase, or purchases again within six months of sale, the resulting proceeds shall belong to the Company. The Board of Directors of the Company shall recover the proceeds thereof, however, except where the securities company holds more than five per cent. of the shares as a result of the purchase of the remaining shares after the underwriting, and where there are other circumstances as prescribed by the securities regulatory authorities of the place where the Company's shares are listed.

The shares or other securities of an equity nature held by director, senior management or natural shareholder referred to in the preceding paragraph include shares or other securities of an equity nature held by their spouses, parents, children and those held on account of others.

If the Board of Directors of the Company does not enforce the provisions of the first paragraph of this article, the shareholders shall have the right to request the Board of Directors to do so within thirty days. If the Board of Directors of the Company fails to enforce the same within the said period, the shareholder shall have the right to bring a lawsuit directly to the competent court in his own name for the benefit of the Company.

If the Board of Directors of the Company does not act in accordance with the provisions of the first paragraph of this article, the directors responsible shall be jointly and severally liable in accordance with law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

Section 1 General Provisions for Shareholders

Article 28:
The Company shall establish a register of shareholders based on the requirements as stipulated by the laws, administrative regulations or the listing rules of the place where the Company's shares are listed in accordance with evidentiary documents provided by the securities registration authorities of the place where the Company's shares are listed. The register of shareholders shall be sufficient evidence of the shareholders' shareholding in the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The original of the register of members for H shares listed in Hong Kong is kept in Hong Kong and is available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the listing rules of the places where the Company's shares are listed (including equivalent provisions in the Companies Ordinance of Hong Kong). Should any shareholder whose name is recorded on the register of members or any person whose name is entitled to be recorded on the register of members has lost his/her share certificate(s), he/she may apply to the Company for the issuance of new share certificate(s) in respect of such share(s). If a holder of H share(s) has lost his/her share certificate(s) and applies for reissuance, it shall be processed in accordance with the law, the rules of the stock exchange or other relevant regulations of the place where the original register of members of H shares is kept.

Article 29:

When the Company is to convene a shareholders' general meeting, distribute dividends, be liquidated or to carry out other acts requiring confirmation of equity interest, the Board of Directors or the convenor of the shareholders' general meeting shall decide a date for determination of equity interest. Shareholders whose names appear on the register at the close of such determination date shall be the shareholders entitled to relevant interests.

Article 30:
The shareholders of the Company shall enjoy the following rights:

(1) receive dividends and other profit distributions on the basis of the number of shares held by them;
(2) request, call, preside over, participate or appoint proxies to participate in shareholders' general meetings and exercise the corresponding voting rights in accordance with law;
(3) supervise the Company's business activities, and raise suggestions or inquiries;
(4) transfer, gift or pledge shares held by them in accordance with laws, administrative regulations and the Articles of Association;
(5) inspect and copy the Articles of Association, register of shareholders, minutes of the shareholders' general meeting, resolutions of the Board of Directors' meeting, and financial and accounting reports. Shareholders who have individually or collectively held more than 3% of the Company's shares for more than 180 consecutive days may request to inspect the Company's accounting books and vouchers;
(6) In the event of termination or liquidation of the Company, participate in the distribution of the remaining assets of the Company as per their shares;
(7) For shareholders objecting to resolutions of the shareholders' general meeting concerning merger or division of the Company, require the Company to buy their shares;
(8) exercise other rights specified by laws, administrative regulations, departmental rules, listing rules at the place where the Company's shares are listed and the Articles of Association.

Article 31:
Shareholders requesting to inspect or copy relevant materials of the Company, or shareholders who individually or collectively hold more than 3% of the Company's shares for more than 180 consecutive days and request to inspect the Company's accounting books or vouchers, shall submit a written request to the Company, state the purpose, provide the Company with written documentation proving the type and quantity of shares of the Company they hold, and continue to meet the corresponding shareholder eligibility requirements during the exercise of their rights. After verifying the shareholder's identity, the Company shall provide the requested materials within 15 working days. When exercising the rights under this article, shareholders shall comply with the Company Law, the Securities Law and other relevant laws and administrative regulations, and sign a commitment document pledging to abide by laws and administrative regulations regarding the protection of state secrets, trade secrets, personal privacy and personal information, and to refrain from infringing upon the legitimate interests of the Company and other shareholders. If a shareholder violates laws or administrative regulations when exercising their rights and refuses to sign the commitment document, or if the Company has reasonable grounds to believe that the shareholder's inspection of accounting books or vouchers is for an improper purpose and may harm the Company's legitimate interests, the Company may refuse to provide access or copies and shall provide a written response to the shareholder with reasons stated within 15 days from the date of the shareholder's written request.

Article 32:
If the contents of a shareholders' general meeting's resolution or a Board resolution is in violation of the laws and administrative regulations, shareholders shall have the right to request the competent court to declare the resolution invalid.

If the meeting convening procedures and voting methods adopted at a shareholders' general meeting or Board meeting are in violation of the laws and administrative regulations or the Articles of Association, or if the contents of the resolution are in breach of the Articles of Association, shareholders shall have the right to request the competent court to revoke the resolution within 60 days from the date of that resolution. However, this shall not apply if the defect in the meeting convening procedures or voting methods adopted at a shareholders' general meeting or Board meeting is only minor and has no

substantial impact on the resolution.

If there is a dispute among the Board of Directors, shareholders or other relevant parties regarding the validity of a resolution of the shareholders' general meeting, a lawsuit shall be promptly filed with the competent court. Before the competent court renders a judgment or ruling to revoke the resolution, the relevant parties shall execute the resolution of the shareholders' general meeting.

The Company, directors and senior management shall diligently perform their duties to ensure the normal operation of the Company. If the competent court issues a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the rules of the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. If correction of prior matters is involved, the Company shall handle it promptly and fulfill the corresponding information disclosure obligations.

Article 33:
A resolution of the shareholders' general meeting or the Board of Directors of the Company shall be deemed invalid in any of the following circumstances:

(1) The resolution was made without convening a shareholders' general meeting or board meeting;
(2) No vote was taken on the matter of the resolution during the shareholders' general meeting or board meeting;
(3) The number of attendees or the voting rights held did not meet the thresholds required by the Company Law or the Articles of Association;
(4) The number of persons or the voting rights held in favor of the resolution did not meet the thresholds required by the Company Law or the Articles of Association.

Article 34:

If a director or senior management, other than a member of the Audit Committee, violates laws, administrative regulations or the Articles of Association in the performance of their duties, causing losses to the Company, shareholders who individually or jointly hold more than 1% of the Company's shares for more than 180 consecutive days shall have the right to make a written request to the Audit Committee to file a lawsuit with the competent court. If a member of the Audit Committee violates laws, administrative regulations or the Articles of Association in the performance of their duties, causing losses to the Company, the aforementioned shareholders may make a written request to the Board of Directors to file a lawsuit with the competent court.

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from shareholders as specified in the preceding paragraph, or fails to file a lawsuit within 30 days from the date of receiving the request, or if the situation is urgent and failure to file a lawsuit immediately would cause irreparable harm to the Company's interests, the shareholders mentioned in the preceding paragraph shall have the right to file a lawsuit directly in their own name with the competent court for the benefit of the Company.

If any person intervenes with the legal interests of the Company, resulting in losses suffered by the Company, a shareholder under the first paragraph of this Article can initiate litigation at a competent court in accordance with the two preceding paragraphs.

Where the directors, supervisors or senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations, or the Articles of Association when performing their duties, causing losses to the Company, or where others infringe upon the lawful rights and interests of the wholly-owned subsidiary causing losses, shareholders who individually or collectively hold 1% or more of the shares of the Company for 180 consecutive days or more may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing the supervisory committee or the Board of Directors of the wholly-owned subsidiary to initiate litigation at a competent court, or initiate litigation directly with the competent court in their own names.

If a wholly-owned subsidiary of the Company does not have a supervisory committee or supervisor, but has an Audit Committee, the provisions of the first and second paragraphs of this Article shall apply.

Article 35:
If a director or senior executive breaches the law, administrative regulation, or the Articles of Association and damages shareholders' interests, the shareholders can initiate litigation at a competent.

Article 36:
The shareholders of the Company shall have the following obligations:

(1) To observe the laws, administrative regulations and the Articles of Association;
(2) To pay subscription funds as per the shares subscribed and the method of subscription;
(3) Not to withdraw its share capital unless in the circumstances stipulated by laws and regulations;
(4) Not to abuse the shareholders' rights to damage the interests of the Company or other shareholders or the independent legal person status of the Company or shareholders' limited liability to damage the interests of the creditors of the Company;
(5) To fulfil other obligations stipulated by laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Article 37:
If any shareholder of the Company abuses his shareholder's right, thereby incurring any loss of the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder of the Company evades the payment of debts by misusing the independent legal person status of the Company or shareholders' limited liability, thereby seriously harming the interests of the creditors of the Company, the said shareholder shall bear joint liability for such debts of the Company.

Section 2 Controlling Shareholders and De Facto Controllers

Article 38:
The controlling shareholders and de facto controllers of the Company shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, provisions of the securities regulatory authority of the place where the Company's shares are listed and the stock exchange of the place where the Company's shares are listed, to safeguard the interests of the Company.

Article 39:

The controlling shareholders and de facto controllers of the Company shall abide by the following provisions:

(1) exercise shareholder rights in accordance with the law, not to abuse controlling interest, or exploit connected relationships to harm the legitimate rights and interests of the Company or other shareholders;
(2) strictly fulfill public statements and commitments made, without unauthorized changes or waivers;
(3) strictly fulfill information disclosure obligations in accordance with relevant regulations, actively cooperate with the Company in information disclosure work, and promptly inform the Company of significant events that have occurred or are planned to occur;
(4) shall not misappropriate the Company's funds in any way;
(5) shall not coerce, instruct, or require the Company and related personnel to illegally provide guarantees;
(6) shall not seek benefits using the Company's undisclosed significant information, shall not disclose any undisclosed significant information about the Company in any way, shall not engage in insider trading, short term trading, market manipulation, or other illegal activities;
(7) shall not damage the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset reorganization, external investments, or any

other means;
(8) ensure the integrity of the Company's assets, personnel independence, financial independence, institutional independence, and business independence, and shall not in any way affect the Company's independence;
(9) comply with laws, administrative regulations, provisions of the securities regulatory authority of the place where the Company's shares are listed, the securities regulatory rules of the place where the Company's shares are listed and other provisions of the Articles of Association.

The controlling shareholders and de facto controllers of the Company who do not serve as directors of the Company but actually carry out the Company's affairs shall be subject to the provisions of the Articles of Association regarding the fiduciary duty and diligence duty of directors.

If the controlling shareholders and de facto controllers of the Company instruct directors or senior management to engage in actions that harm the interests of the Company or shareholders, they shall be jointly liable with the director or senior management concerned.

Article 40:
If the controlling shareholders and de facto controllers pledge the Company's shares they hold or actually control, they should maintain the Company's control rights and ensure stable production and operation.

Article 41:
If the controlling shareholders and de facto controllers transfer their holdings of the Company's shares, they shall comply with the restrictive provisions on share transfer in laws, administrative regulations, provisions of the securities regulatory authority of the place where the Company's shares are listed and the stock exchange of the place where the Company's shares are listed, as well as the commitments they have made regarding restricted share transfers.

Section 3 General Provisions on Shareholders' General Meeting

Article 42:
The shareholders' general meeting is composed of all shareholders. The shareholders' general meeting is the Company's governing body and shall, in accordance with the law, exercise the following powers:

(1) To elect and change directors (excluding directors who are staff representatives) and to decide on matters concerning the remuneration of directors;
(2) To consider and approve reports of the Board of Directors;
(3) To consider and approve the Company's profit distribution plan and loss recovery plan;
(4) To make resolutions on the Company's increase or decrease of registered capital;
(5) To make resolutions on the issuance of corporate bonds;
(6) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form;
(7) To amend the Articles of Association;
(8) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business;
(9) To consider and approve the guarantee matters stipulated in Article 43 of the Articles of Association;
(10) To consider matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's most recent audited total assets within one year;
(11) To consider related-party transactions and other transactions which, according to the listing rules at the place where the Company's shares are listed, have to be resolved at the shareholders' general meeting;
(12) To consider and approve changes in the use of proceeds;
(13) To consider and approve share incentive plans and employee share ownership scheme;
(14) To consider other matters that should be decided by the shareholders' general meeting as stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where

the Company's shares are listed or these Articles.

The shareholders' general meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds. Save for those above-mentioned, other functions and powers of the shareholders' general meeting shall not be exercised by the Board of Directors, other organizations or individuals through authorization.

Article 43:
Any external guarantees provided by the Company must be considered and approved by the Board of Directors or the shareholders' general meeting.

(1) The following external guarantees of the Company must be considered and approved at the shareholders' general meeting:
1. any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 50% of the Company's most recent audited net assets;
2. any guarantee provided after the total external guarantees of the Company exceed 30% of the Company's most recent audited total assets;
3. any guarantee provided within one year with a guarantee amount exceeding 30% of the Company's most recent audited total assets;
4. any guarantee provided to a guarantee object with a debt-to-asset ratio exceeding 70%;
5. any single guarantee with an amount exceeding 10% of the Company's most recent audited net assets;
6. any guarantee provided to shareholders, actual controllers, and their related parties;
7. other guarantees which are required to be considered and approved by the shareholders' general meetings under the listing rules of the place where the Company's shares are listed or the Articles of Association.

(2) The Board of Directors of the Company shall have the authority to approve the following external guarantee matters:
except as otherwise provided by the listing rules of the place where the Company's shares are listed, the Board of Directors shall approve all other external guarantees not required under (1) above to be approved by the shareholders' general meeting of the Company.

(3) External guarantees provided by the Company's controlled subsidiaries must be considered and approved by the Board of Directors or shareholders' general meeting of the subsidiary, and further reviewed by the Company's Board of Directors or shareholders' general meeting. Before convening the subsidiary's shareholders' general meeting, the subsidiary shall submit the guarantee proposal to the Company's Board of Directors or shareholders' general meeting for consideration. The approval authority for external guarantees of the Company's controlled subsidiaries shall follow the provisions set forth in (1) and (2) above.

(4) If any external guarantee is provided in violation of the above approval authority or deliberation procedures, the Company shall hold the relevant directors or senior management members accountable. If the guarantee causes significant losses to the Company, legal liability or compensation liability shall be pursued.

Article 44:
The shareholders' general meeting is divided into annual shareholders' general meetings and extraordinary shareholders' general meetings. The annual shareholders' general meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year.

Article 45:
Under any of the following circumstances, the Company shall hold an extraordinary shareholders' general meeting within two months from the date of occurrence:

(1) When the number of directors is less than the number stipulated by the Company Law or two-thirds of the number stipulated by these Articles;

(2) When the Company's unrecovered losses reach one-third of the total share capital;
(3) When shareholders who individually or jointly hold more than 10% of the Company's shares (excluding treasury shares) request it;
(4) When the Board of Directors deems it necessary;
(5) When the Audit Committee proposes to convene;
(6) Other circumstances stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed or these Articles.

Article 46:
The Company's shareholders' general meeting shall be held at the Company's registered address or at a location specified in the notice of the shareholders' general meeting.

The shareholders' general meeting shall be conducted on-site. The Company shall also provide facilities such as online access to enable shareholders to participate in the meeting. If the shareholders' general meeting of the Company adopts the Internet or other means, the voting time and procedures for the Internet or other means shall be clearly stated in the notice of the shareholders' general meeting.

Article 47:
When convening a shareholders' general meeting, the Company shall engage a lawyer to issue and disclose legal opinions on the following matters:

(1) Whether the convening and holding procedures of the meeting comply with laws, administrative regulations, and the Articles of Association;
(2) Whether the qualifications of the attendees and the convener are legal and valid;
(3) Whether the voting procedures and results of the meeting are legal and valid;
(4) Any other legal opinions requested by the Company.

Section 4 Convening of Shareholders' General Meetings

Article 48:
The Board of Directors shall convene shareholders' general meetings on time within the stipulated period.

Upon the consent of exceeding half of all independent directors, independent directors are entitled to propose to the Board of Directors to convene extraordinary shareholders' general meetings.

Concerning the above request, the Board of Directors shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, response in writing as to whether or not it agrees to convene an extraordinary shareholders' general meeting within 10 days upon receipt of such proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' general meeting, a notice of such meeting shall be dispatched within 5 days after the resolution has been adopted by the Board of Directors. If the Board of Directors refuses to hold an extraordinary shareholders' general meeting, it shall publicly announce the reasons.

Article 49:
The Audit Committee is entitled to propose to the Board of Directors to convene an extraordinary shareholders' general meeting in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, response in writing as to whether or not it agrees to convene an extraordinary shareholders' general meeting within 10 days upon receipt of such proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' general meeting, a notice of such meeting shall be dispatched within 5 days after the resolution has been adopted by the Board of Directors, and any changes to the original proposal in the notice shall be agreed upon by the Audit

Committee. If the Board of Directors refuses to hold an extraordinary shareholders' general meeting, or gives no response within 10 days upon receipt of such proposal, the Board of Directors shall be deemed to be unable or to have failed to perform its duties and responsibilities of convening the shareholders' general meeting, and the Audit Committee may hold and preside over such meeting by itself.

Article 50:
Shareholders who individually or jointly hold more than 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' general meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, response in writing as to whether or not it agrees to convene an extraordinary shareholders' general meeting within 10 days upon receipt of such request.

If the Board of Directors agrees to convene an extraordinary shareholders' general meeting, a notice of such meeting shall be dispatched within 5 days after the resolution has been adopted by the Board of Directors, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary shareholders' general meeting or fails to provide feedback within 10 days of receiving the request, shareholders who individually or jointly hold more than 10% of the Company's shares have the right to propose to the Audit Committee to convene an extraordinary shareholders' general meeting and shall submit the request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary shareholders' general meeting, a notice of such meeting shall be dispatched within 5 days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.

If the Audit Committee fails to issue the notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the Audit Committee is unable or unwilling to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 51:
In the event that the Audit Committee or shareholders convenes a shareholders' general meeting by themselves, they shall notify the Board of Directors in writing and lodge a filing with the stock exchange where the shares of the Company are listed.

The Audit Committee or convening shareholders shall submit the relevant evidentiary materials to the stock exchange where the shares of the Company are listed when the notice of shareholders' general meeting and the announcement of the resolutions passed at the shareholders' general meeting are issued.

Before the announcement of the shareholders' general meeting resolution, the shareholding ratio of the convening shareholders shall not be less than 10%.

Article 52:
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 53:
The expenses necessary for the shareholders' general meeting convened by the Audit Committee or the shareholders themselves shall be borne by the Company.

Section 5 Proposals and Notices of Shareholders' General Meetings

Article 54:
The content of a proposal shall fall within the scope of the shareholders' general meeting's authority, have definite topics and specific issues for resolution, and shall comply with the provisions of laws, administrative regulations and the Articles of Association.

Article 55:
When the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than 1% of the Company's shares may submit temporary proposals in writing to the convener 10 days before the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within 2 days of receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the shareholders' general meeting for review. However, temporary proposals that violate laws, administrative regulations, or the Articles of Association, or do not fall within the scope of the shareholders' general meeting's authority, shall be excluded. If the shareholders' general meeting needs to be postponed due to the issuance of a supplementary notice of the shareholders' general meeting in accordance with the listing rules of the place where the Company's shares are listed, the shareholders' general meeting shall be postponed in accordance with the listing rules of the place where the Company's shares are listed.

Except for the circumstances stipulated in the preceding paragraph, the convener shall not modify the proposals already listed in the notice of the shareholders' general meeting or add new proposals after issuing the notice of the shareholders' general meeting. Proposals not set out in the notice of shareholders' general meeting or not complying with the provisions herein shall not be voted on or resolved at the shareholders' general meeting.

Article 56:
The convener shall notify all shareholders by way of an announcement 21 days before the shareholders' annual general meeting (excluding the date of the meeting) and 15 days before the shareholders' extraordinary general meeting (excluding the date of the meeting).
If the listing rules of the place where the Company's shares are listed have provisions for a longer time limit, such provisions shall prevail provided that they do not violate the provisions of the CSRC.

Article 57:
The notice of a shareholders' general meeting shall include the followings:

(1) the time, place and duration of the meeting;
(2) matters and proposals that shall be submitted to the meeting for consideration;
(3) in clear statement that all shareholders are entitled to participate in the shareholders' general meeting, and they may appoint proxies in writing to attend and vote at such meeting and such proxies need not be shareholders of the Company;
(4) the record date for shareholders who are entitled to attend the shareholders' general meeting;
(5) the name and telephone number of the regular contact person for the meeting;
(6) the time and procedure for voting online or by other means (if any).

All specific details of all proposals shall be disclosed on a full and complete basis in the notice and supplementary notice of the shareholders' general meeting.

The notice and supplementary notice of the shareholders' general meeting for H shareholders of the Company shall comply with the Hong Kong Listing Rules and other regulatory rules of the place where the H shares are listed.

Article 58:

The online voting or other means of voting of the shareholders' general meeting shall commence no earlier than 15:00 p.m. on the day prior to an on-site shareholders' general meeting, and no later than 9:30 a.m. on the day of the on-site shareholders' general meeting, and shall terminate no earlier than 15:00 p.m. on the day of conclusion of the on-site shareholders' general meeting.

The interval between the date of registration of A shares ownership and the date of the meeting shall not exceed seven (7) working days. Once the date of registration of A shares ownership is confirmed, no change is allowed.

The date of registration of H shares ownership and the closure of register of members period shall comply with the Hong Kong Listing Rules and other regulatory rules of the place where the H shares are listed.

Article 59:
If the election of directors are proposed to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting must contain the details of the candidates for the director. It must at least include the following information:

(1) biographies such as educational background, work experiences and other simultaneous appointments;
(2) whether he/she has any relationship with the Company, the controlling shareholder or the actual controller of the Company;
(3) the number of shares he/she holds in the Company;
(4) whether he/she is subject to any punishment by the s where the shares of the Company are listed CSRC or any other relevant government department or sanctioned by any securities exchange;
(5) other information as stipulated by the stock exchange where the shares of the Company are listed and the related listing rules.

Unless the election of directors is to be conducted by way of cumulative voting, each candidate for the director shall be proposed in separate resolutions.

Article 60:
After a notice of shareholders' general meeting is given, the shareholders' general meeting shall not be postponed or cancelled, and the proposals set out in the notice of shareholders' general meeting shall not be cancelled without a valid reason. Once the meeting is postponed or cancelled, the convenor shall make an announcement and explain the reasons at least 2 working days prior to the scheduled meeting date. In case the period between the issuance date of the supplementary circular of announcement and the original convening date is less than ten (10) working days, the Company shall postpone the shareholders' general meeting to a date that is at least 10 working days after the date of publishing the supplementary circular or announcement in accordance with the Hong Kong Listing Rules.

Where the listing rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling a shareholders' general meeting, such provisions shall prevail, provided that they do not violate domestic and foreign regulatory requirements.

Section 6 Convening of the Shareholders' General Meeting

Article 61:
The Company's Board of Directors and other conveners shall take necessary measures to ensure the proper order of the shareholders' general meeting. For acts that disrupt the shareholders' general meeting, cause trouble, or infringe upon the legitimate rights and interests of shareholders, measures shall be taken to stop them and report to the relevant authorities for investigation and handling in a timely manner.

Article 62:
According to the listing rules of the place where the Company's shares are listed, shareholders legally

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

A shareholder may attend the shareholders' general meeting in person or entrust a proxy to attend and vote on his/her behalf.

Any shareholder shall have the right to appoint a person (whether such person is a shareholder of the Company or not) as his proxy. If a shareholder is a corporation, it may appoint a representative to attend and vote at any shareholders' general meeting of the Company, and if such corporate shareholder has appointed a representative to attend any meeting, it shall be deemed to be attending in person. A corporate shareholder may execute the form for appointing a representative by its duly authorized personnel.

In the event that a shareholder is a recognized clearing house (or proxy thereof) within the meaning of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), it may, as it sees fit, appoint one or more persons as its proxy to attend and vote at any shareholders' general meeting or class shareholders' general meeting. However, in the event that more than one person is so appointed, the power of attorney shall specify the number and class of the shares relating to each such proxy. The power of attorney shall be subject to the signature of the appointer of the recognized clearing house. The persons thus appointed may attend meetings (without certifying their due authorization by show of shareholding certificate, notarized power of attorney and/or further evidence) and exercise rights on behalf of the recognised clearing house (or proxy thereof) as if the said persons were the individual shareholders of the Company.

Article 63:
Individual shareholders attending a meeting in person shall present their identification cards or other valid documentation certifying their identity. Those attending on behalf of another shareholder shall present their own valid identification along with a power of attorney authorizing their representation.

Legal person shareholders shall be represented by their legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, they shall present their identification card and valid proof of their status as legal representative. If a proxy attends, they shall present their own identification card and a written power of attorney issued by the legal representative of the legal person shareholder entity.

Shareholders that are non-legal person organizations shall be represented by the person in charge of the organization or a proxy appointed by such person. If the person in charge attends the meeting, they shall present their identification card and valid proof of their position. If a proxy attends, they shall present their own identification card and a written power of attorney issued by the person in charge of the organization.

Article 64:
A power of attorney issued by a shareholder for authorizing another person to attend a shareholders' general meeting shall specify the following contents:

(1) The name of the principal and the class and quantity of shares held;
(2) The name of the proxy;
(3) Specific instructions from the shareholder, including directions to vote for, against, or abstain on each proposed item included in the meeting agenda;
(4) The date of issuance and the validity period of the power of attorney;
(5) The signature (or seal) of the principal; if the principal is a legal person shareholder, the seal of the legal person entity shall be affixed.

If the power of attorney does not specify the shareholder's specific instructions, it shall be deemed that the shareholder's proxy may vote according to their own discretion.

Article 65:
A voting proxy form must be deposited at the Company's registered office or at any other location specified in the notice convening the meeting at least forty-eight hours before the start of the meeting for which the proxy is authorized to vote, or at least forty-eight hours before the designated voting time. If a proxy form is signed by a person authorized by the principal, the authorization document or other empowering instrument must be notarized. Both the notarized authorization document and the voting proxy form shall be deposited at the Company's registered office or at any other location specified in the notice convening the meeting.

Article 66:
The meeting attendance register shall be prepared by the Company. The register shall contain the following, among others, details of attendees, namely name (or entity name), identification number, residential address, quantity of voting shares held or represented, and the name (or entity name) of the principal.

Article 67:
The convenor and the legal counsel retained by the Company shall jointly verify the legitimacy of shareholder qualifications based on the register of shareholders provided by the securities registration and clearing institution of the stock exchange where the Company's shares are listed. They shall also record the names (or designations) of shareholders and the number of voting shares held by them. The registration process for meeting attendance shall cease once the presiding officer announces the number of shareholders and proxies present at the venue, along with the total number of voting shares they represent.

Article 68:
If the shareholders' general meeting requires directors or senior management personnel to attend, such directors and senior management personnel shall be present and respond to shareholders' inquiries.

Directors and senior management shall provide explanations and clarifications regarding shareholders' questions and suggestions during the shareholders' general meeting.

Article 69:
The shareholders' general meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or fails to perform such duties, a director nominated by a majority of the directors shall preside.

For a shareholders' general meeting convened by the Audit Committee on its own initiative, the meeting shall be presided over by the convenor of the Audit Committee. If the convenor of the Audit Committee is unable or fails to perform such duties, an Audit Committee member nominated by a majority of the Audit Committee members shall preside.

For a shareholders' general meeting convened by shareholders on their own initiative, the meeting shall be presided over by the convenor or a representative nominated by the convenor.

If, during a shareholders' general meeting, the presiding officer violates the rules of procedure to the extent that the meeting cannot continue, the shareholders' general meeting may, with the consent of shareholders holding a majority of the voting rights present at the meeting, elect a person to act as the presiding officer and continue the meeting.

Article 70:
The Company shall establish Rules of Procedure for shareholders' general meetings, which shall specify in detail the procedures for convening and conducting votes at shareholders' general meetings. These rules shall include, but not be limited to, notice requirements, registration procedures, review of proposals, voting procedures, vote counting, announcement of voting results, adoption of meeting

resolutions, meeting minutes and their signing, public announcements, as well as the principles for the shareholders' general meeting's authorization to the Board of Directors, with such authorization content being clear and specific. The Rules of Procedure for shareholders' general meetings shall serve as an appendix to the Articles of Association, be drafted by the Board of Directors, and approved by the shareholders' general meeting.

Article 71:
At the annual shareholders' general meeting, the Board of Directors shall present a report on its work over the past year to the shareholders' general meeting. Each independent director shall also deliver a work report.

Article 72:
The presiding officer shall announce, before voting commences, the number of shareholders and proxies present at the meeting venue and the total number of voting shares they represent. The number of shareholders and proxies present at the meeting venue and the total number of voting shares they represent shall be determined based on the meeting registration.

Article 73:
The shareholders' general meeting shall have meeting minutes, which shall be the responsibility of the company secretary. The meeting minutes shall record the following contents:

(1) The date, venue, agenda, and the name of the convenor of the meeting;
(2) The name of the presiding officer and the names of the directors and senior management present at the meeting;
(3) The number of shareholders and proxies present, the total number of voting shares they represent, and the proportion this represents to the Company's total share capital, including the number of voting shares held by A-share and H-share shareholders present at the shareholders' general meeting and their respective proportions to the Company's total share capital;
(4) The voting results of A-share and H-share shareholders on each resolution;
(5) The deliberation process, key points of discussion, and voting results for each proposal;
(6) Shareholders' inquiries or suggestions and the corresponding responses or explanations;
(7) The names of the legal advisor, vote counters, and scrutineers;
(8) Other contents that should be included in the meeting minutes as stipulated by the Company's articles of association.

Article 74:
The convenor shall ensure that the content of the meeting minutes is true, accurate, and complete. The directors, secretary of the Board of Directors, convenor or their representative, and the presiding officer attending or present at the meeting shall sign the meeting minutes. The meeting minutes shall be kept together with the attendance signature sheets of shareholders present at the venue, proxies for appointed representatives, and valid records of voting conducted via online or other methods. The retention period for these documents shall not be less than 10 years.

Article 75:
The convenor shall ensure the continuous conduct of the shareholders' general meeting until final resolutions are adopted. Should the meeting be suspended or become unable to pass resolutions due to force majeure or other exceptional circumstances, necessary measures shall be taken to either resume the meeting as soon as possible or directly terminate the current shareholders' general meeting, with prompt public disclosure. Simultaneously, the convenor shall report to the local CSRC representative office and the stock exchange in the Company's jurisdiction.

Section 7 Voting and Resolution of the Shareholders' General Meeting

Article 76:
Resolutions of the shareholders' general meeting shall be ordinary resolutions or special resolutions.

Ordinary resolutions of the shareholders' general meeting shall be passed by votes representing more than one-half of the voting rights held by the shareholders present at the meeting.

Special resolutions of the shareholders' general meeting shall be passed by votes representing more than two-thirds of the voting rights held by the shareholders present at the meeting.

Article 77:
The following matters shall be resolved by way of an ordinary resolution of the shareholders' general meeting:

(1) work reports of the Board of Directors;
(2) plans for the distribution of profits and making up of losses drafted by the Board of Directors;
(3) removal of a member of the Board of Directors and their remuneration and method of payment of their remuneration;
(4) matters other than those required by laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Company's Articles of Association to be passed by way of a special resolution.

Article 78:
The following matters shall be resolved by way of a special resolution of the shareholders' general meeting:

(1) increase or reduction of the registered capital of the Company;
(2) division, spin off, merger, dissolution and liquidation of the Company;
(3) amendment to the Articles of Association;
(4) Where the Company purchases or sells major assets or provides guarantees to others with an amount exceeding 30% of the Company's total assets as per the latest audited financial statements within one year;
(5) share options incentive schemes;
(6) other issues requiring adoption by special resolution pursuant to the Articles of Association and the listing rules of the place where the Company's shares are listed or that are identified by the shareholders' general meeting (by ordinary resolution) as having a material impact on the Company and require adoption by special resolution.

Article 79:
Shareholders exercise voting rights based on the number of voting shares they represent, with each share entitling the holder to one vote.

Where the shareholders' general meeting deliberates on material matters affecting the interests of medium and small investors, separate counting of votes cast by medium and small investors shall be conducted. The results of the separate vote counting shall be publicly disclosed in a timely manner.

Shares of the Company held by the Company itself shall have no voting rights, and such shares shall not be included in the total number of voting shares represented at the shareholders' general meeting.

Where a shareholder purchases voting shares of the Company in violation of the provisions of Paragraphs 1 and 2 of Article 63 of the Securities Law, the portion of shares exceeding the prescribed ratio shall not be entitled to voting rights within 36 months from the date of purchase, and shall not be included in the total number of voting shares represented at the shareholders' general meeting.

The Company's Board of Directors, independent directors, shareholders holding 1% or more of the voting shares, or investor protection institutions established in accordance with the provisions of laws, administrative regulations or the CSRC may publicly solicit shareholder voting rights. When soliciting shareholder voting rights, sufficient disclosure of information such as specific voting intentions shall be made to the solicited parties. Solicitation of shareholder voting rights by means of remuneration or disguised remuneration is prohibited. Except under statutory conditions, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

Article 80:
Where the shareholders' general meeting deliberates on matters relating to related party / connected transactions, connected shareholders/connected persons shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes; the announcement of the resolution of the shareholders' general meeting shall fully disclose the voting results of non-connected shareholders/non-connected persons. Furthermore, if the listing rules of the place where the Company's shares are listed stipulate that any shareholder must abstain from voting on a resolution matter, or restrict any shareholder to voting in favor of (or against) a resolution matter, any votes cast by such shareholders or their representatives in violation of the relevant provisions or restrictions shall not be counted.

The scope of connected shareholders/connected persons, as well as the review and information disclosure procedures for connected transactions, shall be implemented in accordance with the relevant provisions of the CSRC, the stock exchange of the place where the Company's shares are listed, the listing rules of the place where the Company's shares are listed, and the specific systems for connected transactions formulated by the Company's Board of Directors.

Article 81:
Except in special circumstances such as the Company being in crisis, the Company shall not enter into any contract with a person other than directors or senior management personnel entrusting the management of all or important businesses of the Company to such person, unless approved by a special resolution of the shareholders' general meeting.

Article 82:
The list of director candidates (excluding directors elected by employee representatives) shall be submitted to the shareholders' general meeting for voting by way of a proposal. The nomination and appointment procedures for directors (excluding directors elected by employee representatives) are as follows:

(1) The Board of Directors, or shareholders holding or jointly holding 1% or more of the total number of outstanding voting shares of the Company, shall have the right to nominate director candidates to the Company.
(2) The proposal for nominating director candidates and their resumes shall be specified in the notice of the shareholders' general meeting, so as to ensure that shareholders have sufficient understanding of the candidates when casting votes.
(3) Prior to the convening of the shareholders' general meeting, each director candidate shall issue a written commitment agreeing to accept the nomination, undertaking that the information about the candidate disclosed by the nominator is true and complete, and ensuring that they will perform the duties of a director in accordance with the law.
(4) Where the shareholders' general meeting deliberates on the proposal for the election of directors, voting shall be conducted individually for each director candidate.
(5) Under the cumulative voting system, if the number of proposed director candidates exceeds the number of directors to be elected, the election of directors may be conducted by way of competitive election (differential election).

The cumulative voting system shall be adopted if a single shareholder of the Company and its concert parties hold equity interests accounting for 30% or more of the Company's shares, or if the shareholders' general meeting elects more than two independent directors.

Article 83:
Except for the cumulative voting system, the shareholders' general meeting will vote the resolutions one by one. If there are different resolutions for the same matter, voting shall be conducted in accordance to the time sequence of the resolutions. Except for cases where the shareholders' general meeting is suspended or decisions cannot be made due to special reasons such as force majeure, the meeting shall not be set aside or make no votes for such resolution.

Article 84:
When considering the proposed resolutions, the shareholders' general meeting shall not make any modifications. If there are any changes, they shall be regarded as a new resolution, which cannot be subject to voting at the present meeting.

Article 87:
For the same right to vote, it is only allowed to choose one of the on-site, internet or other voting modes. In case of repeated votes of the same vote right, the first vote shall prevail.

Article 88:
Shareholders' general meetings shall be voted by registered ballot.

Before shareholders vote on the proposed resolution at the shareholders' general meeting, two shareholder representatives shall be elected to participate in counting and scrutiny of votes. If the matters under consideration are related to the shareholders, the relevant shareholders and their proxies are not allowed to participate in counting and scrutiny of votes.

When shareholders vote on a proposed resolution at the shareholders' general meeting, lawyers and shareholder representatives shall jointly be responsible for counting and scrutiny of votes. Also, the Company shall, in accordance with the listing rules of the place where the Company's shares are listed, appoint auditors, share registrars or external accountants who are qualified to act as auditors to act as a scrutineer for the counting of votes at shareholders' general meetings, and announce the voting results on the spot, and the voting results for resolutions shall be recorded in the minutes of the meeting.

Shareholders or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.

Article 89:
The on-site shareholders' general meeting shall not end before the meeting being conducted online or via other means. The chairman of the meeting shall announce the voting and poll result of each resolution, and declare whether a resolution has been passed pursuant to the voting results.

Before the voting results are officially announced, the companies, vote counters, scrutineers, shareholders and internet service providers involved at the on-site shareholders' general meeting, the online meeting or any other voting means shall be obliged to keep the voting results confidential.

Article 90:
Shareholders attending a shareholders' general meeting shall cast one of the following votes on a proposal submitted for voting: for, against, or abstention, save where a securities registration and clearing institution, acting as the nominee holder of shares under the Stock Connect scheme between the Mainland and Hong Kong stock markets, declares votes in accordance with the intentions of the beneficial owners.

Any ballot paper that is not completed, incorrectly completed, illegible, or not cast shall be deemed a waiver of voting rights by the voter, and the votes for the shares held by such voter shall be counted as "abstention".

The voting means for holders of H Shares shall be implemented in accordance with the rules of the Hong Kong market.

Article 91:
If the presider has any doubt as to the result of a resolution which has been put to vote at the shareholders' general meeting, he may have the ballots counted. If the presider has not counted the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the presider may, immediately after the declaration of the voting result, demand that the ballots be counted and the presider shall have the ballots counted immediately.

Article 92:
Resolutions of a shareholders' general meeting shall be announced in a timely manner, the announcement shall set out the number of shareholders and proxies attending the meeting, the total number of shares held with voting rights and the percentage in the total number of shares of the Company with voting rights, voting means, voting result of each proposal and the details of each resolution which has been passed.

Article 93:
Where the resolutions are not passed or the shareholders' general meeting has revised a resolution reached at the previous shareholders' general meeting, it should be specifically noted in the voting results announcement of the shareholders' general meeting.

Article 94:
If the shareholders' general meeting approves a proposal for the election of directors, the newly elected directors shall assume office immediately after the meeting.

Article 95:
Where the shareholders' general meeting passes a proposal regarding the distribution of cash dividends, share granting or conversion of common reserve fund into share capital, the Company shall implement the detailed plan for such proposals within two months from the end of the shareholders' general meeting.

If it cannot be implemented within two months due to provisions of the laws, regulations, or the listing rules of the place where the Company's shares are listed, the implementation date may be adjusted according to such regulations and the actual circumstances.

Section 8: Special Procedures for Voting by Different Classes of Shareholders

Article 96:
Holders of different classes of shares are class shareholders.

Class shareholders shall enjoy rights and fulfil obligations pursuant to the laws, administrative regulations and the Articles of Association. In appropriate circumstances, the Company shall ensure enough voting rights for preferred shareholders.

If the share capital of the Company includes shares without voting rights, then the said shares shall be specified as "Without Voting Right". If the share capital includes shares with different voting rights, then each class of shares (except those with most preferential voting right) shall be specified as "Restricted Voting Right" or "Limited Voting Right".

Article 97:
If the Company intends to change or abrogate the rights of class shareholders, it may do so only after such change or abrogation has been approved by a special resolution of the shareholders' general meeting and by a separate shareholders' general meeting convened by the shareholders of that class in accordance with Articles 99 to 103.

Article 98:
The rights attaching to a particular class of shares shall be deemed to have been changed or abrogated in the following conditions:

(1) increase or decrease in the number of shares of such class, or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
(2) change of all or part of the shares of such class into shares of another class, conversion of all or part of the shares of another class into share of such class or the grant of the right to such change;
(3) removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such class;

(4) reduction or removal of preferential rights attached to shares of that class to receive a dividends or to asset distribution during liquidation of the Company;
(5) addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire securities of the Company attached to shares of such class;
(6) removal or reduction of rights to receive amounts payable by the Company in a particular currency attached to shares of such class;
(7) a creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;
(8) imposition of restrictions or additional restrictions on the transfer or ownership of shares of such class;
(9) issuance of rights to subscribe for, or convert into, shares of such class or another class;
(10) increase in the rights and privileges of shares of another class;
(11) restructuring of the Company causes disproportion distribution of obligations between shareholders of various classes during the restructuring; and
(12) amendment to or cancellation of the provisions of this article.

Article 99:
In relation to classes of shareholders who are affected, irrespective of whether they have the right to vote at shareholders' general meetings, they shall have the right to vote at class meetings of shareholders in respect of matters referred to in items (2) to (8) or (11) to (12) of Article 98, except that interested shareholders shall not have the right to vote at such class meetings.

For the purposes of the preceding paragraph, the term "interested shareholders" shall have the following meanings:

(1) in case of a repurchase of shares by way of public dealing on a securities exchange in accordance with Article 22 hereof, the controlling shareholders as defined in Article 208 hereof shall be "interested shareholders";
(2) in case of a repurchase of shares by way of an off-market agreement in accordance with Article 22 hereof, holders of shares in relation to such agreement shall be "interested shareholders";
(3) under a restructuring proposal of the Company, shareholders who will bear liability in a smaller proportion than that of the liability borne by other shareholders of the same class, or shareholders who have an interest in a restructuring proposal of the Company that is different from the interest in such restructuring proposal of other shareholders of the same class shall be "interested shareholders".

Article 100:
Resolutions of a class general meeting shall be approved by votes representing more than two-thirds of the voting rights of shareholders of that class present at the meeting who, in accordance with Article 99, are entitled to vote at the meeting.

If any shareholder shall disclaim his voting right or be limited just to vote for or against appointed special resolutions on some resolutions of a class of shareholders according to the Hong Kong Listing Rules, any vote from them or their proxies that disobey the regulation or limitation shall not be count as a vote which has a voting right.

Article 101:
When the Company is to hold a class meeting, it shall by way of public announcement and issue a written notice within the time limit set out in Article 56 of this Articles of Association informing all the registered shareholders of that class of the matters to be examined at the meeting as well as the date and place of the meeting. For holders of H Shares, the Company may also give notice by sending an electronic communication to the electronic address of the holders of H Shares or by posting such notice or document on the Company's website and the website of the Hong Kong Stock Exchange.

Article 102:
Notice of a class meeting need only be delivered to the shareholders entitled to vote thereat.

The procedures according to which a class meeting is held shall, be as similar as possible, follow the

procedures according to which a shareholders' general meeting is held. Provisions of the Articles of Association of the Company relating to procedures for the holding of a shareholders' general meeting shall be applicable to class meetings.

Article 103:
Apart from the holders of other classes of shares, holders of Onshore-Listed Domestic-Invested Shares and Overseas-Listed Foreign-Invested Shares shall be deemed to be holders of different classes of shares.

The special procedures for approval by a class of shareholders shall not apply in the following circumstances:

(1) where, upon the approval by a special resolution of the shareholders' general meeting, the Company issues, either separately or concurrently, Onshore-Listed Domestic-Invested Shares and Overseas-Listed Foreign-Invested Shares once every 12 months, not more than 20 percent of the existing issued of the respective classes;
(2) where the plan for issuance of Onshore-Listed Domestic-Invested Shares and Overseas-Listed Foreign-Invested Shares upon the establishment of the Company is completed within 15 months from the date of approval by the State Council Securities Commission;
(3) where, upon the approval by a special resolution of the shareholders' general meeting, the Company repurchases, either separately or concurrently, Onshore-Listed Domestic-Invested Shares and/or Overseas-Listed Foreign-Invested Shares once every 12 months with own funds, with total number not more than 10 percent of the existing issued of the respective classes;
(4) Shares (including domestic and foreign shares) already issued but not listed of the Company, after approval from the securities regulatory authority under the State Council, are converted to overseas listed shares.

CHAPTER 5: DIRECTORS AND BOARD OF DIRECTORS

Section 1: General Provision of Directors

Article 104:

A director of the Company shall be a natural person and shall not serve as a director of the Company under any of the following circumstances:

(1) He/she has no or limited capacity for civil conduct;
(2) He/she is sentenced to a criminal penalty for corruption, bribery, embezzlement, misappropriation of property, or disrupting the order of the socialist market economy, or is deprived of political rights for a crime, and the execution period has not expired for more than 5 years, or, in the case of suspension of execution, the probationary period has not expired for more than 2 years;
(3) He/she serves as a director, a factory manager or manager of a company or enterprise in bankruptcy or liquidation and is personally liable for the bankruptcy of the company or enterprise, and it has not been more than 3 years since the date of completion of the bankruptcy or liquidation of the company or enterprise;
(4) He/she is the legal representative of a company or enterprise whose business license has been revoked and which has been ordered to close down due to the violation of laws, and he/she is personally liable therefor, and it has not been more than 3 years since the date when the business license of the company or enterprise was revoked or when it was ordered to close down;
(5) The individual is listed as dishonest person subject to execution by the People's Court due to his/her failure to settle a relatively large amount of debts before the due date;
(6) He/she has been imposed measures by the CSRC to prohibit entry into the securities market and the prohibition period has not expired;
(7) He/she is recognised as unsuitable to serve as a director or senior management member of listed companies publicly determined by stock exchange of the place where the Company's shares are listed for a period which has not yet expired;
(8) Other circumstances as specified in laws, administrative regulations, departmental rules or the

securities regulatory rules of the place where the Company's shares are listed.

If the election or appointment of directors violates the provisions of this Article, such election, appointment or engagement shall be null and void. If a director falls under any of the circumstances described in this Article during his/her term of office, the Company shall remove him/her from his/her position and cease his/her performance of duties.

Article 105
Directors who are not employee representatives shall be elected by the Shareholders' general meeting and may be removed before the expiry of their term of office by an ordinary resolution of the Shareholders' general meeting. The term of office for directors is three years, and they may be re-elected upon expiry of their term.

If a director is removed by the Shareholders' general meeting, the removal shall take effect from the date on which the resolution is passed.

Employee representatives on the Board of Directors shall be directly appointed to the board after being elected through democratic procedures by the Company's employees via the employee representative meeting, employee meeting, or other forms. Their term of office is three years, and they may be re-elected upon expiry of their term. The removal of an employee representative before the expiry of their term may be effected through a resolution adopted by the employee representative meeting, employee meeting, or other forms of democratic procedures.

A director may demand compensation from the Company if dismissed without just cause before the expiration of his/her term.

The chairman shall be elected and removed by a majority vote of all directors. The chairman's term shall be three years, and he/she may be re-elected and re-appointed.

The term of office of a director shall commence from the date on which he/she assumes office until the expiration of the term of the current Board of Directors. If a director's term expires but a new director has not been elected in a timely manner, or if a director resigns during the term resulting in the board falling below the statutory quorum, the outgoing director shall continue to perform his/her duties in accordance with laws, administrative regulations and the Articles of Association, until the newly elected director assumes office.

Senior management may concurrently serve as a director, provided that the total number of directors concurrently serving as senior management and employee representative directors shall not exceed a half of the total number of the Company's directors.

Article 106:
A director shall assume duty of loyalty to the Company in compliance with laws, administrative regulations and the Articles of Association. He/she shall take actions to avoid conflict between their own interests and those of the Company and shall not seek any improper interests by taking advantage of their powers.

A director shall have the following duty of loyalty to the Company:

(1) not to embezzle the Company's property or misappropriate the Company's funds;
(2) not to deposit Company's funds into accounts held in his/her own name or in the name of any other individual;
(3) not to abuse their authority to offer bribes or accept other illegal income;
(4) not to, directly or indirectly, enter into contracts or transactions with the Company without reporting to the Board of Directors or the Shareholders' general meeting and being approved by the Board of Directors or the Shareholders' general meeting in accordance with the Articles of Association;
(5) not to take advantage of his/her position to seek business opportunities that should belong to the

Company either for his/her own account or for the account of any other person, except for those that have been reported to the Board of Directors or the Shareholders' general meeting and approved by a resolution at the Shareholders' general meeting, or those the Company cannot make use of according to laws, administrative regulations and the Articles of Association;
(6) not to engage in the same type of business as that of the Company either for his/her own account or for the account of any other person without reporting to the Board of Directors or the Shareholders' general meeting and being approved by a resolution at the Shareholders' general meeting;
(7) not to accept commissions on transactions between other persons and the Company for his/her own benefit;
(8) not to disclose the Company's secrets without authorization;
(9) not to abuse his/her related party relationship to damage the Company's interests;
(10) other duties of loyalty stipulated in laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.
The income obtained by a director in violation of this Article shall belong to the Company. If losses are caused to the Company, he/she shall be liable for compensation.

When an immediate family member of a director or senior management, an enterprise directly or indirectly controlled by a director, senior management or his/her immediate family member, and a related party having other related party relationships with a director or senior management, enters into contracts or transactions with the Company, the requirements under item (4), paragraph 2 of this Article shall apply.

Article 107:
A director shall assume duty of care to the Company in compliance with laws, administrative regulations and the Articles of Association. He/she shall exercise the reasonable care that a manager would normally be expected to exercise for the best interests of the Company.

A director shall have the following duty of care to the Company:

(1) to prudently, earnestly and diligently exercise the rights granted by the Company to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of national laws, administrative regulations, and various state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license;
(2) to treat all shareholders fairly;
(3) to keep himself/herself promptly informed of the operation and management of the Company;
(4) to sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;
(5) to provide relevant information and materials to the Audit Committee truthfully, and not interfere with the exercise of the powers of Audit Committee;
(6) other duties of care stipulated in laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.

Article 108:
If a director fails to attend meetings of the Board of Directors in person for two consecutive times without prior approval from the Board of Directors and also fails to appoint another director to attend such meetings on his/her behalf, he/she shall be deemed unable to perform his/her duties, and the Board of Directors shall recommend to the Shareholders' general meeting that such director be replaced.

Article 109:
A director may resign prior to the expiration of his/her term of office. A resigning director shall submit a written resignation letter to the Board of Directors, and the resignation shall take effect on the date when the Company receives such letter. The Company shall disclose the relevant circumstances within two trading days or within the timeframe required by the listing rules of the exchange where the Company's shares are listed.

Article 110:
The Company shall establish a system for managing the resignation of directors, specifying the safeguards for the recovery of liability and compensation for unfulfilled public commitments and other outstanding matters. When a director's resignation takes effect or when his/her term of service expires, the director shall complete all handover procedures with the Board of Directors. His/her duty of loyalty towards the Company and the shareholders shall continue to be effective for three years following the effective date of resignation or expiration of term. The obligations of a director arising from the performance of his/her duties during his/her term of office shall not be relieved or terminated by his/her departure from office.

Article 111:
No director shall act on behalf of the Company or the Board of Directors in his personal capacity, unless specified under the Articles of Association or legally authorized by the Board of Directors. In the event that a director is acting in his personal capacity, but may be reasonably deemed to be acting on the behalf of the Company or the Board of Directors by a third party, such director shall state his stance and capacity in advance.

Article 112:
If a director causes damage to others while performing duties of the Company, the Company shall bear liability for compensation. If the director acts with intent or gross negligence, they shall also bear liability for compensation.

If a director violates laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association while performing duties of the Company, thereby causing losses to the company, the director shall bear liability for compensation.

Section 2: Board of Directors

Article 113:
The Company shall establish a Board of Directors. The Board of Directors consists of 11 directors, of which 1 shall be employee director and 4 shall be independent directors. The Company shall have a chairman, who shall be elected by the Board of Directors with a majority vote of all directors.

Article 114:
The Board of Directors shall exercise the following functions and powers:

(1) to convene shareholders' general meetings and to report on its work to the shareholders' general meeting;
(2) to implement the resolutions of shareholders' general meetings;
(3) to decide on the business plans and investment plans of the Company;
(4) to formulate the plans for profit distribution and making up losses of the Company;
(5) to formulate plans for the increase of reduction in the registered capital of the Company and for the issue of Company bonds or other securities or Company's shares will be listed;
(6) to prepare plans on the Company's substantial acquisition or acquisition of the Company's shares or the Company's merger, division or dissolution or change of corporate form of the Company;
(7) within the scope of authorization from the shareholders' general meeting, to resolve on external investment, acquisition or disposal of assets, pledge of assets, external guarantee, entrusted wealth management, connected transactions or external donations of the Company etc.;
(8) to decide on the internal management structure of the Company;
(9) to appoint or renew the general manager of Company, the secretary to the Board of Directors and others senior management staffs, and to decide on their remunerations, rewards and punishments; and on the nomination of the general manager, to appoint or dismiss the deputy general manager, chief financial officer and other senior management staffs;
(10) to work out the basic management system of the Company;
(11) to formulate the plan for any amendment to the Articles of Association;

(12) to manage information disclosure of the Company;
(13) to manage the internal report of material information of the company;
(14) propose to the shareholders' general meeting to appoint or replace the accounting firm which conduct auditing for the Company;
(15) listen to the work report of the general manager and inspect the tasks managed by the general manager;
(16) to exercise other functions and powers as stipulated by laws, administrative regulations, departmental regulation and the listing rules of the place where the Company's shares are listed or conferred by the shareholders' general meetings or the Articles of Association.

Matters that exceed the scope authorized by the shareholders' general meeting to the Board of Directors shall be submitted to the shareholders' general meeting for consideration.

Article 115:
The Board of the Company shall make an explanation at the shareholders' general meeting regarding the non-standard audit opinions issued by certified public accountants on the financial reports of the Company.

Article 116:
The Board shall establish procedure rules for the Board to ensure that it implements the resolutions of the shareholders' general meeting, improves the working efficiency and ensures scientific decision-making.

Article 117:
Except as otherwise provided by the listing rules of the place where the Company's shares are listed, the Board of the Company shall determine its decision-making authority and procedures for external investment, acquisition or disposal of assets, pledge of assets, external guarantee, entrusted wealth management, connected transactions or external donations of the Company etc.; major investment projects shall be reviewed by relevant experts and professionals, and reported to the shareholders' general meeting for approval.

The Company shall prepare corresponding management systems for external investment, external guarantee, related party / connected transactions and others in accordance with the preceding provision, which shall be attached as appendices to these Articles of Association.

Article 118:
The chairman of the board shall exercise the following functions and powers:

(1) to preside over shareholders' general meetings and to convene and preside over board meetings;
(2) to supervise and examine the implementation of the resolutions of the Board;
(3) to exercise other functions and powers conferred by the Board or the Articles of Association and the listing rules of the place where the Company's shares are listed.

Article 119:
In the event that the chairman is unable or fails to perform his duties, more than half of the directors may elect a director to perform duties.

Article 120:
Board meetings include regular meetings and provisional meetings. Board meetings shall be held at least four times a year and shall be convened by the chairman. Notice of the regular meeting of the Board shall be given at least 14 days in advance and that of a provisional meeting shall be given at least 5 days in advance. Notice deadlines of the said meetings may be exempted upon the consent of directors of the Company. Where a provisional board meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.

Article 121:

Chairman, general manager, Shareholders holding more than one-tenth of the shares carrying voting rights, more than one-third of the directors or the Audit Committee may propose to convene a provisional board meeting. Chairman shall convene and preside over the provisional board meeting within 10 days upon receipt of the request.

Article 122:
Notice of a board meeting shall contain:

(1) the date and venue of the meeting;
(2) duration of the meeting;
(3) the subject matters and topics;
(4) the date of the notice.

Article 123:
A board meeting shall not be held unless more than half of the directors are present. Resolutions made by the Board of Directors in Article 114, except for items (5), (6), (11) and (16), shall be approved by more than two-thirds of the directors, the rest must be approved by more than half of all directors. Each director shall have one vote in voting on resolutions of the board meeting

Article 124:
If a director has a connected relationship with an enterprise or individual involved in a matter under consideration by the Board, that director shall promptly provide a written report to the Board. A director with such a connected relationship shall not vote on the relevant resolution nor appoint a proxy to vote on their behalf for that resolution. A board meeting to consider such a matter may be held if attended by a majority of the directors without any connected relationship. Resolutions made at such a board meeting are subject to approval by a majority of the directors without any connected relationship. If the number of directors without any connected relationship attending the board meeting is less than 3, the matter shall be submitted to the shareholders' general meeting for consideration.

Article 125:
Any regular or provisional meeting of the Board may be held by on-site meeting, telephone conference, video conference or similar communication tools so long as all directors present at the meeting can exchange their views and decisions with each other. All directors who have attended the meeting in such ways shall be deemed to be personally present at the meeting.

Save otherwise specified by laws and regulations or the listing rules of the place where the Company's shares are listed, the Board may pass written resolution(s) in lieu of board meeting. A written motion shall be deemed as having been adopted upon affixing of signature by directors reaching the quorum of the properly constituted and convened Board as stipulated by laws, regulations and the Articles of Association. Such written motions shall be filed together with meeting minutes of the Board and other archives of the Company and shall have the same binding effect and validity as the resolutions made by directors attending board meetings in person.

Article 126:
Directors shall attend meeting of the board meeting in person. If a director is unable to attend for any reason, they may appoint another director in writing to attend the board meeting on their behalf. The power of attorney shall clearly specify the name of the proxy, the subject and scope of authorization and the period of the validity of the power of attorney, which shall be signed or officially sealed by the authorizing party.

The director attending the meeting as proxy shall exercise rights within the scope of authorization. Where a director is not present at a board meeting and fails to authorize a proxy to act on his behalf, the said director shall be deemed to have waived his rights to vote at the meeting.

Article 127:
The Board shall file resolutions of meetings as minutes and minutes shall be signed by all attending directors. The meeting minutes of the Board shall be kept as archives of the Company and shall be

kept for at least 10 years.

Article 128:
The minutes of the board meeting shall include the following particulars:

(1) the date, venue and the name of the convenor of the meeting;
(2) the name of the director present and name of director (attorney) being appointed to attend on the other director's behalf;
(3) the agenda;
(4) the main points of directors' speeches;
(5) the voting method and the result of each proposal (with the numbers of votes casting for and against a proposal as well as abstention votes specified).

Section 3 Independent Director

Article 129:
The independent directors shall perform their duties by participating in decision-making, supervision and balance, and professional consultation in the Board of Directors in accordance with the laws, administrative regulations, the CSRC regulations, the stock exchange where the shares of the Company are listed and the Articles of Association, and shall protect the interests of the Company and safeguard the rights and interests of minority shareholders.

Article 130:
Independent directors shall maintain their independence. The following personnel shall not serve as independent directors:

(1) Personnel employed by the Company or its affiliated enterprises, as well as their spouses, parents, children and major social relations therewith;
(2) Natural person shareholders who directly or indirectly hold more than 1% of the shares issued by the Company or are among the top ten shareholders of the Company, as well as their spouses, parents and children;
(3) Personnel hold positions among in the shareholders who directly or indirectly hold more than 5% of the shares issued by the Company, or the top five shareholders of the Company, as well as their spouses, parents and children;
(4) Personnel employed in the affiliated enterprises of the Company's controlling shareholder or actual controller, as well as their spouses, parents and children;
(5) Personnel who have significant business transactions with the Company and its controlling shareholder, actual controller or their respective affiliated enterprises, or who hold positions in entities with significant business transactions and their controlling shareholder or actual controller;
(6) Personnel providing financial, legal, consulting, sponsorship and other services to the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, including but not limited to all members of the project team of the intermediary institutions providing services, review personnel at all levels, personnel affixing signatures to the reports, partners, directors, senior executives and main responsible persons;
(7) Personnel who fall under any of the circumstances listed in subparagraphs (1) to (6) within the most recent twelve months;
(8) Other personnel who do not have independence as stipulated by laws, administrative regulations, requirements of the securities regulatory authorities at the place where the shares of the Company are listed and listing rules of the place where the shares of the Company are listed and the Articles of Association.

The affiliated enterprises of the Company's controlling shareholder or actual controller as mentioned in subparagraphs (4) to (6) of the preceding paragraph do not include enterprises that are controlled by the same state-owned asset management institution as the Company and have not formed an affiliated relationship with the Company in accordance with the relevant regulations.

Independent directors shall conduct self-examination of their independence every year and submit the

self-examination results to the Board of Directors. The Board of Directors shall assess the independence of incumbent independent directors every year and issue special opinions, which shall be disclosed concurrently with the annual report.

Article 131:
Anyone who serves as an independent director of the Company shall meet the following conditions:

(1) In accordance with laws, administrative regulations and other relevant provisions, he/she is qualified to serve as a director of a listed company;
(2) He/she complies with the requirements for independence as stipulated in this Articles of Association;
(3) He/she possesses basic knowledge on operation of listed companies and is familiar with relevant laws, regulations and rules;
(4) He/she has more than five years of working experience in law, accounting or economics, etc. necessary to perform the duties of an independent director;
(5) He/she has sound personal character and no major records of bad faith or other bad records;
(6) Other conditions as stipulated by laws, administrative regulations, requirements of the securities regulatory authorities at the place where the shares of the Company are listed and listing rules of the place where the shares of the Company are listed and this Articles of Association.

Article 132:
As members of the Board of Directors, independent directors shall be loyal and diligent to the Company and all shareholders, and shall perform the following duties prudently:

(1) Participating in the decision-making of the Board of Directors and expressing clear opinions on the matters deliberated;
(2) Supervising potential major conflicts of interest between the Company and its controlling shareholder, actual controller, directors and senior executives, and protecting the lawful rights and interests of minority shareholders;
(3) Providing professional and objective suggestions for the Company's operation and development to promote the improvement of the decision-making level of the Board of Directors;
(4) Other duties as stipulated by laws, administrative regulations, requirements of the securities regulatory authorities at the place where the shares of the Company are listed and the Articles of Association.

Article 133:
Independent directors shall exercise the following special powers:

(1) Independently engaging intermediary institutions to audit, consult or verify specific matters of the Company;
(2) Putting forward a proposal to the Board of Directors to convene an extraordinary general meeting;
(3) Putting forward a proposal to convene a meeting of the Board of Directors;
(4) Publicly soliciting shareholders' rights from shareholders in accordance with the law;
(5) Expressing independent opinions on matters that may harm the rights and interests of the Company or minority shareholders;
(6) Other powers as prescribed by laws, administrative regulations, requirements of the securities regulatory authorities at the place where the shares of the Company are listed, rules of the stock exchange at the place where the shares of the Company are listed and the Articles of Association.

Independent directors exercising the powers listed from subparagraphs (1) to (3) of the preceding paragraph shall obtain the consent of more than half of all independent directors.
If an independent director exercises the powers listed in subparagraph (1), the Company shall disclose it in a timely manner. If the aforesaid powers cannot be exercised normally, the Company shall disclose the specific circumstances and Reasons.

Article 134:
The following matters shall be submitted to the Board of Directors for deliberation after being

approved by more than half of all independent directors of the Company:

(1) Affiliated transactions that shall be disclosed;
(2) Plans for the Company and affiliated parties to change or waive their commitments;
(3) The decisions made and measures adopted by the Board of Directors of the Company regarding the acquisition when the Company is faced with a potential acquisition;
(4) other matters as stipulated by laws, administrative regulations, requirements of the securities regulatory authorities at the place where the shares of the Company are listed and listing rules of the place where the shares of the Company are listed and the Articles of Association.

Article 135:
The Company shall establish a special meeting mechanism consisting entirely of independent directors. Prior approval by the special meeting of independent directors is required for the consideration of related transactions and other matters by the Board of Directors.

The Company shall convene a special meeting of independent directors regularly or irregularly. Matters set out in (1) to (3) of paragraph 1 of Article 133 and Article 134 of the Articles of Association shall be considered by the special meeting of independent directors.

The special meeting of independent directors may study and discuss other matters of the Company as required.

The special meeting of independent directors shall be convened and presided over by one independent director jointly elected by more than half of the independent directors; Where the convener fails to perform duties or is unable to perform duties, two or more independent directors may convene the meeting themselves and elect a representative to preside.

The special meeting of independent directors shall prepare meeting minutes as prescribed, and the opinions of independent directors shall be recorded in the meeting minutes. Independent directors shall sign and confirm the meeting minutes.

The Company shall facilitate and support the convening of special meetings of independent directors.

Section 4 Special Committees of the Board

Article 136:
The Board of Directors of the Company shall establish an Audit Committee to exercise the powers of the Supervisory Committee as stipulated in the Company Law.

Article 137:
The Audit Committee shall comprise at least three directors, all of which shall be the non-executive directors and do not hold senior officer positions in the Company, of whom more than half shall be independent directors, with accounting professionals among the independent directors serving as the convener. An employee representative director who is also a non-executive director, may serve as members of the Audit Committee.

Article 138:
The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external audit, and internal controls. The following matters shall be submitted to the Board of Directors for consideration after obtaining the approval of more than half of all Audit Committee members:

(1) Disclosure of financial accounting reports and financial information in periodic reports, and internal control evaluation reports;
(2) Appointment or dismissal of accounting firms that handle the audit business of the Company;
(3) Appointment or dismissal of the chief financial officer of the Company;
(4) Changes in accounting policies, accounting estimates or corrections of major accounting errors due

to reasons other than changes in accounting standards;
(5) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 139:
The Audit Committee shall convene at least one meeting every quarter. When proposed by two or more members or when the convener deems it necessary, interim meetings may be convened. Audit committee meetings require the attendance of two-thirds or more of the members to be held.

Resolutions of the Audit committee shall be passed by more than half of the Audit Committee members.

Each person shall have one vote for a resolution of the Audit Committee.

The Audit Committee shall prepare the minutes of the meeting with respect of resolutions in accordance with the regulations, and the minutes shall be signed by the members of the Audit Committee attending the meeting.

The working rules of the Audit Committee shall be formulated by the Board of Directors.

Article 140:
The Board of Directors of the Company shall establish other special committees, including the Strategy and Investment Committee, Nomination committee, Remuneration and Evaluation Committee, and Environment, Social and Governance Committee which shall perform their duties in accordance with the Articles of Association and board authorization. Proposals from special committees shall be submitted to the Board of Directors for consideration and approval. The working rules of special committees shall be formulated by the Board of Directors.

Article 141:
The Nomination Committee shall comprise at least three directors, of whom more than half shall be independent directors, and one of the independent directors shall serve as the convener.

The Nomination Committee shall be responsible for formulating selection criteria and procedures for directors and senior management, screening and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:

(1) Nomination or removal of directors;
(2) Appointment or dismissal of senior management personnel;
(3) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Where the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, the Nomination Committee's opinions and specific reasons for non-adoption shall be recorded in the resolution of the Board of Directors and disclosed.

Article 142:
The Remuneration and Evaluation Committee shall comprise at least three directors, of whom more than half shall be independent directors, and one of the independent directors shall serve as the convener.

The Remuneration and Evaluation Committee shall be responsible for formulating assessment criteria for directors and senior management and conducting assessments, formulating and reviewing remuneration decision mechanisms, decision-making processes, payment and clawback arrangements and other remuneration policies and plans for directors and senior management, and making recommendations to the Board of Directors on the following matters:

(1) Remuneration for directors and senior management;
(2) Formulation or modification of share incentive plans and employee stock ownership plans, and achievement of conditions for incentive recipients to obtain and exercise rights;
(3) Arrangements for directors and senior management to hold equity in subsidiaries proposed for spin-off;
(4) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Where the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Evaluation Committee, the Remuneration and Evaluation Committee's opinions and specific reasons for non-adoption shall be recorded in the resolution of the Board of Directors and disclosed.

Article 143:
The Strategy and Investment Committee shall comprise of not less than three directors.

The Strategy and Investment Committee of the Company shall be responsible for:

(1) studying and making proposal on the long-term development strategic plan and significant investment decisions of the Company;
(2) studying and making proposal on significant investment and financing plans that are subject to the approval by the Board according to the Articles of Association;
(3) studying and making proposal on significant capital operations and asset operating projects that are subject to the approval by the Board according to the Articles of Association;
(4) formulating and guiding the implementation of the overall market capitalization management plan of the Company;
(5) studying and making proposal on other significant matters that affect the development of the Company;
(6) organizing the expert review meeting(s) for the above matters;
(7) inspecting the implementation of the above matters;
(8) handling such other matters as authorised by the Board

Article 144:
The environment, social and governance committee of the Company shall comprise of not less than three directors.

The environment, social and governance committee of the Company shall be responsible for:

(1) formulating the environment, social and governance vision, objectives, strategies and structure
1. to develop and approve the Company's environment, social and governance vision, objectives, strategies and structure, and make recommendations to the Board on relevant environment, social and governance work; and
2. to identify environment, social and governance-related issues that have a significant impact on the Company's operations and/or the interests of other key stakeholders.

(2) reviewing the implementation of the environment, social and governance vision, strategies and structure
1. to review the actions taken and achievements made by the Company in respect of environment, social and governance based on appropriate standards, formulate assessment targets and advise on the actions to be taken to improve performance;
2. to monitor the channels and means of communication with the Company's stakeholders and ensure that relevant policies are in place to effectively promote the relationship between the Company and its stakeholders and protect the Company's reputation; and
3. to review key environment, social and governance trends and related risks and opportunities, and assess the adequacy and effectiveness of the Company's environment, social and governance structure accordingly, and, where necessary, adopt and update the Company's environment, social and governance policies to ensure such policies are up to date and in compliance with applicable laws and

regulations, regulatory requirements and international standards.

(3) others
1. to review the annual report on the environment, social and governance and recommend specific actions or decisions for the consideration of the Board in order to maintain the integrity of the environment, social and governance report; and
2. to ensure that an environment, social and governance report prepared by the Board in accordance with the listing rules of the place where the Company's shares are listed is included in the Company's annual report or published separately.

Chapter 6 SENIOR EXECUTIVES

Article 145:
"Senior executives" as defined in this Article include general manager, deputy general manager, secretary to the Board, personnel in charge of financial affairs and other staff appointed by the Board as senior management staff.

The Company shall have one general manager, who shall be appointed and dismissed by the Board, several deputy general managers and one chief financial officer, who shall be appointed or dismissed by the Board as nominated by the general manager.

Upon approval of the Board of the Company, a director may serve concurrently as senior executives.

Senior executives shall serve a term of three years and may be reappointed for consecutive terms if re-elected.

Article 146:
The circumstances under which a person may not serve as a director and the provisions concerning the management system for resignations as mentioned in the Articles of Association shall also apply to senior executives.

The directors' duty of loyalty and duties of diligence as mentioned in the Articles of Association shall also apply to senior executives.

Article 147:
Any person who takes administrative position other than a director or supervisor in the controlling shareholder of the Company shall not act as a senior executive of the Company.

The Company's senior executives are only paid by the Company and are not paid by the controlling shareholder on behalf of the Company.

Article 148:
The general manager shall serve a term of three years and may be reappointed for consecutive terms if re-elected.

Article 149:
The general manager shall be accountable to the Board and shall exercise the following functions and powers:

(1) To be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board and to report it to the Board;
(2) to organize the implementation of the Company's annual business plans and investment plans;
(3) to prepare the plan for the internal management setup of the Company;
(4) to draft the Company's basic management system;
(5) to formulate specific rules and regulations of the Company;
(6) to propose to the Board to appoint or dismiss the deputy general manager, chief financial officer and other senior executives of the Company;

(7) to appoint or dismiss executives other than those appointed or dismissed by the Board;
(8) other functions and powers conferred by the Company's Articles of Association and the Board.

The general manager shall attend the Board meetings.

Article 150:
The Company shall formulate the work rules of the general manager and report them to the Board for approval and implementation.

Article 151:
The work rules of the general manager include the following:

(1) conditions, procedures and participants of the general manager's meeting;
(2) specific responsibilities of the general manager and other senior executives and their segregation of duties;
(3) the use of the Company's funds and assets, the authority to enter into major contracts, and the reporting system to the Board;
(4) such other matters as the Board may deem necessary.

Article 152:
The general manager can submit his resignation before the expiry of his term of service. The actual procedure and method concerning the general manager's resignation shall be regulated by the employment contract between the general manager and the Company.

Any resignation of a senior management member shall be submitted in writing to the Board, and such resignation shall take effect upon delivery of the written resignation to the Board.

Article 153:
The deputy general manager and other senior management members shall assist the general manager in carrying out the various duties of the Company, work under the direction of the general manager and be responsible to the general manager.

Article 154:
The Company has a secretary to the Board who is responsible for the preparation of the Company's shareholders' general meeting and Board meeting, the safekeeping of documents, the management of the Company's shareholder information, and the handling of information disclosure matters.

The secretary to the Board shall abide by the relevant provisions of laws, administrative regulations, departmental regulations, the listing rules of the place where the Company's shares are listed, and these Articles.

Article 155:
If a senior management member causes damage to others when carrying out his or her duties, the Company shall be liable for compensation; if a senior management member acts with willful or material default, he or she shall also be liable for compensation.

If a senior management member breaches the laws, administrative regulations, departmental regulations, the listing rules of the place where the Company's shares are listed or these Articles when performing his or her duties and causes loss to the Company, he or she shall be liable for compensation.

Article 156:
The senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and shareholders as a whole.

If the senior management members of the Company fail to faithfully perform their duties or violates the duty of good faith, causing damage to the interests of the Company and the shareholders of the

public shares, they shall be liable for damages in accordance with the laws.

CHAPTER 7 FINANCIAL AND ACCOUNTING SYSTEMS, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial and Accounting Systems

Article 157:
The Company shall develop its financial and accounting systems pursuant to the laws, administrative regulations and the requirements of the competent authorities in China.

Article 158:
Within four months after the end of each fiscal year, the Company shall submit and disclose its annual report to the local offices of the CSRC and the stock exchange where the Company's shares are listed. Within two months (for the A share) or three months (for the H share) after the end of the first half of each fiscal year, the Company shall submit and disclose its interim report to the local offices of the CSRC and the stock exchanges where the Company's shares are listed.

The aforementioned annual report and interim report shall be prepared in accordance with relevant laws, administrative regulations, regulations of the CSRC and the stock exchanges where the Company's shares are listed.

Article 159:
The Company shall not establish separate accounting books in addition to the statutory accounting books. The Company's assets shall not be stored in accounts opened in the name of any individual.

Article 160:
When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, the Company may cease to make further allocations.

If the Company's statutory reserve fund is insufficient to cover the losses of previous years, the Company shall use the current year's profits to cover the losses before allocating the statutory reserve fund as stipulated above.

After allocating the statutory reserve fund from the after-tax profits, the Company may also allocate a discretionary reserve fund from the after-tax profits upon a resolution of the shareholders' general meeting.

After covering losses and allocating reserve funds, the remaining after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless otherwise stipulated in these Articles.

If the shareholders' general meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the improperly distributed profits to the Company; shareholders, as well as the responsible directors and senior management members, shall bear liability for any resulting losses caused to the Company.

Shares of the Company held by the Company itself shall not participate in profit distribution.

Article 161:
The Board and the shareholders' general meeting of the Company shall consider the opinions of the independent directors and minority shareholders when determining and evaluating the Company's profit distribution policy. The Company's cash dividend policy aims to achieve stable dividend growth.

If the Company's most recent annual audit report is qualified, or contains an unqualified opinion with a material uncertainty related to going concern, or if the debt-to-asset ratio exceeds a specific threshold/operating cash flow falls below a specific level, the Company may refrain from distributing profits.

The Company shall implement continuous, stable, scientific and proactive profit distribution policies, and attach importance to the provision of reasonable return to shareholders and ensure the continuity and stability of profit distribution policy.

(i) The Company's profit distribution policy:
1. The Company may use cash, shares, combination of cash and shares or other forms as permitted by the laws and regulations in making profit distribution, and give priority to the provision of cash dividends. Profit distribution shall not exceed the cumulative distributable profit or damage the Company's continuous operation capability;
2. Subject to the prevailing laws and regulations as well as any regulatory rules, the profit distributed by the Company in the form of cash every year shall be not less than 10% of the distributable profit realized in that year;
3. While ensuring its normal business development, the Company adheres to the principle of giving priority to the provision of cash dividends when making profit distribution; no share dividends may be distributed if no cash dividends were made during the year. The Board is obliged to put forward a cash dividend proposal and it should explain the proposed use or the principles for using the distributable profit realized but not distributed in the current year;
4. In the event that the Board fails to put forward a cash dividend proposal due to major investment plans or major cash expenditures or other reasons, it must explain the reasons and the specific use of the retained profits in the profit distribution proposals;
5. If the Board of Directors believes that the Company has relatively good future growth potential, relatively high net asset value per share, and that the Company's share price does not match its share capital or that distributing share dividends conforms to the overall interests of all shareholders, it may draw up share dividend distribution proposals subject to compliance with its cash dividend policies;
6. The Company generally distributes profits annually; the Board of Directors may also put forward interim profit distribution proposals in accordance with the Company's profit conditions and funding needs.

(ii) The Company's differentiated cash dividend policy
The Board of Directors shall distinguish the following situations and put forward differentiated cash dividend policies in accordance with the procedures specified by the Articles of Association, by comprehensively considering the Company's industry features, development stage, mode of operation, profit level and any arrangement on major capital expenditure:

1. In the case where the Company is at a mature stage of development and there is no major capital expenditure arrangement, cash dividends shall account for at least 80% of the current profit distribution;
2. In the case where the Company is at a mature stage of development and there is major capital expenditure arrangement, cash dividends shall account for at least 40% of the current profit distribution;
3. If the Company is at the growth stage and there is major capital expenditure arrangement, cash dividends shall account for at least 20% of the current profit distribution. In the case where the Board of Directors believes that it is not easy to distinguish the Company's development stages but there is major capital expenditure arrangement, the provisions of this paragraph shall apply.

(iii) The Company's review procedures on profit distribution
1. The Board of Directors shall formulate a profit distribution plan;
2. The profit distribution plan approved by the Board of Directors shall not be implemented until it is approved at the Shareholders' general meeting;
3. In the case where the Board of Directors fails to make a cash dividend plan or its cash dividend distribution plan does not comply with the Articles of Association, the Board of Directors must explain the reasons and the use of retained profits in its periodic report, the independent directors shall provide

their independent opinions in this regard;
4. The Audit Committee shall supervise the profit distribution plans formulated by the Board of Directors. The Audit Committee has the right to require the Board of Directors to make rectifications if the Board of Directors fails to make cash dividend distribution plans in accordance with the Articles of Association or the cash dividend distribution plans made by the Board of Directors do not comply with the Articles of Association;
5. If it is necessary to adjust profit distribution policies due to any major change to the business environment or the Company's internal operating conditions, the Board of Directors shall formulate new profit distribution policies and the independent directors shall give their opinions in this regard. The new profit distribution policies formulated by the Board of Directors shall be submitted to the Shareholders' general meeting for review and shall not be implemented until it is approved by more than 2/3 of the voting rights held by the shareholders who attend the Shareholders' general meeting. Voting at the Shareholders' general meeting shall be conducted in the form of on-site vote and online vote to facilitate the minority shareholders' participation in the formulation or modification of the profit distribution policies.

The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of Onshore-Listed Domestic-Invested Shares in Renminbi. The Company shall calculate and declare dividends and other amounts which are payable to holders of Overseas-Listed Foreign-Invested Shares in Renminbi, and shall pay such amounts in currency of the place where these Overseas-Listed Foreign-Invested Shares are listed (or, if there is more than one such place, of the place where the Overseas-Listed Foreign-Invested Shares maintain a primary listing as determined by the Board of Directors).

The payment of dividends and other payments to holders of Overseas-Listed Foreign-Invested Shares shall be made in accordance with the PRC laws and regulations on foreign exchange control, and may be settled electronically. If there is no applicable regulation, the exchange rate shall be the average closing rate for the relevant foreign currency as announced by the People's Bank of China five working days before the announcement of payment of dividends and other payments.
Where power is taken to retrieve unclaimed dividends, that power shall only be exercised after the expiration of the applicable limitation period.

Article 162
The reserves of the Company are used to offset the losses of the Company, expand business scale or bolster registered capital.

The discretionary reserve fund and statutory reserve fund shall be used first to offset the losses of the Company; if the losses cannot be covered, the capital reserve fund can be used in accordance with the regulations.

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

Article 163
The Company shall have the right to stop sending dividend coupons by post to a holder of overseas listed foreign shares when the dividend coupons are not cashed for two consecutive times. However, the Company may also exercise such a right when the dividend coupons are returned after they are sent to the addressee for the first time.

Regarding exercise of right to issue warrants to anonymous holders, the Company shall not issue any new warrant to replace the lost one, unless it is sure beyond reasonable doubt that the original warrant has been destroyed.

The Company shall have the right to sell the shares of the holders of overseas listed foreign shares who cannot be reached in a manner deemed as appropriate by the Board of Directors, but it shall comply with the following conditions:

(1) Dividends have been distributed for the said shares for at least three times in 12 years, but are not claimed in the said period; and
(2) Upon expiry of the 12-year period, the Company shall announce its intent to sell the shares in one or more newspapers at the place where the Company's shares are listed, and notify the stock exchange on which the said shares are listed.

Provided that the relevant PRC laws and regulations are observed, the Company may exercise the right to seize dividends not collected, but the said right shall not be exercised before expiry of the applicable validity period.

Holders of shares that have been paid up before payment calls by the Company are entitled to dividends, but holders of prepaid shares are not entitled to dividends declared thereafter.

Section 2 Internal Audit System

Article 164:
The Company shall implement the internal audit system to clarify the leadership system, responsibilities and authorities, personnel allocation, financial guarantee, application of audit results and accountability for internal audit work.

The Company's internal audit system shall be implemented upon the approval of the Board of Directors and disclosed to the public.

Article 165:
The Company shall establish an internal audit department and equip such with full-time auditors. The internal audit department shall maintain independence from the finance department, supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other matters.

Article 166:
The internal audit department shall be accountable to the Board of Directors.

During the supervision and inspection of the Company's business activities, risk management, internal controls, and financial information, the internal audit department shall accept the supervision and guidance of the Audit Committee. If the internal audit department discovers relevant major issues or clues, it shall immediately report directly to the Audit Committee.

Article 167:
The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit department. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit department and reviewed by the Audit Committee.

Article 168:
When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 169:
The Audit Committee shall participate in the evaluation of the person in charge of internal audit.

Section 3 Appointment of an Accounting Firm

Article 170:
The Company shall appoint an accounting firm that complies with the regulations of the Securities Law and the listing rules of the place where the Company's shares are listed to audit financial

statements, verify the net assets, and offer other relevant consulting services. The term of appointment of an accounting firm shall be one year, which is renewable.

Article 171:
The appointment or dismissal of an accounting firm for the Company shall be decided upon by the shareholders' general meeting, prior to which the Board shall not appoint any accounting firm.

Article 172:
The Company guarantees to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials to the employed accounting firm, and shall not refuse, conceal or make false reports.

Article 173:
The audit fees of an accounting firm shall be decided by the shareholders' general meeting.

Article 174:
When the Company removes or does not reappoint an accounting firm, it shall give a 30-day prior notice to the accounting firm, and the accounting firm shall be allowed to present its views at the shareholders' general meeting where a voting process concerning the dismissal of such accounting firm is carried out. Where an accounting firm tenders its resignation, it shall inform the shareholders' general meeting of whether there is any irregularity in the Company.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Article 175:
The notice of the Company may be served as follows:

(1) By personal delivery;
(2) By post;
(3) By fax or email;
(4) By announcement on the website designated by the Company, the securities regulatory authorities and the stock exchange where the Company's shares are listed in accordance with the laws, administrative regulations and listing rules of the place there;
(5) By bulletin;
(6) By other means specified beforehand by the Company or the recipient or approved by the recipient after receiving the notice;
(7) By other means approved by the relevant regulatory authority at the place where the Company's shares are listed or stipulated in the Articles of Association.

The Company issues announcements and makes disclosures to A Shares shareholders in media and websites that meet the requirements set by the CSRC. Unless otherwise provided, any notice or report required by these Articles to be given on the Stock Exchange of Hong Kong Limited in accordance with the Hong Kong Listing Rules shall at the same time be disclosed by the Company on the domestic market. The Company shall give notice and make announcement to the shareholders of Overseas-Listed Foreign-Invested Shares in the manner and on the website as provided in these Articles and according to the Hong Kong Listing Rules.

Save as otherwise specified in the Articles of Association, if the Company sends the notice to the holders of H shares by announcement, it shall, according to the requirements of the Hong Kong Listing Rules, submit an electronic version that can be immediately published to the Hong Kong Stock Exchange via the electronic publication system of the Hong Kong Stock Exchange on the same day, so that it can be published on the website of the Hong Kong Stock Exchange, or publish the announcement in the newspapers and periodicals according to the requirements of the Hong Kong Listing Rules (including publishing ads in newspapers and periodicals). The announcement shall also be published on the Company's website.

The holders of overseas listed foreign shares of the Company may choose in written form to obtain (by

email or by post) the information of the Company that the Company shall send to the shareholders, and may choose to receive either or both of the Chinese and English versions. They may also change the method for receiving the aforesaid information and the language version to be received as per appropriate procedures by sending a written notice to the Company in advance within a reasonable period.

The Company may provide an electronic communication address to holders of H Shares, enabling Listed Issuers to receive "meeting instructions" and "non-meeting instructions" (as defined in the Hong Kong Listing Rules) via electronic communication.

If any shareholder or director wants to prove he/she has sent any notice, document, information or written statement to the Company, he/she shall provide evidence proving that the relevant notice, document, information or written statement has been served in a usual way or by prepaid mail or via electronic communication to the correct address within the specified time.

Although the preceding paragraph specifies that the Company shall provide and/or send the information of the Company to the shareholders in written form, regarding the method used by the Company to provide and/or send information of the Company to the shareholders according to the requirements of the listing rules of the place where the Company's shares are listed, if the Company has obtained the shareholders' prior written consent or implied consent according to the relevant laws and regulations and the listing rules of the place where the Company's shares are listed amended from time to time, the Company may send or provide the information of the Company to its shareholders in an electronic way or by announcement on its website. Information of the Company includes but is not limited to: circular, annual report, interim report, notice of a shareholders' general meeting and other information set out in the listing rules of the place where the Company's shares are listed.

Article 176:
Any notices of the Company which are made in the form of a public announcement shall be deemed to have been received by all relevant persons once it is published.

Unless the context otherwise requires, the term "announcement" as mentioned herein, in respect of an announcement issued to the holders of A Shares or issued within the PRC as required under relevant regulations and the Articles of Association, it refers to the information published on the website of the Shanghai Stock Exchange and media that meets the conditions stipulated by the CSRC; in respect of an announcement issued to the holders of H shares or issued in Hong Kong as required under the relevant regulations and the Articles of Association, the announcement shall be published on the Company's website, the website of the Hong Kong Stock Exchange, and other websites as stipulated by the Hong Kong Listing Rules from time to time in accordance with the relevant requirements of the Hong Kong Listing Rules.

Under the premise of the Company's compliance with the relevant listing rules of the place(s) in which the shares of the Company are listed, regarding the provision and/or distribution of corporate communications by the Company to holders of H Shares in accordance with requirements of such listing rules, the Company may also provide or distribute corporate communications to holders of H Shares by electronic means or by publishing on the Company's website or the website of the stock exchange(s) of the place(s) in which the shares of the Company are listed, in lieu of delivery by personal delivery or prepaid mail.

Article 177:
Notices of the shareholders' general meetings of the Company shall be made by announcement.

Article 178:
Notice of a board meeting of the Company shall be served by personal delivery, post or email.

Article 179:
(1) If the notice of the Company is served by personal delivery, the recipient shall affix their signature (or seal) to the Return on Service and the signing date shall be the date of service;

(2) If the notice is sent by post, it is only required to specify the address and prepaid postage and put the notice in the envelope, and putting the envelope enclosing the said notice into the mailbox shall be deemed as sending out the notice, and the notice shall be deemed as served 48 hours after it is sent out；

(3) If the notice is sent by electronic communication, it shall be deemed to be given on the day on which the notice or document is transmitted from the server of the Company or its agent；

(4) If the notice, document or publication is placed on the Company's or the designated Stock Exchange's website is deemed given or served by the Company on the day on which it is first placed on the relevant website (unless a different date is specified in the listing rules of the place where the Company's shares are listed).

Article 180:
A meeting and the resolutions adopted thereat shall not be invalidated only as a result of the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.

Article 181:
The Company designates the media that meets the conditions stipulated by the CSRC as the media to publish the announcements and other information of the Company that required to be disclosed.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 182:
Merger of the Company may take the form of merger by absorption and merger by establishment of a new company.

A company that absorbs other company is known as merger by absorption whereby the company being absorbed shall be dissolved. The merger of two or more companies by the establishment of a new company is known as merger by the establishment of a new company whereby the companies being merged shall be dissolved.

Article 183:
If the price paid for the Company's merger does not exceed 10% of the Company's net assets or comply with the listing rules of the place where the shares of the Company are listed, approval by resolution of its shareholders' general meetings may not be required unless otherwise provided by the Articles of Association.

Where the Company's merger is exempted from approval by resolution of the shareholders' general meetings in the preceding paragraph, it shall be subject to approval by resolution of the Board.

Article 184:
In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and a property list. The Company shall notify its creditors within a period of 10 days from the date on which the merger resolution is passed and publish an announcement on the media designated by the Company or on the National Enterprise Credit Information Publicity System within 30 days from that date.
The creditor may, within 30 days from the date of receipt of the notice, or within 45 days from the date of publication if no notice has been received, demand that the Company settle the debt or provide a corresponding guarantee.

Article 185:
Upon completion of the merger, the company that survives or the newly established company shall assume the rights in relation to debtors and indebtedness of the parties to the merger.

Article 186:
If the Company is to be divided, its property shall be divided accordingly.

In the event of a division of the company, the parties to the division shall prepare a balance sheet and a property list. The Company shall notify its creditors within a period of 10 days from the date on which the division resolution is passed and publish an announcement on the media designated by the Company or on the National Enterprise Credit Information Publicity System within 30 days from that date.

Article 187:
Debts owed by the Company prior to the division are the joint and several liability of the companies in existence after the division, unless otherwise agreed in writing between the Company and its creditors prior to the division in respect of the settlement of debts.

Article 188:
The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.

The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement on the media designated by the Company or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. A creditor has the right, within 30 days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.

Upon the reduction of registered capital, the Company shall reduce its capital contribution or shares in proportion to the proportion of shares held by shareholders, except as otherwise provided by law or the Articles of Association.

Article 189:
If the Company still incurs losses after making up for the losses in accordance with the provisions of paragraph (2) of Article 162 of these Articles of Association, it may reduce its registered capital to make up for the losses. When reducing registered capital to make up for losses, the Company shall not distribute to Shareholders, nor shall it exempt Shareholders from their obligations to contribute capital or pay for Shares.

The provisions of paragraph (2) of Article 188 of the Articles of Association shall not apply to the reduction of registered capital in accordance with the preceding paragraph. However, the Company shall, within 30 days from the date of the resolution of the shareholders' general meetings to reduce the registered capital, announce the reduction on the media designated by the Company or on the National Enterprise Credit Information Publicity System.

After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.

Article 190:
If the registered capital is reduced in violation of the Company Law and other regulations, the Shareholders shall return the funds they have received, and the Shareholders shall restore the capital contributions to the original state if their capital contribution are reduced or exempted; if losses are caused to the Company, the Shareholders and responsible Directors and senior management members shall be liable for compensation.

Article 191:
Where an increase in registered capital of the Company is made by means of issue of new Shares, the Shareholders do not have any pre-emptive right unless the Articles of Association provide otherwise or the shareholders' general meetings resolves that the Shareholders shall have pre-emptive right.

Article 192:
When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the laws. When the Company dissolves, the Company shall be deregistered in accordance with the laws. When a new company is established, its establishment shall be registered in accordance with the laws.

In respect of the increase or decrease of the registered capital, the Company shall register the change in its registered capital with company registration authority.

Section 2 Dissolution and Liquidation

Article 193:
The Company shall be dissolved for the following reasons:

(1) The expiration of the period of business provided for in these Articles or the occurrence of any other cause of dissolution provided for in these Articles of Association;
(2) Resolution of dissolution by the shareholders' general meeting;
(3) Merger or division of the Company entails dissolution;
(4) The business license is revoked according to law, or the Company is ordered to close or is cancelled;
(5) If the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request a court with jurisdiction 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 10 days.

Article 194:
If the Company falls under the circumstances specified in Paragraphs (1) and (2) of Article 193 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' general meeting.

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

Article 195:
If the Company is dissolved due to (1), (2), (4), (5) under Article 193 of the Articles of Association, it shall be liquidated, and the Directors, being the liquidation obligors, shall form a liquidation team for liquidation within 15 days from the date of occurrence of the cause for dissolution.

The liquidation team shall be composed of the directors, unless the Articles of Association provide otherwise or it is resolved at the shareholders' general meeting to elect another person(s).

If the liquidation obligors 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.

Article 196:
The liquidation team shall exercise the following functions and powers during liquidation:

(1) thoroughly examine the property of the Company and prepare a balance sheet and property list respectively;
(2) notify creditors by a notice or public announcement;
(3) dispose of and liquidate relevant unfinished business of the Company;
(4) pay all outstanding taxes in full and taxes existence during the liquidation progress;
(5) clear up claims and debts;
(6) handle surplus assets remaining after the discharge of its liabilities;
(7) participate in civil litigation on behalf of the Company.

Article 197:
The liquidation team shall notify all creditors within 10 days after its establishment and shall make announcements through the information disclosure media designated by the CSRC and the Hong Kong Stock Exchange or on the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their creditor's rights to the liquidation team within 30 days after receipt of the notice, or within 45 days after announcement if the creditors have not received the notice.

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

During the reporting period, the liquidation team is not allowed to pay off creditors.

Article 198:
After the liquidation team has thoroughly examined the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or a competent 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 in dependent of the liquidation.

Before liquidation as specified in the preceding paragraphs under this Article, the assets of the Company shall not be distributed to shareholders.

Article 199:
The liquidation team, having thoroughly examined the Company's property and prepared a balance sheet and property list, discovers that the Company's property is insufficient to pay its debts in full, it shall immediately apply to a competent court for a declaration of insolvency.

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

Article 200:
After the liquidation of the Company, the liquidation team shall prepare a liquidation report, submit it to the shareholders' general 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.

Article 201:
Members of the liquidation team shall perform their liquidation duties and shall be bound by the duties of loyalty and diligence.

If a member of the liquidation team 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 202:
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: AMENDMENT OF THE ARTICLES OF ASSOCIATION

Article 203:
The Company may amend its Articles of Association under any of the following circumstances:

(1) After the Company Law or listing rules of the place where the Company's shares are listed, relevant laws, administrative regulations have been amended, the matters provided for in the Articles of Association contravene the provisions of the amended provisions of laws, administrative regulations;
(2) Changes in the Company's circumstances are inconsistent with the matters included in the Articles of Association;
(3) The shareholders' general meeting passed a special resolution to amend the Articles of Association.

Article 204:
Where the amendments to the Articles of Association approved by the shareholders' general meetings are subject to examination and approval by the competent authorities, such amendments shall be submitted to the competent authorities for approval. Where the amendments involve registration of the Company, the Company shall register relevant changes according to the laws.

Article 205:
The Board of Directors shall revise the Articles of Association according to the resolution of the shareholders' general meeting to revise the Articles of Association as well as the review suggestions given by the relevant competent authorities.

Article 206:
In the event that any item in the Articles of Association to be revised involves information which shall be disclosed as required by laws and regulations, proper announcement shall be made accordingly.

CHAPTER 11: SUPPLEMENTARY

Article 207:
The definition:
(1) A controlling shareholder means a shareholder who holds 30% or more of the total share capital of the Company or a shareholder who holds less than 30% of the total shares but holds voting rights sufficient to have a significant influence on resolutions of the shareholders' general meetings.

(2) A de facto controller means a natural person, legal entity, or other organization that through investment relationships, agreement or other arrangements, is able to effectively direct the activities of the Company.

(3) Related relationship means the relationship between the Company's controlling shareholders, de facto controllers, Directors, senior management officers and enterprises directly or indirectly controlled by them, as well as other relationships which may lead to the transfer of the Company's interests. However, enterprises controlled by the State shall not be regarded as having related relationships only because they are under common control by the State.

Article 208:
The Board may formulate by-laws in accordance with the provisions of the Articles of Association, provided that such by-laws shall not be in violation of the Articles of Association.

Article 209:
The Articles of Association shall be executed in Chinese. In the event of any conflict between this Articles of Association and any other language version or different version of the Articles of

Association, the Chinese version of the Articles of Association as last approved and registered by the Shanghai Administration for Market Regulation shall prevail.

Article 210:
The phrases "more than" and "within" as mentioned in the Articles of Association are inclusive while "exceeding", "beyond", "under" and "over" are exclusive.

Article 211:
In the Articles of Association, the term "accounting firm" used herein shall have the same meaning as ascribed to the term auditor in the Hong Kong Listing Rules, and the term "independent director(s)" used herein shall have the same meaning as ascribed to the term "independent non-executive director(s)" in the Hong Kong Listing Rules, and the "Non-independent directors" refer to directors on the Board of Directors other than independent directors (independent non-executive directors).

Article 212:
If the provisions of the Articles of Association are inconsistent with relevant laws, regulations, binding document and the listing rules of the place where the Company's shares are listed, the latter shall prevail.

Any matters not covered herein shall be handled in accordance with the relevant laws, regulations, binding documents, the listing rules of the place where Company's shares are listed.

Article 213:
The power of interpretation of this Articles of Association is vested in the Board of the Company. This Articles of Association has been approved in the shareholders' general meeting of the Company and becomes effective.