

Unisound AI Technology Co., Ltd.

Articles of Association

Revised in April 2026

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Chapter 1 GENERAL PROVISIONS

- Article 1** The Articles of Association have been formulated and enacted in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) (the “Trial Measures”), the Guidelines on the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and other applicable regulations in order to safeguard the lawful rights and interests of Unisound AI Technology Co., Ltd. (“Company” or the “Company”) and its shareholders, employees and creditors and regulate the organization and conduct of the Company.
- Article 2** The Company is a joint stock company with limited liability established in accordance with the Company Law, the Trial Measures and other applicable laws, administrative regulations or normative documents of the People’s Republic of China (the “PRC”).
- The Company was converted into a joint stock company with limited liability, which was promoted and established by Beijing Unisound Information Technology Co., Ltd. (“Unisound Co., Ltd.”). The Company was approved by and registered with the Haidian Branch, Beijing Administration for Industry and Commerce and obtained its business license with the unified social credit code of 91110108599663854W.
- Article 3** The Company was registered with the China Securities Regulatory Commission (the “CSRC”) on April 14, 2025 and was approved by The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on June 27, 2025 to conduct its initial public offering of 1,795,120 ordinary shares to the public. All such ordinary shares are overseas listed foreign shares (hereinafter referred to as “H shares”) and were listed on the Hong Kong Stock Exchange on June 30, 2025.
- Article 4** Registered Chinese name of the Company: 雲知聲智能科技股份有限公司.
- Registered English name of the Company: Unisound AI Technology Co., Ltd.
- Article 5** Address of the Company: No. 101, 1/F, Building 1, Xisanqi Building Materials City, Haidian District, Beijing Postal Code: 100096.
- Article 6** The registered capital of the Company is RMB72,975,593.
- Article 7** The Company is a joint stock limited company in perpetual existence.

Article 8

The chairman of the Board is the legal representative of the Company.

If a director who serves as the legal representative resigns, he/she shall be deemed to have resigned from the position of the legal representative at the same time.

If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.

Article 9

The Company shall bear the legal consequences arising from civil acts conducted by the legal representative on behalf of the Company.

Any restrictions on the powers of the legal representative stipulated in the Articles of Association or by the general meeting shall not be enforceable against bona fide counterparty.

If a legal representative incurs damage on another person through the performance of his duties, the Company shall bear the civil liability. After the Company has assumed the civil liability, it may seek indemnity from the legal representative at fault in accordance with applicable laws or the provisions of the Articles of Association.

Article 10

The shareholders are liable for the Company to the extent of their subscribed shares, while the Company is liable for its debts to the extent of its entire property.

Article 11

As of the date upon which the Articles of Association comes into effect, the Articles of Association shall become a legally binding document regulating the Company's organization and conduct, as well as the rights and obligations between the Company and each shareholder and between the shareholders, it shall be legally binding upon the Company, its shareholders, directors, and senior management. Pursuant to the Articles of Association, shareholders may institute legal proceedings against shareholders, shareholders may institute legal proceedings against directors and senior management of the Company, shareholders may institute legal proceedings against the Company, and the Company may institute legal proceedings against shareholders, directors and senior management.

Article 12

The senior management as mentioned in the Articles of Association shall cover the general manager, deputy general manager, chief financial officer (person in charge of finance), secretary to the Board and other persons expressly appointed by the Board as the senior management of the Company. The terms "general manager" and "deputy general manager(s)" as mentioned in the Articles of Association shall refer to the "manager(s)" and "deputy manager(s)" under the Company Law, and the "chief financial officer" shall refer to the "person in charge of finance" under the Company Law.

Article 13

The Company may invest in other limited liability companies and joint stock companies, and liabilities in such investees are limited to the amount of its capital contribution; however, it shall not become a capital contributor that shall bear joint liabilities for the debts of the enterprises invested, unless otherwise provided for by law. Based on its business development needs, the Company may, upon approval by relevant government authorities, establish its subsidiaries, branches, representative offices, offices, etc. outside the PRC and in the Hong Kong Special Administrative Region (“Hong Kong”), the Macau Special Administrative Region (“Macau”) and Taiwan.

Chapter 2 PURPOSES AND SCOPE OF BUSINESS

Article 14

The business purpose of the Company is as follows: Deeply integrating with the application scenarios of the real economy based on the independently-developed fullstack AI core technology, and contributing to the enhancement of the intelligent level of the industry and creating value for society with the “cloud+chip” integrated products and overall solutions.

Article 15

As registered in accordance with the law, the business scope of the Company is as follows:

General items: technology services, technology development, technology consulting, technology exchange, technology transfer, and technology promotion; software development; software sales; sales of Class II medical devices; artificial intelligence industry application system integration services; professional design services; information consulting services (excluding information consulting services that are subject to licensing requirements); wholesale of computer software, hardware and auxiliary equipment; import and export of goods; technology import and export; import and export agency; business training (excluding education training, vocational skills training and other training activities that are subject to licensing requirements); Category II value-added telecommunications services. (Except for projects that are subject to approval in accordance with law, the Company may independently conduct business activities in accordance with law based on its business license.) (The Company shall not engage in any business activities prohibited or restricted by national or municipal industrial policies.)

The above scope of business shall be subject to the items approved by the competent Administration for Market Regulation. The Company may, based on the changes in domestic and international markets, business development and its own capabilities, adjust its scope of business and complete the relevant formalities for changes according to law.

Chapter 3 SHARES

Article 16 Shares of the Company are represented by registered share certificates.

Article 17 The Company shall issue shares under the principles of openness, fairness and equality. Each share of the same class shall have the equal rights.

For shares of the same class issued at the same time, each share shall be issued on the same conditions and at the same price. The subscribers subscribing for shares shall pay the same price for each share.

Article 18 The face value of the par value shares issued by the Company shall be denominated in RMB. The shares issued by the Company to domestic investors for subscription in RMB shall be referred to as “domestic shares”. The shares issued by the Company for the subscription of investors outside the People’s Republic of China in a foreign currency shall be referred to as “foreign shares”. Foreign shares listed outside the PRC shall be referred to as “H shares”. A holder of domestic shares, a holder of foreign shares, and a holder of H shares are all holders of ordinary shares and shall have the same obligations and rights.

The term “foreign currency” in the preceding paragraph shall refer to the legal currency freely convertible in other countries or regions (other than RMB), which is recognized by the State Administration of Foreign Exchange and can be used to pay for the shares to the Company. The term “foreign investors” in the preceding paragraph shall cover such investors from foreign countries or from Hong Kong, Macao or Taiwan as subscribe for shares issued by the Company, and the term “domestic investors” shall cover such investors within the territory of the PRC, excluding the abovementioned regions as subscribe for shares issued by the Company.

The H shares issued by the Company which are listed in Hong Kong, namely, the RMB denominated shares approved by the Hong Kong Stock Exchange for listing whose subscription and trading are in Hong Kong dollars.

Article 19

The total number of ordinary shares issued to each of the promoters upon the establishment of the Company was 60 million ordinary shares with a nominal value of RMB1 each share. Promoters and their respective shares subscribed are set out as follows:

No.	Name of promoter	Number of shares subscribed for (in ten thousand)	Percentage of shareholding (%)
1	Liang Jia'en	262.4931	4.3749
2	Kang Heng	157.4959	2.6249
3	Tianjin Heyi Guyu Equity Investment Partnership (Limited Partnership)	597.0844	9.9514
4	MING FU INVESTMENTS LIMITED	628.4714	10.4745
5	Yunsi Shangyi (Tianjin) Enterprise Management Partnership (Limited Partnership)	1,672.4326	27.8739
6	TBP Sound Cloud Holdings (HK) Limited	620.2020	10.3367
7	Qualcomm International, Inc.	124.0404	2.0673
8	Beijing Yunchuang Hudong Investment Management Consulting Partnership (Limited Partnership)	263.9158	4.3986
9	Ningbo Lianchuang Cornerstone Investment Partnership (Limited Partnership)	33.3229	0.5554
10	Ningbo Lianli Gongda Investment Management Partnership (Limited Partnership)	99.9680	1.6661
11	Beijing JD Shangke Information Technology Co., Ltd.	226.5944	3.7766
12	Tianjin Qirui Tiancheng Equity Investment Center (Limited Partnership)	135.9566	2.2659
13	Ningbo Yingfeng Technology Industry Investment Partnership (Limited Partnership)	67.9783	1.1330
14	Sichuan Innovation and Venture Capital Equity Investment Fund Partnership (Limited Partnership)	45.3188	0.7553

No.	Name of promoter	Number of shares subscribed for (in ten thousand)	Percentage of shareholding (%)
15	CLP Healthcare Big Data (Hangzhou) Equity Investment Fund Partnership (Limited Partnership)	160.2476	2.6708
16	Ningbo Qianyi Pilot Tianquan Equity Investment Center (Limited Partnership)	53.6828	0.8947
17	Ningbo Qianyi Pilot Tianji Equity Investment Center (Limited Partnership)	35.8554	0.5976
18	Hangzhou Haikun Jiahe Investment Partnership (Limited Partnership)	50.6784	0.8446
19	China Internet Investment Fund (Limited Partnership)	441.9328	7.3655
20	Jiaxing Jiahuang Investment Partnership (Limited Partnership)	68.3556	1.1393
21	CICC Jiatai Phase II (Tianjin) Equity Investment Fund Partnership (Limited Partnership)	115.4909	1.9248
22	CICC Pucheng Investment Co., Ltd.	30.0465	0.5008
23	Haining Dongzheng Hande Investment Partnership (Limited Partnership)	18.4377	0.3073
24	Ningbo Meishan Bonded Port Area Dongzheng Xiade Investment Partnership (Limited Partnership)	18.4377	0.3073
25	Zhuji Dongzheng Ruiyu Investment Center (Limited Partnership)	13.6013	0.2267
26	Nantong Dongzheng Fuxiang Equity Investment Center (Limited Partnership)	13.6013	0.2267
27	Shanghai Dongzheng Tengcong Investment Partnership (Limited Partnership)	13.6013	0.2267
28	Zhuji Dongzheng Zhizhen Investment Center (Limited Partnership)	9.5206	0.1587
29	Shanghai Songyin Venture Capital Partnership (Limited Partnership)	21.2355	0.3539
	Total	6,000.0000	100.0000

- Article 20** The number of the shares issued is 72,975,593 shares, and the Company's capital structure is 72,975,593 ordinary shares.
- Article 21** The domestic shares issued by the Company are centrally deposited with China Securities Depository and Clearing Corporation Limited. The H Shares of the Company are mainly under the central depository's custody, which belongs to Hong Kong Securities Clearing Company Limited and may also be held by shareholders in their own names.
- Unless otherwise specified in the laws, administration regulations, the listing rules in the place where the Company's shares are listed or the Articles of Association, the shares of the Company shall be freely transferable according to law. The transfer of shares shall be registered with the stock registration institution entrusted by the Company.
- All transfers of H shares of the Company shall be effected by instruments of transfer in writing in an ordinary or usual form or in any other form acceptable to the Board (including the standard transfer form or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Where the transferor or transferee is a recognized clearing house as defined by relevant ordinances in force from time to time in accordance with Hong Kong laws or its nominee, the instruments of transfer may be signed by hand or in a machine-imprinted format. All instruments of transfer shall be maintained at the legal address of the Company or such other places as the Board may specify from time to time.
- Article 22** The Company shall not accept its own shares as collateral.
- Article 23** The shares of the Company issued prior to the public offer shall not be transferred within one year from the date when the Company's shares are listed for trading on a stock exchange.
- The directors and senior management of the Company shall declare the number of shares held by them and the relevant changes. The number of shares transferred each year during the term of office as determined at the time of taking office shall not exceed 25% of the total number of shares of the Company held by them. The shares of the Company held by them shall not be transferred within 1 year as of the listing date of the shares of the Company. The aforesaid personnel shall not transfer any shares held by them within six months of their resignation. Where the listing rules of the stock exchange where the Company's shares are listed provide otherwise for restrictions on the transfer of H Shares, such provisions shall apply.

Article 24

All or part of the domestic shares can be converted into overseas listed shares that can be listed and traded on overseas stock exchanges. Such shares listed and traded on overseas stock exchanges shall be subject to the regulatory procedures, rules and requirements of the foreign securities market. For conversion and/or transfer as well as the listing and trading of such shares on overseas stock exchanges, there is no need to hold a general meeting or general meeting of class shareholders for voting. After the conversion of domestic shares into overseas listed shares, it shall be in the same class of shares as the original overseas listed shares.

Article 25

The Company or its subsidiaries (including affiliates of the Company) shall not provide assistance to acquire shares of the Company or its parent company by way of gift, advance, guarantee, borrowings and other forms, except when the Company implements an employee stock ownership plan.

In compliance with the relevant provisions of laws, administrative regulations and the listing rules of the stock exchange where the company's shares are listed, the Company may, in the interest of the Company, provide financial assistance for others to acquire shares of the Company or the parent company of the Company by a resolution of the general meeting or a resolution of the board of directors adopted as authorized by the Articles of Association or the general meeting, but the cumulative total of financial assistance shall not exceed 10% of the total issued share capital. The resolution of the board of directors shall be adopted by two-thirds or more of all the directors.

Chapter 4 INCREASE, REDUCTION AND REPURCHASE OF SHARES

Article 26

According to operational and development needs, the Company may, according to the laws and regulations and resolutions of general meetings, increase stock capital pursuant to relevant provisions of the Articles of Association.

The Company may increase its capital in the following ways:

- (I) Issue of shares to unspecified investors;
- (II) Issue of shares to specific investors;
- (III) Allotment of bonus shares to its existing shareholders;
- (IV) Conversion of capital reserve into share capital;
- (V) Other methods permitted by the laws and administration regulations and approved by relevant regulatory authorities.

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

Article 27

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

Article 28

The Company shall not purchase its own shares, except in any of the following circumstances:

- (I) To decrease the registered capital of the Company;
- (II) To merge with other companies that hold shares in the Company;
- (III) To issue shares for employee shareholding schemes or as share incentives;
- (IV) To request the Company to acquire the shares from shareholders who have voted against the resolutions adopted at a general meeting of shareholders on the merger or division;
- (V) To satisfy the conversion of the convertible corporate bonds issued by the Company with shares;
- (VI) To safeguard corporate value and shareholders' equity as the Company deems necessary;
- (VII) Any other circumstance permitted by the laws, administrative regulations, listing rules of the stock exchange in the place where the Company's shares are listed.

Article 29

Where the Company repurchases its shares, a public and centralized trading method or other methods recognized by laws, administrative regulations, the CSRC and securities regulatory authority where the company's shares are listed shall be adopted.

Where the Company intends to repurchase its own shares in the situations prescribed in Items (III), (V) and (VI) of paragraph 1 of Article 28 of the Articles of Association, the repurchase shall be conducted through public and centralized trading.

Article 30

Where the Company intends to repurchase its shares for the reasons set out in Items (I) and (II) of Article 28 of the Articles of Association, it shall be subject to the approval at the general meeting in accordance with the provisions of the Articles of Association. Where the Company intends to repurchase its shares for the reasons set out in Items (III), (V) and (VI) of Article 28 hereof, a resolution of the Board meeting attended by more than two-thirds of the directors may be made in accordance with the provisions of the Articles of Association or authorized by the general meeting.

Where the Company repurchases its shares under the circumstances set out in Item (I) of Article 28 of the Articles of Associations, it shall cancel the shares within ten days from the date of repurchase; where the Company repurchases its shares under the circumstances set out in Item (II) or (IV), it shall transfer or cancel the shares within six months from the date of repurchase. For shares repurchased according to Items (III), (V) or (VI) of Article 28 of the Articles of Associations, the total number of shares of the Company held by the Company shall not exceed 10% of the total number of shares issued by the Company, and the repurchased shares shall be transferred or canceled within 3 years.

Where it is otherwise specified in provisions of the applicable laws, regulations, normative documents and the relevant rules of the securities regulator where the Company's shares are listed on the handling of the matters involved in the aforementioned share repurchase, such provisions shall prevail.

Article 31

To cancel such shares repurchased by the Company, the Company shall apply with the original company registration authorities for the registration of change in the registered capital. The total nominal value of the canceled shares shall be deducted from the registered capital of the Company.

Chapter 5 REGISTER OF SHAREHOLDERS

Article 32

The Company shall have a register of shareholders in accordance with the certificates provided by the securities registration institution. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares. Shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. Shareholders holding the same class of shares shall enjoy the equal rights and assume the same obligations.

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

Any shareholder who is registered in the register of shareholders may, if his/her share certificates are lost, apply to the Company for a replacement share certificate in respect of such shares.

Where a holder of H shares loses his/her share certificates and applies for their replacements, it may be dealt with in accordance with the relevant laws, the rules of the stock exchange and other relevant regulations of the place where the original register of shareholders of overseas-listed shares is maintained.

The Company shall ensure that the register of shareholders of H shares is made available for check by shareholders free of charge during business hours of the overseas agent. However, the register of shareholders may be closed on terms equivalent to those set out in Section 632 of the Companies Ordinance. The register of shareholders of H shares may be closed at such time or for such period as determined by the Board, either in respect of the shares generally or any class of shares, after the publication of a notice by way of advertisement in a newspaper widely circulated in Hong Kong or any other newspaper stipulated by the stock exchange in the place where the Company is listed, or by electronic means in a manner accepted by the designated stock exchange.

The Company shall maintain a duplicate of the register of shareholders of H shares at its place of domicile. The designated overseas agent(s) shall ensure consistency between the original version and the duplicate register of shareholders of H shares at all times.

Where there is any inconsistency between the original and the duplicate register of shareholders of H shares, the original shall prevail.

Article 33

The Company shall maintain a complete register of shareholders.

The register of shareholders shall include the following parts:

- (I) The register of shareholders which is maintained at the Company's place of domicile (other than those registers set forth in paragraphs (ii) and (iii) of this Article);
- (II) The register of shareholders in respect of the holders of H shares of the Company which is maintained at the place where the overseas stock exchange on which the shares are listed is located;
- (III) The register of shareholders which is maintained in such other places as the Board may consider necessary for the purpose of listing of the Company's shares.

Article 34 Where the laws, regulations or the relevant stock exchanges or the securities regulators in the place where the Company's shares are listed have other provisions on the period during which the share transfer registration is suspended before the general meeting or before the base date on which the Company decides to distribute dividends, such provisions shall prevail.

Article 35 When the Company intends to convene a general meeting, distribute dividends, enter into liquidation and engage in other activities that require determination of shareholdings, the Board or the convenor of a general meeting shall determine a specific date as equity determination date. The registered shareholders after the market close of the equity determination date shall be the shareholders entitled to the relevant rights and interests.

Chapter 6 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Article 36 Various classes of shareholders of the Company shall have equal rights in any distribution made in the form of dividends or otherwise.

When a legal person is a shareholder of the Company, it shall have its rights exercised by its legal representative or the agent of its legal representative on its behalf.

Article 37 The ordinary shareholders of the Company shall be entitled to the following rights:

- (I) To receive dividends and other distributions in proportion to the number of shares held;
- (II) To request, convene, chair, attend and vote in person or appoint a proxy to attend and exercise the corresponding speaking and voting rights at general meetings in accordance with the law;
- (III) To supervise and control the Company's business activities, and make suggestions or inquiries;
- (IV) To transfer, bestow or pledge the shares they hold according to the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association;
- (V) To consult and copy the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of the Board meetings, and financial and accounting reports. Shareholders complying with the provisions may inspect the Company's accounting books and accounting vouchers;

- (VI) In the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company according to the number of shares held;
- (VII) The shareholders disagreeing with the merger or separation resolution made by a general meeting are entitled to ask the Company to acquire their shares;
- (VIII) Any other right conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed or the Articles of Association.

The Company shall not exercise any power to freeze or otherwise impair the rights attached to any of its shares held by any person having a direct or indirect interest merely because he/she has not disclosed his/her interest to the Company.

Article 38

Any shareholder requesting for inspecting or copying the relevant materials of the Company shall abide by the provisions of the Company Law, the Securities Law and other laws and administrative regulations, and shall furnish with the Company written document evidencing the class and quantity of shares he/she holds in the Company.

Shareholders shall keep confidential the Company's trade secrets and make reasonable use of the Company's information in the exercise of the above right to know. Shareholders shall be liable for compensation where they violate their confidentiality obligations and cause damages to the Company.

Article 39

Shareholders are entitled to request the people's court to invalidate the resolutions of a general meeting or a Board meeting that violates the laws or administrative regulations.

Where the convening procedure or voting method of a general meeting or Board meeting contravenes the laws, administrative regulations or the Articles of Association, or the contents of the resolutions contravene the Articles of Association, shareholders shall have the right to request a people's court to cancel them within 60 days as of the date the resolutions are made, except under the circumstances that the convening procedures or voting methods of a general meeting or a meeting of the board of directors only have minor flaws, without causing a substantive impact on the resolution.

Where the board of directors, shareholders and other relevant parties have disputes over the validity of the resolutions of a general meeting, they shall institute an action with the people's court in a timely manner. Before the people's court renders a judgment or ruling such as cancellation resolution, the relevant party shall implement the resolution of the general meeting. The Company, its directors and senior executives shall diligently perform their duties to ensure the normal operation of the Company.

Where the people's court renders a judgment or ruling on relevant matters, the Company shall fulfill the obligation of information disclosure in accordance with laws, administrative regulations, and the rules of the CSRC and the stock exchange where the Company's shares are listed.

Article 40

Under any of the following circumstances, a resolution of the general meeting or the meeting of the board of directors of the Company shall not be formed:

- (I) A resolution is adopted without holding a general meeting or a meeting of the board of directors;
- (II) The matters to be resolved are not voted on at a general meeting or a meeting of the board of directors;
- (III) The number of persons present at a meeting or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in Company Law or these Articles of Association;
- (IV) The number of persons voting for the matters to be resolved or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the Company Law or these Articles of Association.

Article 41

In the event of a violation of laws, administrative regulations or the provisions under the Articles of Association by a director or senior management in performing his/her duties resulting in loss suffered by the Company, the shareholders that solely or collectively hold 1% or more shares of the Company for a continuous period of 180 days shall have the right to make a written request to the Audit Committee to file a litigation with a people's court. In the event of a violation of laws, administrative regulations or the provisions under the Articles of Association by the members of the Audit Committee in performing his or her duties that has led to loss and damage suffered by the Company, the shareholders shall have the right to make a written request to the Board to file a litigation with a people's court.

Where the Audit Committee or the Board refuses to file a lawsuit after receiving shareholders' written request as prescribed in the preceding paragraph, or fails to file a lawsuit within 30 days as of the date of receiving the request, or the situation is so urgent that filing no immediate lawsuit will result in irreparable losses to the Company, shareholders as prescribed in the previous paragraph shall have the right to, in his/her name, directly file a lawsuit to a people's court for the interests of the Company.

In the event that any person infringes the lawful interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file a lawsuit to a people's court in accordance with the provisions of the preceding two paragraphs.

Where a director, supervisor, or senior executive of a wholly-owned subsidiary of the Company violates laws, administrative regulations or the provisions of these Articles of Association in execution of his or her functions, causing losses to the Company, or where any other person infringes upon the lawful rights and interests of the wholly-owned subsidiary of the Company, causing losses, a shareholder holding alone or shareholders holding in aggregate 1% or more of the shares of the Company for more than 180 consecutive days may, in accordance with the first three paragraphs of Article 189 of the Company Law, request in writing the board of supervisors or the board of directors of a wholly-owned subsidiary to institute an action in a people's court, or directly institute an action in a people's court in the name of the shareholder or shareholders.

Article 42

In the event of a violation of laws, administrative regulations or the provisions of the Articles of Association by a director or senior management personnel in performing his/her duties resulting in damage to the shareholders' interest, the shareholders may file a litigation with a people's court.

Article 43

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

- (I) To comply with the laws, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association;
- (II) To pay subscription moneys for the shares subscribed for in accordance with the agreed manner of payment;
- (III) Not to withdraw contributions for shares, except as permitted by laws or regulations;

- (IV) Not to abuse shareholder's rights to damage the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company;
- (V) To assume other obligations required by the laws, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association.

A shareholder of the Company who abuses the rights of shareholders to cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Where any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damages the interests of the creditors of the Company, such shareholder shall bear joint liability for the debts of the Company.

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

Article 44

The controlling shareholders and de facto controllers of the Company shall not damage the interests of the Company by taking advantage of their affiliation. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.

The controlling shareholders and de facto controllers of the Company shall bear the fiduciary duty to the Company and shareholders of public shares. The controlling shareholders shall exercise the rights of investors in strict accordance with law, and shall not damage the lawful rights and interests of the Company and the shareholders of public shares by means of profit distribution, asset reorganization, outbound investment, capital occupation, loan guarantee, etc., nor damage the interests of the Company and the shareholders of public shares by means of their controlling position.

Chapter 7 GENERAL MEETINGS

Section 1 General Provisions of General Meetings

Article 45

The general meeting is the authoritative organization of the Company and shall exercise its power in accordance with law.

Article 46

The general meeting shall exercise the following power:

- (I) To elect and replace directors who are not staff representatives, and to decide on matters relating to their remuneration;

- (II) To review and approve reports of the Board;
- (III) To review and approve the profit distribution plans and loss recovery plans of the Company;
- (IV) To adopt resolutions on the increase or decrease of the registered capital of the Company;
- (V) To adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;
- (VI) To make resolutions on the issuance of corporate bonds or other securities and the public listing plans;
- (VII) To adopt resolutions on the engagement, renewal or non-renewal, or change of accounting firms by the Company;
- (VIII) To amend the Articles of Association;
- (IX) To review and approve the guarantees set out in Article 47 of the Articles of Association;
- (X) To review the Company's purchase or disposal of major assets within one year of an aggregate value exceeding 30% of the latest audited total assets of the Company;
- (XI) To review and approve the changes in the use of proceeds;
- (XII) To review the equity incentive scheme and employee shareholding plan;
- (XIII) To review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by the Articles of Association.

The general meeting may authorize the board of directors to adopt a resolution regarding an offering of corporate bonds.

Except as otherwise provided by laws, administrative regulations, and rules of the CSRC and the stock exchange where the Company's shares are listed, the aforesaid power of the general meeting shall not be exercised by the Board, other organizations or individuals through authorization.

Article 47

The following external guarantees made by the Company shall be considered and approved by the general meeting.

- (I) Any guarantee provided after the total amount of the external guarantees provided by the Company and its holding subsidiary exceeds 50% of the audited net assets for the latest period;
- (II) Any guarantee provided after the total amount of the external guarantees provided by the Company exceeds 30% of the audited total assets for the latest period;
- (III) The guarantee with its amount provided by the Company to others within one year exceeds 30% of the Company's audited total assets for the latest period;
- (IV) The provision of guarantee to anyone whose liability-asset ratio exceeds 70%;
- (V) The provision of a single guarantee the amount of which exceeds 10% of the latest audited net assets;
- (VI) The provision of guarantee to shareholders, actual controllers and their connected parties.

Article 48

General meetings include annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.

Article 49

An extraordinary general meeting shall be convened within two months of the occurrence of any of the following circumstances:

- (I) The number of directors is less than the number specified in the Company Law or two-thirds of the number as required by the Articles of Association;
- (II) When the unrecovered losses of the Company have reached one-third of the Company's total amount of share capital;
- (III) When shareholders who individually or jointly hold more than 10% of the Company's Shares with voting rights request in writing to convene an extraordinary general meeting;
- (IV) When the Board deems it necessary to convene the meeting;
- (V) When the Audit Committee proposes to convene a meeting;

- (VI) When more than half of independent directors propose to hold a meeting;
- (VII) Any other circumstance required by the laws, administrative regulations, departmental rules, rules of the stock exchange where the Company's shares are listed or the Articles of Association.

Article 50

The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting.

Article 51

The general meeting should normally be held in the form of on-site meetings, but with the permission of the securities regulatory authorities, it may also be held by other electronic means such as telephone conferences, video conferences, online conferences, etc. approved or required by the securities regulatory authorities. When a company convenes a general meeting electronically, it must ensure that participating shareholders can engage in real-time communication and discussion and vote through modern information technology, such as online voting platforms. Shareholders participating in the general meeting through these means will be deemed present.

Article 52

If, in accordance with the regulations of the securities regulatory authority where the Company's shares are listed, the Company should hold a general meeting of class shareholders for individual major matters, the procedures for convening and voting at the relevant general meeting of class shareholders shall be implemented in accordance with the relevant provisions of the general meeting of shareholders in this Chapter.

Section 2 Proposing and Convening of General Meeting

Article 53

The board of directors shall convene general meetings on time within the prescribed time limit.

With the consent of more than half of all independent non-executive directors, an extraordinary general meeting (EGM) may be convened upon proposal by independent non-executive directors to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. When agreeing to convene an extraordinary general meeting, the Board shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Where the Board does not agree to convene such meeting, the reasons shall be stated and announced.

Article 54

The Audit Committee shall be entitled to make a proposal in writing to the Board on convening an extraordinary general meeting. The Board shall, in accordance with the law, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal.

Where the Board agrees to convene the extraordinary general meeting, it shall serve a notice of convening the general meeting within 5 days after the date of the resolution of the Board. Any change made to the original request in the notice shall be agreed by the Audit Committee.

Where the Board disagrees to convene such a meeting, or fails to reply within 10 days upon receipt of the proposal, it shall be deemed that the Board cannot or does not perform its duty of convening the general meeting, and the Audit Committee may convene and preside over it by itself.

Article 55

Shareholders individually or jointly holding 10% or more of the voting shares of the Company (on a one share for one vote basis) shall have the right to request the Board to convene an EGM, and shall make such request to the Board in writing. The Board shall, pursuant to relevant laws, administrative regulations, and the Articles of Association, give a written reply on whether to convene the EGM or not within 10 days after receipt of the proposal.

Where the Board agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days after the date of the resolution of the Board. Any change made to the original proposal in the notice shall be agreed by the relevant shareholders.

Where the Board disagrees to convene the extraordinary general meeting or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the voting shares of the Company are entitled to request the Audit Committee in writing to convene an extraordinary general meeting.

Where the Audit Committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon receiving the request. Any change made to the original proposal in the notice shall be agreed by the relevant Shareholders.

Where the Audit Committee fails to issue a notice of general meeting within the prescribed time limit, it shall be deemed that the Audit Committee does not convene and preside over the general meeting, and Shareholders holding individually or in aggregate more than 10% of the voting Shares of the Company for more than 90 consecutive days can convene and preside over the general meeting by themselves.

Article 56

Where the Audit Committee or shareholders convenes a general meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the date of equity registration. Before the announcement of the resolution of the general meeting is made, the shareholders convening the meeting shall hold not less than 10% of the shares. Where the Audit Committee or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.

Section 3 Proposals and Notices of General Meetings

Article 57

The contents of the proposals to be raised shall be within the terms of reference of the general meeting. It shall have definite topics to discuss and specific matters to resolve, and shall be in compliance with relevant requirements of the laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and the Articles of Association.

Article 58

When the Company intends to convene a general meeting, the Board of Directors, the Audit Committee, and the shareholder(s) individually or jointly holding not less than 1% of the shares with voting rights of the Company shall have the right to make proposals to the Company.

The shareholders individually or jointly holding not less than 1% of the Company's shares with voting rights may raise ad hoc proposals and submit them to the convenor in writing ten days before the general meeting is held or the deadline for the despatch of the supplemental circular for the general meeting as required under the Hong Kong Listing Rules, whichever is earlier.

The convenor shall issue a supplemental notice of general meeting and make a public announcement of the contents of such extempore motion within 2 days after receipt of the motion. The contents of such extempore motion shall fall within the terms of reference of the general meeting, with definite topics to discuss and specific matters to resolve.

Except as provided in the preceding paragraph, the convenor, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals.

The general meeting shall not vote or pass resolutions on proposals not listed in the notice of the general meeting or those not in conformity with Article 57 of the Articles of Association.

Article 59

Where an annual general meeting is convened by the Company, it shall issue a notice 20 days prior to the convening of the meeting to all registered shareholders. Where an extraordinary general meeting is convened by the Company, it shall issue a notice 15 days prior to the convening of the meeting to all registered shareholders.

When calculating the starting date, the date of the meeting shall be excluded.

Article 60

A notice of general meeting shall include the following:

- (I) the time, venue and date of the meeting;
- (II) the matters and proposals to be considered at the meeting;
- (III) a conspicuous statement that all ordinary shareholders are entitled to attend the general meeting and may appoint in writing proxies to attend and vote at the meeting on his/her behalf and such proxies need not be shareholders of the Company;
- (IV) the date of equity registration for shareholders who are entitled to attend the general meeting;
- (V) the names and telephone numbers of the permanent contact persons for the matters of the general meeting;
- (VI) the time and procedure for online voting or other means of voting at the meeting (if any).

Article 61

For matters regarding the election of non-employee representative directors, the notice of general meeting shall adequately disclose the detailed information of the candidates, which shall at least include the following:

- (I) Personal particulars on education, working experience, any part-time job, etc.;
- (II) Whether there are any connected relationships between the Company and its controlling shareholders and de facto controller;
- (III) Disclosure of the shareholdings in the Company;
- (IV) Whether or not they have been penalized by CSRC or other relevant authorities or disciplinary actions by any stock exchange.

Apart from directors elected through the cumulative voting system, each candidate of director shall be separately proposed.

Article 62

Notices of general meetings shall be delivered to the shareholders (regardless of whether they are entitled to vote at such meetings) either in person or by prepaid mail to the addresses recorded in the register of shareholders. Subject to compliance with applicable laws, regulations and the listing rules, such notices may also be published on the Company's website, on the website designated by the stock exchange in the place where the Company's shares are listed, or in designated newspapers. Once published, such notices shall be deemed to have been received by all holders of H shares.

For holders of domestic shares, such notices may also be given by publishing an announcement.

If the securities regulatory authority and the stock exchange in the place where the Company's shares are listed require the Company to send, mail, distribute, issue, publish or otherwise provide corporate communications in both English and Chinese, the Company may, subject to compliance with applicable laws and regulations and provided that appropriate arrangements have been made to ascertain whether its shareholders wish to receive the English version only or the Chinese version only, send to such shareholders the English version only or the Chinese version only of such corporate communications (including but not limited to notices of general meetings, shareholder circulars, annual reports, interim reports and quarterly reports) (in accordance with their stated preference).

Article 63

After the notices of general meetings are given, the general meetings shall not be postponed or canceled, and the proposals set out in the notices shall not be canceled, without proper reason. In the event of any postponement or cancellation of a general meeting, the convenor shall make an announcement at least two working days prior to the originally scheduled date of the meeting and shall explain the reasons therefor. Where the listing rules of the stock exchange in the place where the Company's shares are listed contain other provisions in respect of the foregoing matters, such provisions shall prevail.

Section 4 Convening of General Meetings**Article 64**

The Board of Directors of the Company and other convenors shall take necessary measures to ensure the proper order of the general meetings. Any acts that disrupt the general meetings, provoke disturbances, or infringe upon the legitimate rights and interests of shareholders shall be dealt with by taking appropriate measures to stop them and shall be promptly reported to the relevant authorities for investigation and handling.

Article 65

All the shareholders registered on the date of equity registration shall be entitled to attend the general meeting and exercise his/her voting right in accordance with relevant laws, regulations, the listing rules of the stock exchange in the place where the Company's shares are listed and the Articles of Association. Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons as his/her proxies to attend, speak and vote on his/her behalf. Every shareholder shall be entitled to appoint a proxy who needs not necessarily be a member of the Company; every shareholder being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company and, where a corporation is so represented, it shall be treated as being present at any meeting in person (Where the shareholder is a recognised clearing house (or its nominee) as defined by the relevant ordinance or statute from time to time in Hong Kong, he/she may appoint one or more persons). A corporation may execute a form of proxy under the hand of a duly authorized officer.

Where such shareholder is a Recognized Clearing House (or its nominee) as defined in the relevant ordinances or regulations made in Hong Kong from time to time, it may authorize one or more persons or corporate representatives as it deems fit to act as its representative(s) at any general meeting, creditors meeting, or any class meeting, provided that, if more than one person is so authorized, the proxy form shall specify the number and class of shares in respect to which person is so authorized, and shall be signed by the authorized persons of the Recognized Clearing House. A person so authorized may act on behalf of the Recognized Clearing House (or its nominee) to attend the meeting (without the need to produce share certificates, notarized authorizations and/or further evidence to prove his or her formal authorization), speak at the meeting and exercise rights as if such person were an individual shareholder of the Company.

Article 66

Individual shareholders attending the meeting in person should present their personal ID card or other valid documents or proof capable of indicating their identity; Where a proxy is appointed to attend the meeting, the proxy shall present his/her own valid identification documents and the appointing shareholder's proxy form.

Corporate shareholders shall be represented at the meeting by their legal representative or a proxy authorized by the legal representative. If the legal representative attends the meeting, he/she shall present his/her personal ID card and valid proof of his/her qualification as the legal representative; if a proxy attends the meeting, the proxy shall present his/her own personal ID card and a written proxy form lawfully issued by the legal representative of the corporate shareholder entity (excluding Recognized Clearing House or its nominee).

Article 67

The appointment of a proxy shall be in writing and signed by the appointing shareholder or his/her attorney duly authorized in writing; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its director or attorney duly authorized.

The proxy form issued by a shareholder to appoint a proxy to attend a general meeting shall contain the following information:

- (I) The name or title of the principal, the class and number of company shares held;
- (II) Name or title of the proxy;
- (III) Specific instructions from shareholders, including instructions on whether to vote in favor, against, or abstain on Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of the general meeting;

- (IV) Date of signing and term of validity of the proxy form;
- (V) Signature (or seal) of the principal; where the appointing shareholder is a legal person, such appointment shall be affixed with its seal or signed by its director or attorney duly authorized.

Article 68

Where the proxy form for proxy voting is signed by a person authorized by the principal to do so, the letter of authorization for such signing or other authorizing documents shall be notarized. The notarized letter of authorization or other authorizing documents, along with the proxy form, shall be kept at the Company's registered address or another location specified in the notice convening the meeting twenty-four hours before the relevant meeting or twenty-four hours before the appointed voting time.

Where the principal is a legal person, its legal representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.

Article 69

The proxy form issued by the Board to the shareholders to appoint proxies shall be in such format that allows the shareholders to freely instruct the proxies to cast a vote of approval, opposition, or abstention, and to provide separate instructions for each matter that needs to be voted upon.

The proxy form shall contain a statement regarding whether the proxy can vote as he/she thinks fit in the absence of specific instructions from the appointing shareholder.

Article 70

A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the (corporate) names of the attendees, identity card numbers, residential addresses, the number of voting shares held or represented, and (corporate) names of the principal being represented.

Article 71

The convenor shall verify the shareholders' qualifications according to the register of shareholders provided by the securities registration and clearing institutions, and register the names of shareholders and the total number of shares with voting rights held by them. The registration for the meeting shall end before the chairman of the meeting (i.e., the meeting presider) announces the number of shareholders and proxies attending the meeting in person and the total number of shares with voting rights held by them.

Article 72

Where a director or senior management is required to attend a general meeting, such director or senior management shall attend the meeting and answer the inquiries from shareholders.

Article 73

The general meeting shall be convened and presided over by the chairman of the Board. If the chairman of the Board is unable or fails to perform his/her duties for any reason, the deputy chairman of the Board shall preside over the meeting (if the Company has two or more deputy chairmen, the deputy chairman elected by more than half of the directors shall preside over the meeting). If the Company has no deputy chairman, or the deputy chairman is unable or fails to perform his/her duties, a director elected by more than half of the directors shall preside over the meeting.

A general meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee. If the chairman of the Audit Committee is unable or fails to perform his/her duties, a member of the Audit Committee elected by more than half of the members of the Audit Committee shall preside over the meeting.

If a general meeting is convened by the shareholders, the convenor or a representative nominated by the convenor shall preside over the meeting.

During the course of a general meeting, if the meeting chairperson violates the procedural rules so that the meeting cannot proceed, upon approval by the shareholders present at the meeting holding more than half of the voting rights, the meeting may elect one person to act as the chairperson to continue the meeting.

Article 74

The Company shall formulate rules of procedure for the general meeting, and specify the convening and voting procedures of the general meeting, including notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing and announcement thereof, as well as the principle of authorization of the general meeting to the Board. The content of authorization shall be clear and specific. The rules of procedure for the general meeting shall be drafted by the Board and approved by the general meeting.

Article 75

At the annual general meeting, the Board shall report on their work for the past year to the general meeting. Each independent non-executive director shall also present a work report.

Article 76

Directors and senior management shall provide explanations regarding and answer the inquiries and suggestions from shareholders at the general meeting.

Article 77

The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies attending the meeting in person as well as the total number of their shares with voting rights, which shall be the number of shareholders and proxies attending the meeting in person and the total number of their shares with voting rights as indicated in the meeting's registration record.

Article 78

Minutes shall be prepared for general meetings by the secretary to the Board. The meeting minutes shall consist of the following:

- (I) Time, venue and agenda of the meeting and name of the convenor;
- (II) The name of the chairman of the meeting and the names of the directors, and senior management attending or present at the meeting;
- (III) The numbers of shareholders (including holders of domestic shares and H shares (if any)) and proxies attending the meeting, total number of shares with voting rights they represent and their respective percentage to the total shares of the Company;
- (IV) The process of review and discussion, summary of any speech and voting results of each proposal;
- (V) Shareholders' questions, opinions or suggestions and corresponding answers or explanations;
- (VI) Names of vote counters and scrutinizers of the voting;
- (VII) Other contents to be included as specified in the Articles of Association.

Article 79

The convenor shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, secretary of the Board, convenor or their representative who attended or were present at the meeting, and the chairman of the meeting shall sign the meeting minutes. The meeting minutes shall be maintained together with the register of names of the shareholders present, the proxy form for attendance, and the valid data for the on-line and other forms of voting for a period of not less than ten years.

Article 80

The convenor shall ensure that the general meeting is conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convenor shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement and report in accordance with the laws, regulations or listing rules of the stock exchange in the place where the shares of the Company are listed.

Section 5 Voting and Resolutions at General Meetings

Article 81

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

Ordinary resolutions of a general meeting shall be adopted by more than half of the voting rights held by the shareholders (including their proxies) attending the meeting.

Special resolutions of a general meeting shall be adopted by more than two-thirds of the voting rights held by the shareholders (including their proxies) attending the meeting.

Article 82

Shareholders (including their proxies) shall have the right to speak at general meetings and, when voting at general meetings, exercise their voting rights by the number of shares with voting rights they represent. Each share shall carry one voting right. On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes need not cast all his/her votes in the same way.

The Company's shares held by any company have no voting rights, and such shares are not included in the total number of shares with voting rights present at general meetings.

Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the stock exchange in the place where the shares of the Company are listed, the Board, independent non-executive directors and other shareholders who qualify with relevant specified conditions may solicit for the voting rights from shareholders.

When the general meeting considers matters (e.g. related party transactions, or when certain shareholders have a material interest in the matters to be considered), the relevant shareholders shall not participate in voting, and the number of shares with voting rights they represent shall not be counted in the total number of valid votes if so specified in the applicable laws, regulations, or the listing rules of the stock exchange in the place where the Company's shares are listed. The announcement on resolutions of the general meeting shall fully disclose the voting results of such relevant shareholders.

If, in accordance with applicable laws and regulations and the listing rules of the stock exchange in the place where the Company's shares are listed, any shareholder is required to abstain from voting or is restricted to voting in favor or against any individual resolution, any vote cast by the shareholder (or his/her proxy) in contravention thereof shall not be counted in the voting results.

Article 83

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

- (I) Work reports of the Board;
- (II) Profit distribution proposals and proposals for making up losses formulated by the Board;
- (III) The appointment and removal of non-employee representative directors, and the remuneration and payment methods of such directors;
- (IV) Matters other than those requiring the approval by way of special resolutions according to laws, administrative regulations, listing rules of the stock exchange in the place where the Company's shares are listed or the Articles of Association.

Article 84

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

- (I) Increase or reduction of the Company's registered capital;
- (II) Division, spin-off, merger, dissolution and liquidation or change of the organizational form of the Company;
- (III) Amendment to the Articles of Association;
- (IV) Purchase or disposal of material assets by the Company within one year, or a guarantee to others in an amount exceeding 30% of the audited total assets in the most recent period of the Company;
- (V) Equity incentive scheme;
- (VI) Other matters required by laws, administrative regulations, the listing rules of the stock exchange in the place where the shares of the Company are listed and the Articles of Association, and those that the general meeting by way of an ordinary resolution deems to have a significant impact on the Company and require adoption by way of a special resolution.

- Article 85** Unless the Company is in danger or under other special circumstances, the Company shall not, without the approval of general meeting by way of a special resolution, make and enter into contracts with persons other than directors, general manager, deputy general manager or other senior officers granting such persons the responsibility for managing all or part of the Company's material business.
- Article 86** The list of candidates for non-employee representative directors be submitted to the general meeting for voting by way of proposal.
- When the general meeting votes on the election of directors, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.
- The term "cumulative voting system" mentioned in the preceding paragraph refers to the system where each share shall be entitled to vote equivalent to the number of directors to be elected at the general meetings and shareholders may consolidate their voting rights when casting a vote. The Board shall announce to shareholders the resumes and basic information of candidate directors.
- Article 87** Except for the cumulative voting system, the general meeting will vote on all proposals one by one. If there are different proposals on the same matter, they will be voted on in the order they were proposed. Unless suspended or prevented from passing resolutions due to force majeure or other exceptional circumstances, the general meeting shall not defer or decline to vote on proposals.
- Article 88** When the general meeting deliberates on proposals, it will not amend the proposals; otherwise, the relevant changes shall be deemed as a new proposal and cannot be voted on at the current general meeting.
- Article 89** The same voting right shall only be exercised on site, via the Internet or by other means. Where the same vote is cast for two or more times, the first cast shall hold.
- Article 90** The general meeting shall vote by open ballot.
- Article 91** When proposals are to be voted at the general meeting, the Company's H share registrar shall act as scrutineer and be responsible for scrutinizing and counting the votes, and the voting results shall be announced on the spot. The voting results on resolutions shall be recorded in the meeting minutes. The shareholders of the Company or their proxies who cast votes by online voting or other means shall be entitled to check their own voting results through corresponding voting systems or with other methods.

Article 92

The on-site voting shall not end earlier than the network voting or any other method of voting at the general meeting. The meeting chairperson shall announce details of voting in connection with each proposal and the voting result, and announce whether the proposal is passed based on the voting results. The Company, vote counter and scrutineer, major shareholders and network service providers involved in on-site, online or other voting methods for the general meeting shall not disclose the voting results to any other party before such results are officially announced.

Article 93

Shareholders attending the general meeting shall express one of the following opinions on the proposals submitted for voting: in favor, against, or abstention. This excludes cases where a securities registration and clearing institution, as the nominee holder of shares under the Stock Connect mechanism between Mainland China and Hong Kong stock markets, declares according to the intentions of the actual holders. Blank, incorrectly filled, or illegible ballot papers, and ballot papers not cast, are all deemed as the voter abstaining from their voting rights, and the voting result for the number of shares they hold shall be counted as “abstention”.

Article 94

If the meeting chairperson has any doubt about the result of a resolution submitted for voting, he/she may organize a recount of the votes cast. If the meeting chairperson has not conducted a recount, and shareholders or their proxies attending the meeting object to the result announced by the meeting chairperson, they have the right to demand a recount immediately after the announcement of the voting result, and the meeting chairperson shall immediately organize a recount. If a proposal is not passed, or if the current general meeting changes a resolution of a previous general meeting, a special note shall be made in the announcement of the general meeting resolution.

Article 95

If the general meeting passes a proposal concerning the election of directors or supervisors, the new directors shall take office on the day the resolution is made by the general meeting.

Article 96

If the general meeting passes a proposal concerning dividend distribution, bonus share issuance, or capitalization of capital reserves into share capital, the Company will implement the specific plan within two months after the end of the general meeting.

Chapter 8 BOARD OF DIRECTORS

Section 1 Directors

Article 97

Any natural person may not serve as a director of the Company if he/she:

- (I) has no civil capacity or has limited civil capacity;
- (II) has been subject to criminal penalties due to corruption, bribery, embezzlement or misappropriation of property or sabotaging the socialist market economic order, or has been deprived of his/her political rights due to any crime conviction, where no more than five years have elapsed since the date of completion of the execution of such penalty or deprivation; and in the case of a probation, where no more than two years have elapsed since the date of completion of the probationary period;
- (III) has served as a former director, the factory chief, or the manager of a company or enterprise bankrupt or liquidated, and was held personally liable for the bankruptcy, and three years have not elapsed since the date of completion of the bankruptcy or liquidation of such company or enterprise;
- (IV) has served as the legal representative of a company or enterprise whose business license was revoked or which is ordered to close down due to any violation of law, and was held personally liable for the revocation, and three years have not elapsed since the date of the revocation;
- (V) has defaulted on a personal debt in a significant amount and is designated as a discredited person subject to enforcement by the people's court;
- (VI) other circumstances stipulated by laws, administrative regulations, departmental rules and the listing rules of stock exchange in the place where the Company's shares are listed.

In the case of an election or appointment of a director that violates this Article, such election, appointment or employment shall be invalid. Should any of the circumstances prescribed in this Article arises during the term of office of a director, the Company shall dismiss the director with his/her duties ceased.

Article 98

Non-employee representative directors shall be elected or replaced by the general meeting and may be removed from office by the general meeting before the expiration of their term of office. Each term of office shall not exceed three years. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, the Articles of Association and listing rules of the stock exchange in the place where the Company's shares are listed.

The term of office of directors shall commence from the date they take office and end upon the expiration of the current term of office for the Board. Where re-election is not carried out in a timely manner upon the expiration of the directors' term of office, the original director shall, before the newly elected director takes office, still perform the duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, the listing rules in the place where the Company's shares are listed and the Articles of Association.

A senior management member may concurrently serve as a director, provided that the total number of the directors concurrently serving as senior management members and directors who are employee representatives do not exceed 50% of the total number of the Company's directors.

Subject to applicable laws and regulations and the regulatory rules in the place where the Company's shares are listed, if the Board appoints a new director to fill a casual vacancy on the Board or increase the number of members of the Board, such appointed director shall hold office until the first AGM of the Company after his/her acceptance of the appointment and shall then be eligible for re-election.

Directors are not required to hold shares in the Company.

Article 99

Directors shall comply with the provisions of laws, administrative regulations and the Articles of Association, assume the obligation of loyalty to the Company, and shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their powers to seek improper interests.

Directors shall assume the obligation of loyalty to the Company as follows:

- (I) not to embezzle the property of the Company or misappropriate the funds of the Company;
- (II) not to deposit funds of the Company into accounts under their own names or the names of other individuals;

- (III) not to take advantage of their positions and powers to bribe or accept other illegal income;
- (IV) not to enter into contracts or deal, directly and indirectly, with the Company without reporting to the Board or the general meeting and without being passed by the Board or the general meeting by way of resolutions in accordance with the provisions of the Articles of Association;
- (V) not to take advantage of his/her position to seek any business opportunity that belongs to the Company for himself/herself or for any other person, but except those which have been reported to the Board or at the general meeting and passed by resolutions of the general meeting, or the Company cannot make use of such business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association;
- (VI) not to engage in any business that is similar to that of the Company for himself/herself or for any other person without reporting to the Board or the general meeting and without being passed by resolutions of the general meeting;
- (VII) not to possess commissions for transactions conducted with between other parties and the Company;
- (VIII) not to disclose the business secret of the Company without authorization;
- (IX) not to damage the interests of the Company by taking advantage of his/her related-party relationship;
- (X) other obligations of loyalty stipulated by laws, administrative regulations, department rules or the Articles of Association.

The income derived by any director in violation of this Article hereof shall belong to the Company, and shall be liable for compensation if such violation causes any loss to the Company.

The provisions of item (4) of paragraph 2 of this Article shall apply to contracts or deals entered into by close relatives of directors and members of senior management, enterprises directly or indirectly controlled by directors, members of senior management or their close relatives, and connected persons with whom the directors or members of senior management have other related relationships.

Article 100

Directors shall comply with the provisions of laws, administrative regulations and the Articles of Association, assume the obligation of diligence to the Company, and perform duties with reasonable care generally exercised by the management in the best interests of the Company.

Directors shall assume the obligation of diligence to the Company as follows:

- (I) to exercise the rights granted by the Company prudently, conscientiously, and diligently to ensure that the Company's business conduct complies with national laws, administrative regulations, and various national economic policies, and that business activities do not exceed the scope of business specified in the business license;
- (II) to treat all shareholders fairly;
- (III) to promptly understand the Company's business operations and management status;
- (IV) to sign a written confirmation opinion on the Company's periodic reports and ensure the disclosure made by the Company is true, accurate and complete;
- (V) to report to the Audit Committee truthfully and not to hinder the Audit Committee from performing their duty;
- (VI) other obligations of diligence stipulated by laws, administrative regulations, department rules and the Articles of Association.

Article 101

Directors must jointly and severally fulfill their fiduciary duties and the duty to act with due skill, care, and diligence, and in fulfilling the aforementioned duties, they must at least meet the standards established by laws of Hong Kong. Accordingly, each director, in performing their duties as a director, must:

- (I) act honestly and in good faith in the best interests of the Company as a whole;
- (II) act for proper purposes;
- (III) be accountable to the listed issuer for the application or misuse of the Company's assets;

- (IV) avoid actual and potential conflicts of interest and duty;
- (V) fully and fairly disclose their interests in contracts entered into with the Company; and
- (VI) act with such skill, care, and diligence as may reasonably be expected of a person of their knowledge and experience and holding the office of director of the Company.

Article 102

Subject to the provisions of the relevant laws, regulations, and the listing rules of the stock exchange in the place where the Company's shares are listed, any director whose term of office has not expired may be removed from office by an ordinary resolution of the general meeting. Such removal does not prejudice the director's claim for damages pursuant to any contract.

Article 103

Where a director fails to personally attend two successive Board meetings, and does not appoint other directors to attend them on his/her behalf, he/she shall be deemed unable to carry out his duties. The Board shall propose to the general meeting to replace him/her.

Article 104

A director may resign before the expiry of his/her term of office. A written resignation report shall be submitted to the Board by the resigning director.

If the members of the Board fall below the minimum statutory requirement due to a director's resignation, the original director shall still perform his/her duties as a director in accordance with the requirements of laws, administrative regulations, departmental rules, listed rules in the place where the Company's shares are listed, and the Articles of Association before the newly elected director takes office; the resignation of the resigning director shall only take effect after the vacancy created by his/her resignation is filled by the succeeding director.

Except as provided in the preceding paragraph, the resignation of directors shall take effect upon the submission of the resignation report to the Board.

Article 105

When a director's resignation takes effect or his/her term of office expires, the director shall complete all transfer procedures with the Board. His/her obligation of loyalty towards the Company and the shareholders do not necessarily cease after the end of his/her term of office and shall still be in effect for a period of two years. The obligation of confidentiality in respect of trade secrets of the Company survives his resignation or expiry of his term of office, until such trade secrets become publicly available information. The duration of other obligations shall be determined based on the principle of fairness, depending on the time lapse between the departure and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company is terminated. The responsibilities that a director assumes due to 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 106

The general meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made.

Where a director is removed from office prior to expiration of his/her term of office without justifiable cause, the director may demand compensation from the Company.

Article 107

Unless provided by the Articles of Association or duly authorized by the Board, no director shall, in a personal capacity, act on behalf of the Company or the Board. Where a director acts in a personal capacity and a third party could reasonably believe he/she is representing the Company or the Board, the director shall first clarify his/her role and personal status.

Article 108

Where a director causes damage to others when carrying out his/her duties, the Company shall be liable for compensation. Where a director acts in willful or gross negligence, he/she shall also be liable for compensation.

Where a director violates the provisions of laws, administrative regulations, departmental rules and regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association while performing the duties for the Company and causing losses to the Company, he/she shall be liable to make indemnification.

Section 2 Board of Directors

Article 109 The Company shall set up a board of directors which shall be accountable to the general meetings.

Article 110 The Board of Directors shall consist of 7–15 directors, and when a company has more than 300 employees, it shall include a director who is a employee representative of the Company. The number of independent non-executive Directors shall not be less than three and shall represent more than one-third of the total number of the Board of Directors.

The employee representative director on the Board of Directors shall be elected by the Company's employees at the employee representatives' meeting, employee meeting or other ways of democratic election.

Article 111 The Board of Directors shall exercise the following power:

- (I) to be responsible for convening general meetings and report to the general meetings;
- (II) to implement resolutions of the general meetings;
- (III) to determine on the Company's business plans and investment plans;
- (IV) to formulate the Company's profit distribution plans and plans for recovery of losses of the Company;
- (V) to formulate proposals for the increase or decrease of the Company's registered capital, the issuance of bonds or other securities of the Company and the listing;
- (VI) to draft proposals for the Company's merger, division, dissolution or change of corporate form;
- (VII) to draft proposals for the Company's major assets acquisitions and sale, and repurchase of Shares of the Company;
- (VIII) within the scope authorized by the general meeting, to decide the Company's external investments, acquisition and disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions and external donations, etc.;
- (IX) to decide on establishment of internal management structure of the Company;

- (X) to decide the establishment of special committees of the Board of Directors; the chairman and members of each special committee are elected by the Board of Directors;
- (XI) to appoint or remove the Company's general manager and secretary of the Board of Directors, company secretary and other senior management, and to determine their emoluments, rewards and penalties; to appoint or remove senior management including deputy general manager(s) and chief financial officer (person in charge of finance) of the Company in accordance with the nominations by general manager, and to determine their emoluments, rewards and penalties;
- (XII) to establish the basic management system of the Company;
- (XIII) to formulate proposals for the amendment to the Articles of Association;
- (XIV) to formulate proposals to adopt the share incentive plan of the Company;
- (XV) to manage the information disclosures of the Company;
- (XVI) to propose to the general meeting the appointment or change of the accounting firm that provides audit services to the Company;
- (XVII) to review work reports submitted by the general manager of the Company and examine his/her work;
- (XVIII) to be responsible for the effective governance and supervision of environmental, social and governance matters, and to assess and manage material environmental and social risks;
- (XIX) to decide material matters and administrative matters other than those matters requiring the approval by the general meeting of the Company in accordance with laws, administrative regulations, departmental rules, the Article of Association and the listing rules of the stock exchange(s) of the place(s) where the Company's Shares are listed;
- (XX) other duties and powers stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange(s) of the place(s) where the Company's Shares are listed and the Articles of Association, and conferred at general meetings.

Should the foregoing exercise of such functions and powers by the Board of Directors, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's Shares are listed, such shall be submitted to the general meeting for consideration and review.

Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for deliberation.

Article 112

The Board of Directors of the Company has established relevant special committees including the Audit Committee, Nomination Committee and Remuneration Committee. The special committees are responsible to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. All the members of the special committees shall be Directors, among whom the independent Directors shall constitute a majority in the Audit Committee, Nomination Committee and Remuneration Committee and act as conveners, and the convener of the Audit Committee shall be an accounting professional. The Board of Directors is responsible for formulating the terms of reference of the special committees and standardizing the operation of the special committees.

Article 113

The Board of Directors shall provide explanation to the general meeting with respect to the non-standard audit opinion, issued by a certified public accountant, regarding the Company's financial statements.

Article 114

The Board of Directors shall formulate the rules of procedures for the Board of Directors to ensure implementation of the resolutions of the general meeting, improve the efficiency of work and ensure scientific decision-making. The rules of procedures for the Board of Directors stipulate the procedures for holding the Board meetings and voting at the Board meeting, being formulated by the Board of Directors and approved by the general meeting.

Article 115

The Board of Directors shall determine the authority of external investment, acquisition and sale of assets, mortgage of assets, external guarantee matters, entrusted wealth management, related party transactions and external donations, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and submitted to the general meeting for approval.

Article 116

The Board of Directors shall have a chairman and may have a vice-chairman. The chairman and vice-chairman are elected by the Board of Directors by more than half of all Directors.

Article 117

The chairman of the Board shall exercise the following power:

- (I) to convene and preside over Board meetings;
- (II) to supervise and check the implementation of resolutions of the Board;
- (III) other functions and powers as prescribed by laws, administrative regulations, departmental rules and regulations, the listing rules of the place where the Company's Shares are listed or the Articles of Association and conferred upon by the Board.

The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the Directors shall jointly nominate a Director to carry out such duties.

Article 118

The Board meeting includes regular meetings and extraordinary meetings.

The Board of Directors shall hold a regular meeting at least four times a year, convened by the chairman of the Board and notices of the regular meeting shall be sent to all Directors at least 14 days prior to the date of the meeting. Meeting agenda and meeting documents shall be sent to all Directors at least 3 days prior to the date of the meeting.

Any shareholder holding more than one-tenth of the voting rights, more than one-third of the Directors or the Audit Committee may propose the holding of an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors shall convene and preside over the extraordinary meeting of the Board of Directors within 10 days upon receipt of the proposal, and shall give written notice to all directors 3 days before the meeting is held.

In case of urgency, the extraordinary board meeting may be held upon approval by the chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to Directors and the general manager.

Board meetings may be convened by means of telephone conference, video conference, circulation of documents, facsimile, etc. provided that Directors can fully express their views, and all Directors who participate in Board meetings held in such forms shall be deemed to have attended the meeting in person. For a Board meeting which is held by means of telecommunication, the notice of meeting shall set out the details of the resolutions of the meeting, and shall state the deadline date for voting. The Directors who participate in such meeting shall express their votes to the Company by the deadline date for such voting as stated in the notice of meeting, and the original copy of such voting decision, which shall be signed by such Directors themselves, shall be sent to the Board of Directors of the Company.

If there exists a conflict of interests deemed to be material by the Board found in the matters to be considered by Directors at the Board, the relevant matters shall be handled by means of holding a Board meeting (but not written resolutions). Independent non-executive Directors themselves and their associates, have no material interest in the transaction should be present at such Board meeting.

Article 119

A notice of Board meeting shall include the following contents:

- (I) Date and place of meeting;
- (II) Duration of the meeting;
- (III) Causes and agenda;
- (IV) Date of issuance of notice.

Article 120

Unless otherwise provided in other articles herein, the Board meeting shall not be held unless more than one half of the Directors (including proxies) are present.

Unless otherwise provided in other articles herein, resolutions of the Board shall be required to be passed by more than one half of all the Directors.

As for the voting on a Board resolution, each Director shall have one vote. When the number of votes cast for and against a resolution is the same, the chairman of the Board shall have a casting vote.

Article 121

The Directors shall attend a Board meeting in person. If a Director is unable to attend such meeting for any reason, he may appoint another Director in writing to attend such meeting on his behalf. The authorization letter shall contain the name of the representative, the matters represented, scope of authorization and validity period. Such letter shall be signed or sealed by the principal.

The appointed Director who attends the meeting shall exercise a director's duties within the authorized scope. If a director fails to attend a Board meeting in person and fails to appoint a representative to attend the meeting, he/she shall be deemed to have waived his/her voting rights at the meeting.

The Company shall bear the reasonable expenses incurred by the Directors attending the Board meetings. Such expenses may include costs for transportation from the place(s) where the Directors reside to the venue of the meeting (if such venue is not located at the place where Directors are stationed), meal and accommodation expenses and local transportation costs during the duration of the meeting.

Article 122

If any director is associated with the enterprises or individuals that are involved in the matters to be resolved at the meeting of the Board of Directors, he or she shall not exercise his/her voting rights for such matters, nor shall such director exercise voting rights on behalf of other directors. Such meeting of the Board of Directors may be held only if more than half of the directors without a connected relationship are present, and the resolutions made at such a meeting of the Board of Directors shall be passed by more than half of the directors without a connected relationship. If the number of non-connected directors present at such meeting is less than three, the matter shall be submitted to the general meeting for consideration.

Except for the circumstances allowed by the Hong Kong Stock Exchange, a Director shall not exercise the voting right on any Board resolutions in relation to any contract or arrangement or any other suggestions where he/she or any of his/her close associates (as defined in the Listing Rules) is materially interested, nor shall he/she exercise the voting right on behalf of other Directors. The Board meeting can be held with the attendance of more than half of the non-connected Directors (such Director shall not be counted in the quorum of the relevant meeting). The resolutions of the Board meeting shall be passed by more than half of the non-connected Directors. Where the number of non-connected Directors attending a Board meeting is less than three, such matter shall be submitted to the general meeting for consideration.

Article 123

The Board meeting shall vote for resolutions by way of disclosed ballot.

Article 124

The Board shall keep minutes of its decisions on the matters discussed at the meeting. The Directors and secretary to the Board who attend the meeting shall sign on the minutes of such meeting.

The minutes of Board meeting shall be kept as a company file for a period of no less than ten years.

The directors shall be responsible for the resolutions made by the Board of Directors. Where a resolution of the Board of Directors is in violation of any law, administrative regulation, the listing rules of the place where the Company's Shares are listed or Article of Association and causes any serious loss to the company, the directors who participate in adopting such resolution shall be liable for compensation to the company. If a director is proved to have expressed his/her objection to the voting on such resolution and such objection has been recorded in the minutes, he/she may be exempted from liability.

Article 125

The minutes of the Board shall consist of the following:

- (I) date and venue of the meeting and the name of the convener;
- (II) the name of the Director present and name of Director being appointed to attend on the other's behalf (proxy);
- (III) the agenda;
- (IV) the main points of Directors' speeches (including any concerns raised or dissenting views expressed by directors);
- (V) the voting method of each resolution and the result (and the result shall specify the number of votes in favor, against and abstaining from such resolution).

Chapter 9 SECRETARY OF THE BOARD

Article 126

The Company shall have a secretary of the Board. The secretary of the Board is a member of the senior management of the Company.

Article 127

The secretary of the Board of the Company shall be a natural person with the requisite professional knowledge and experience and shall be appointed by the Board of Directors.

The principal duties of the secretary of the Board are:

- (I) to ensure that the Company has a complete set of organizational documents and records;
- (II) to ensure that the Company prepares and submits the reports and documents as required by the authorities pursuant to laws;
- (III) to ensure that the register of shareholders of the Company is kept in a proper manner and that the persons entitled to the access to the relevant records and documents of the Company may obtain the same in a timely manner;

- (IV) to carry out any other duties as prescribed by laws, administrative regulations, departmental rules and regulations, the listing rules of the place where the Company's Shares are listed or the Articles of Association.

Article 128

Any Director or any other senior management of the Company may serve as the secretary of the Board concurrently. The accountant from the accounting firm engaged by the Company shall not concurrently serve as the secretary of the Board of the Company.

Where the secretary of the Board concurrently acts as a Director, for an act which is required to be made by a Director and the secretary of the Board separately, the person who concurrently acts as a Director and the secretary of the Board may not perform the act in dual capacity.

Article 129

The Company's Directors, general manager and related internal departments shall support the secretary of the Board to perform his or her duties legally and shall provide guarantee in respect of organizational setup, staff deployment, and funding. All relevant departments of the Company shall actively cooperate with the secretary of the Board regarding the work of the latter's working organization.

Chapter 10 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 130

The Company has one general manager, several deputy general managers to assist the general manager in his/her work, and one chief financial officer (person in charge of finance), and they shall be appointed or removed by the Board of Directors. The general manager, deputy general managers and chief financial officer (person in charge of finance) shall be appointed and dismissed by the Board.

Article 131

The circumstances under which a person shall not serve as a director as stipulated in Article 97 of the Articles of Association shall also apply to senior management.

The provisions on the fiduciary duties of directors in Article 99 of the Articles of Association, and the provisions on diligence duties in Article 100 shall also apply to senior management.

Article 132

Persons holding administrative positions (other than director or supervisor) in the Company's controlling shareholder entity shall not serve as senior management of the Company.

The Company's senior management shall only receive salaries from the Company, and such salaries shall not be paid by the controlling shareholder.

Article 133

The general manager, deputy general managers, chief financial officer (person in charge of finance) and Board secretary shall serve a term of three years and may be reappointed for consecutive terms.

The above senior management may resign before the expiration of the term, and the specific procedures and methods for the senior management's resignation shall be stipulated in the labor contract between the senior management and the Company. When the general manager is unable to perform duties for special reasons, the Board shall appoint a deputy general manager to act on his/her behalf.

Directors may concurrently serve as general manager or other senior management.

Article 134

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

- (I) to be in charge of the production, operation and management of the Company, and to report his/her works to the Board of Directors;
- (II) to organize the implementation of the resolutions of the Board of Directors;
- (III) to organize the implementation of the Company's annual business plans and investment plans;
- (IV) to draft plans for the establishment of the Company's internal management organization;
- (V) to draft the Company's basic management system;
- (VI) to formulate the Company's specific regulations;
- (VII) to propose to the Board of Directors the appointment or removal of the Company's deputy general manager, chief financial officer (person in charge of finance) or other senior management;
- (VIII) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (IX) such other powers conferred by the Articles of Association and the Board of Directors.

Article 135

The Company's general manager shall attend the meetings of the Board. A non-director manager shall not have the right to vote at such meetings.

- Article 136** The general manager shall formulate the detailed working rules of the general manager, and such working rules shall be submitted to the Board for approval.
- Article 137** The Company shall appoint a secretary of the Board, who shall be responsible for preparing general meetings and Board meetings, maintaining documents, managing shareholder information of the Company, and handling information disclosure matters.
- The secretary of the Board shall comply with the relevant provisions of laws, administrative regulations, departmental rules, the Articles of Association, and the listing rules of the stock exchange where the Company's shares are listed.
- Article 138** Where senior management violate laws, administrative regulations, departmental rules, or the provisions of the Articles of Association in the performance of their duties and cause losses to the Company, they shall bear liability for compensation.
- Article 139** The senior management of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders. Where senior management fail to faithfully perform their duties or breach their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall bear compensation liability in accordance with the law.

Chapter 11 FINANCIAL AND ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting System

- Article 140** The Company shall formulate its own financial and accounting systems in accordance with the provisions of laws, administrative regulations, the listing rules of the place where the Company's Shares are listed and accounting standards of China developed by the competent department in charge of finance under the State Council.
- Article 141** The Company shall adopt the calendar year as its fiscal year which shall begin from January 1 and end on December 31 of the Gregorian calendar per annum.
- The Company shall prepare financial reports at the end of each fiscal year, and such reports shall be examined and verified according to laws.

- Article 142** The Company shall submit, disclose, and/or present to shareholders documents such as annual reports, interim reports, and performance announcements in accordance with the laws and regulations of the place where the Company's Shares are listed, the listing rules of the stock exchange where the Company's Shares are listed, and other regulatory documents.
- Article 143** The financial statements of the Company shall be prepared not only in accordance with PRC accounting standards and regulations, but also in accordance with international accounting standards or the accounting standards of the place outside the PRC where Shares of the Company are listed. If there are major differences in the financial statements prepared in accordance with these two sets of accounting standards, such differences shall be stated in notes appended to such financial statements. For the purpose of the Company's distribution of after-tax profits in a given fiscal year, the amount, whichever is less, of after-tax profits shown in the said two foregoing financial statements shall prevail.
- Article 144** Results or financial information published or disclosed by the Company may be prepared either in accordance with the PRC accounting standards, laws and regulations or the international standards or the accounting standards of the place(s) outside the PRC where Shares of the Company are listed.
- Article 145** The Company may not maintain any account books other than statutory account books. Funds of the Company shall not be held in any accounts opened under the names of any individuals.
- Article 146** Where the Company distributes its after-tax profits for a given year, it shall allocate 10% of the profits to its statutory reserve. The Company shall no longer be required to make allocations to its statutory reserve once the aggregate amount of such reserve reaches at least 50% of its registered capital.
- If the Company's statutory reserve is insufficient to make up losses from previous years, the Company shall use its profits from the current year to make up such losses before making the allocation to its statutory reserve in accordance with the preceding paragraph.
- After making the allocation from its after-tax profits to its statutory reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary reserve.
- After the Company has made up its losses and made allocations to its reserves, the remaining after-tax profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless otherwise specified by the Articles of Association.

If the general meeting or the Board of Directors breaches the Company Law by distributing profits to shareholders, the shareholders shall return to the Company the profits that were distributed in breach of the said provisions; in case of losses caused to the Company, shareholders along with responsible directors and senior management shall be liable for compensation.

Shares of the Company that are held by the Company itself shall not participate in the distribution of profits.

Article 147

The reserve of the Company is used to make up for the Company's losses, expand the production operation of the Company or increase the Company's capital.

When the reserve is used to make up for the Company's losses, the discretionary reserve and statutory reserve shall be utilised first. If the losses still cannot be made up, the capital reserve may be used according to the regulations.

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

Article 148

After the general meeting of the Company has resolved on the plan to allocate profits, the Board shall complete the distribution of dividends (or dividend shares) within 2 months after the meeting is convened.

Article 149

The Company shall appoint receiving agents for holders of H shares to collect on behalf of the relevant shareholders the dividends distributed and other amount payable by the Company in respect of H shares.

The receiving agents appointed by the Company shall meet the requirements of relevant laws of the place or the relevant regulations of the stock exchange where the Company's Shares are listed.

Section 2 Financial and Accounting System

Article 150

The Company shall implement an internal audit system, and be staffed with full-time audit personnel, to conduct internal audit and supervision of the Company's financial revenues and expenditures and economic activities.

Article 151

The Company's internal audit system and the responsibilities of the audit personnel shall be implemented after approval by the Board. The audit responsible person shall be accountable to and report work to the Board.

Section 3 Appointment of Accounting Firm

- Article 152** The Company shall engage an independent accounting firm that complies with the Securities Law and the relevant provisions of the State to audit the annual reports and other financial reports of the Company. The engagement period shall be one year and may be renewed.
- The term of engagement of an accounting firm engaged by the Company shall commence from the conclusion of the current annual general meeting to and until the conclusion of the next annual general meeting.
- Article 153** The appointment, removal or non-renewal of the accounting firm by the Company shall be decided by way of an ordinary resolution at a general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting.
- Article 154** The Company guarantees to provide true and complete accounting evidence, accounting books, financial and accounting reports and other accounting information to the engaged accounting firm without any refusal or withholding or misrepresentation of information.
- Article 155** The amount of compensation of an accounting firm shall be decided upon by an ordinary resolution of the general meeting.
- Article 156** Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm in advance. The accounting firm is entitled to present its views to the general meeting. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.
- (I) The accounting firm may resign from its position through by placing the resignation notice in writing at the legal address of the Company. Such notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall include the following statements:
- (1) in its opinions that its resignation does not involve any statement that should be made to shareholders or creditors of the Company; or
 - (2) any other such occasions that shall be presented.

- (II) Within 14 days upon the receipt of such notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent authorities. If the notice contains the statements referred to in paragraph (1) 2. of this Article, the Company shall keep a copy of such statements at the Company for inspection by shareholders.

The Company shall also deliver duplicates of such foregoing statements by postage prepaid mail to each holder of H shares at the recipient's address registered in the shareholders register, or, subject to observing the applicable laws, regulations and listing rules, the Company shall post such information at the Company website or such site specified by the stock exchange(s) of the place(s) where the Company's Shares are listed.

- (III) If the accounting firm's resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.

Chapter 12 MERGER, DIVISION, INCREASE OF CAPITAL, REDUCTION OF CAPITAL, DISSOLUTION AND LIQUIDATION OF THE COMPANY

Section 1 Merger, Division, Increase of Capital, and Reduction of Capital

Article 157 The merger of a company may be effected by way of a merger or a new consolidation.

When a company merges with other companies, it is a merger, and the merged companies shall be dissolved. When two or more companies merge to form a new company, it is a new consolidation, and all parties to the merger shall be dissolved.

Article 158 As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The Company shall notify the creditors according to the Company Law, and shall make a public announcement on newspaper recognized by the stock exchange of the place where the Company's Shares are listed or on the National Enterprise Credit Information Publicity System within thirty days. Creditors who receive the notice may, within thirty days from the date of receipt, and creditors who do not receive the notice may, within forty-five days from the date of the announcement, require the Company to clear off its debts or provide corresponding guarantees.

- Article 159** In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company upon the merger.
- Article 160** As for the division of a company, the properties thereof shall be divided accordingly.
- As for the division of a company, the balance sheets and checklists of properties shall be prepared. The Company shall notify the creditors according to the Company Law, and shall make a public announcement on newspaper recognized by the stock exchange of the place where the Company's Shares are listed or on the National Enterprise Credit Information Publicity System within thirty days.
- Article 161** Debts owed by the Company prior to the division shall be jointly and severally assumed by the existing companies upon the division, save as otherwise agreed by written agreement with the company and the creditors prior to the division.
- Article 162** When the Company needs to reduce its registered capital, it must prepare a balance sheet and checklists of properties.
- The Company shall notify its creditors within ten days from the date of adopting the resolution to reduce registered capital, and make a public announcement in a newspaper recognized by the stock exchange where the Company's Shares are listed or on the National Enterprise Credit Information Publicity System within thirty days. Creditors who receive the notice shall have such right, within thirty days from the date of receipt, and creditors who do not receive the notice may, within forty-five days from the date of the announcement, to require the Company to clear off its debts or provide corresponding guarantees.
- When the Company reduces its registered capital, it shall reduce the amount of capital contributions or shares in proportion to the shareholders' shareholdings, unless otherwise stipulated in the laws or the Articles of Association.
- The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum amount.
- Article 163** If the Company still has losses after making up losses in accordance with the provisions of paragraph 2 of Article 147 of the Articles of Association, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 162 of the Articles of Association shall not apply. However, the Company shall make a public announcement on newspaper recognized by the stock exchange of the place where the Company's Shares are listed or on the National Enterprise Credit Information Publicity System within thirty days from the date on which the general meeting passes a resolution to reduce the registered capital.

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

Article 164

If the registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reversed to the original state. In case of losses caused to the Company, the shareholders and responsible directors and senior management shall be liable for compensation.

Article 165

When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive rights, unless otherwise stipulated in the Articles of Association or a resolution of the general meeting grants shareholders pre-emptive rights.

Article 166

Where any of the registered items is changed due to a merger or division of a company, the Company shall process the changes of registration with the company registration authority. Should the Company be dissolved, it shall be deregistered according to laws. If a new company is established, it shall go through the registration for company establishment according to laws.

When the Company increases or reduces its registered capital, it shall go through change registration with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 167

The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances:

- (I) The business term stipulated in the Articles of Association expires; or any of the causes for dissolution as stipulated in the Articles of Association is present;
- (II) The general meeting resolves to dissolve it;
- (III) It is necessary to be dissolved due to merger or division of the Company;
- (IV) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or
- (V) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of the Company may file an application with the people's court to dissolve the Company.

Where the Company encounters any cause for dissolution specified in the preceding paragraph, it shall make public the cause of dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 168

If the Company encounters the circumstances specified in Article 167 (1) and (2) of the Articles of Association, and if no asset has been distributed to shareholders, it may continue to exist by amending the Articles of Association.

Any amendment to the Articles of Association or a resolution of the general meeting in accordance with the preceding paragraph shall require the approval of more than two-thirds of the voting rights held by shareholders present at the general meeting.

Article 169

Where the Company is dissolved according to the provisions of Article 167 (1), (2), (4) or (5) of the Articles of Association, it shall be liquidated. Directors shall be the liquidation obligors of the Company, and a liquidation team shall be formed within fifteen days of the occurrence of the causes of dissolution, to carry out liquidation.

The liquidation team shall be composed of directors, except as otherwise provided in the Articles of Association or unless the general meeting resolves to select other persons.

Where the liquidation obligors fail to fulfil their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

Article 170

The liquidation team shall, within 10 days of its formation, notify the creditors, and shall, within 60 days, make a public announcement on newspaper recognized by the stock exchange where the shares of the Company are listed or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days of the receipt of the notice or within 45 days of the release of the public announcement in the case of failure to receive said notice, file their creditors' rights with the liquidation team.

Where creditors file their creditors' rights, they shall explain about the matters related to creditors' rights, and shall provide the evidencing materials. The liquidation team shall register the creditors' rights.

The liquidation team may not clear off any of the debts of any creditors during the period of filing creditors' rights.

Article 171

The liquidation team shall exercise the following functions and power during the period of liquidation:

- (I) liquidating the properties of the Company, and preparing the balance sheets and asset checklists separately;
- (II) informing creditors by a notice or public announcement;
- (III) disposing of and liquidating the unfinished businesses of the Company;
- (IV) clearing off the outstanding taxes and the taxes incurred from the process of liquidation;
- (V) clearing off credits and debts;

(VI) disposing of the residual properties after settling such debt; and

(VII) participating in the civil litigation on behalf of the Company.

Article 172

After liquidating the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation team shall formulate a liquidation plan and submit the same to the general meeting or the people's court for confirmation.

The Company shall, in proportion to the shares held by the shareholders, distribute to the shareholders the remaining properties of the Company after payment of liquidation costs, salaries of employees, social insurance contribution and statutory compensations, outstanding taxes, and the Company's debts.

During the liquidation period, the Company shall continue to exist but cannot carry out any business activities not relating to liquidation.

Prior to the settlement of debts according to the preceding paragraph, the assets of the Company shall not be distributed to the shareholders.

Article 173

Should the liquidation team find that the properties of the Company is insufficient for clearing off the debts after liquidating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's court to declare the Company's bankruptcy liquidation pursuant to laws.

After the people's court accepts the bankruptcy application, the liquidation team shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 174

Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report and submit the same to the general meeting or the people's court for confirmation. The Company shall submit the foregoing documents to the company registration authority to apply for the company de-registration.

Article 175

The members of the liquidation team shall perform liquidation duties and assume the obligation of loyalty and obligation of diligence.

Where any members of the liquidation team who are negligent in performing their liquidation duties and cause losses to the Company shall be liable to make indemnification; where any members of the liquidation team cause any loss to any creditor with intention or due to gross negligence, he/she shall be liable to make indemnification.

Article 176

If the Company is legally declared bankrupt, bankruptcy liquidation shall be carried out in accordance with the laws governing enterprise bankruptcy.

Chapter 13 AMENDMENT TO THE ARTICLES OF ASSOCIATION

- Article 177** The Company may amend the Articles of Association in accordance with the provisions of laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and the Articles of Association.
- Article 178** Under any one of the following circumstances, the Company shall amend its Articles of Association:
- (I) After amendment has been made to the Company Law or the relevant laws, administrative regulations, the listing rules of the place where the Company's shares are listed, the contents of the Articles of Association shall conflict with the amended laws, administrative regulations, the listing rules of the place where the Company's shares are listed;
 - (II) The changes that the Company have undergone are not in consistence with the records made in the Articles of Association; or
 - (III) The general meeting decides that the Article of Association should be amended.
- Article 179** Amendment to the Articles of Association passed by resolutions at the general meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. Should the registration of the Company be involved, the change to such registration shall be handled according to laws.
- Article 180** The Board shall amend the Articles of Association according to the resolutions of the general meeting and the opinions of the relevant competent authority.
- Article 181** Any amendment to the Articles of Association that involves information to be disclosed as required by the law, regulations or the listing rules of the place in which the shares of the Company are listed, shall be publicly announced as required.

Chapter 14 NOTICE(S)

Article 182

Notices of the Company may be served through means as follows:

- (I) delivery by hand;
- (II) by post;
- (III) by fax or email;
- (IV) subject to the law, regulations and listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed, post at the Company's website or such website designated by the relevant stock exchange;
- (V) by public announcement;
- (VI) other means as prescribed between the Company and the recipient or as confirmed means upon notice; or
- (VII) other means approved by the relevant regulatory agency of the place(s) in which the shares of the Company are listed or as set out in the Articles of Association.

Notwithstanding any other provisions in the Articles of Association regarding the form of issuance or notification of any document, circular or other communication, the Company may, subject to compliance with the relevant regulations of the stock exchange where the Company's shares are listed, elect to use the notification form specified in paragraph 1 (IV) of this Article to issue corporate communications, in lieu of delivering written documents to each holder of H shares by hand or by post. The abovementioned corporate communications refer to any documents issued or to be issued by the Company for shareholders' reference or action, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports), reports of the Board (together with balance sheets and the statement of profit or loss), notices of general meetings, circulars, and other communication documents.

Article 183

Where the Company issues a notice by public announcement, all relevant personnel shall be deemed to have received such notice once the public announcement has been made.

Article 184

Unless otherwise provided in the Articles of Association, all means of service of notice as set out in the preceding Article may also be applicable to notices for general meetings and meetings of the Board.

Article 185

If the notice is served by hand, the date of service is the date of acknowledgment of receipt by signature (or affixed seal) on the service return slip. If the notice is sent by post, the date of service is the 48th hour from the date of delivery at the post office. If the notice is made via facsimile, e-mail or website, the date of service is the date of transmission. If the notice is made by public announcement, the date of service is the date of the first publication of the public announcement.

Article 186

Where relevant corporate documents must be in English accompanied by a Chinese version and be served through delivery, post, distribution, sending out, announcement or other means according to the requirements of the listing rules of the stock exchange of the place in which the shares of the Company are listed, in respect of shareholders who under proper arrangements by the Company confirm to receive such information only in English or Chinese version as well as to the extent of the applicable laws and regulations, the Company may send such documents in the English or Chinese version to relevant shareholders as they so wish.

Article 187

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

Chapter 15 SUPPLEMENTARY PROVISIONS

Article 188**Definition**

- (I) In the Articles of Association, a “controlling shareholder” means a shareholder who holds more than 50% of the Company’s total share capital in ordinary shares; or a shareholder who, although holding less than 50% of the shares, has voting rights based on the shares held sufficient to exert a significant impact on the resolutions of the general meetings.
- (II) In the Articles of Association, a “de facto controller” means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.
- (III) In the Articles of Association, “associated relationship” is the relationship between the controlling shareholder, de facto controller, directors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.

- Article 189** In the Articles of Association, the terms “not less than” and “previous” shall include the given figure, and the terms “more than half”, “beyond”, “exceeding”, “below”, “less than”, “not more than” and “more than” shall not include the given figure.
- Article 190** The term “accounting firm” as used in the Articles of Association shall have the same meaning as “auditor”.
- Article 191** The Articles of Association are in Chinese. If it conflicts with a version in any other language, the Chinese version which was most recently filed and registered at the competent market supervision and administration department shall prevail.
- Article 192** Matters uncovered in the Articles of Association shall be governed by laws, administrative regulations, relevant requirements of the securities regulatory authorities in the place where the Company’s shares are listed and combining the actual situation of the Company. In case of any contradiction of the Articles of Association with any laws, administrative regulations, other relevant normative documents and listing rules of the stock exchange of the place in which the shares of the Company are listed, those laws, administrative regulations, other relevant normative documents and listing rules of the stock exchange of the place in which the shares of the Company are listed shall prevail.
- Article 193** The Board shall be responsible for the interpretation of the Articles of Association.
- Article 194** The Appendices to the Articles of Association include the Rules of Procedure for General Meetings and the Rules of Procedure for the Board of Directors.