**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

**If you are in any doubt** as to any aspect of this circular or as to what action to take in relation to this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional public accountant or other professional adviser.

**If you have sold or transferred** all your shares in Guangdong Tianyu Semiconductor Co., Ltd., you should at once hand this circular, together with the enclosed proxy form, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).



TYSiC

# Guangdong Tianyu Semiconductor Co., Ltd.
# 廣東天域半導體股份有限公司

*(A joint stock company established in the People's Republic of China with limited liability)*

**(Stock Code: 2658)**

# (1) 2025 REPORT OF THE BOARD
# (2) 2025 INDEPENDENT NON-EXECUTIVE DIRECTORS' PERFORMANCE REPORT
# (3) 2025 REPORT OF THE SUPERVISORY COMMITTEE
# (4) 2025 AUDITED CONSOLIDATED FINANCIAL STATEMENTS
# (5) 2025 ANNUAL REPORT
# (6) 2025 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT
# (7) REMUNERATION OF DIRECTORS AND SUPERVISORS FOR 2025 AND DIRECTORS' REMUNERATION PLAN FOR 2026
# (8) ANNUAL PROFIT DISTRIBUTION FOR 2025
# (9) RE-APPOINTMENT OF AUDITORS FOR 2026
# (10) ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS ATTACHMENTS
# (11) GENERAL MANDATE TO ISSUE SHARES
# (12) GENERAL MANDATE TO REPURCHASE H SHARES
# AND
# NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening the AGM of Guangdong Tianyu Semiconductor Co., Ltd. to be held on Tuesday, May 19, 2026 at 2:30 p.m. at No. 5 Industrial North First Road, Songshan Lake Zone, Dongguan, Guangdong Province, PRC is set out on pages AGM-1 to AGM-3 of this circular. A proxy form for use at the AGM is also enclosed in this circular. Such proxy form is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sicty.com).

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

April 27, 2026

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*In this circular, unless the context otherwise requires, the following expressions shall have the meanings set out below:*

| | |
|---|---|
| "2025 Annual Report" | the annual report of the Company for the year ended December 31, 2025, which has been published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sicty.com) |
| "2025 Audited Consolidated Financial Statements" | the audited consolidated financial statements of the Group for the year ended December 31, 2025, the full text of which is set out in the 2025 Annual Report |
| "2025 Environmental, Social and Governance Report" | the environmental, social and governance report of the Company for the year ended December 31, 2025, the full text of which is set out in the 2025 Annual Report |
| "2025 Independent Non-executive Directors' Performance Report" | the report of the Board for the year ended December 31, 2025, the full text of which is set out in Appendix I to this circular |
| "2025 Report of the Board" | the report of the Board for the year ended December 31, 2025, the full text of which is set out in the 2025 Annual Report |
| "2025 Report of the Supervisory Committee" | the report of the Supervisory Committee for the year ended December 31, 2025, the full text of which is set out in the 2025 Annual Report |
| "AGM" or "Annual General Meeting" | the annual general meeting of the Company to be held on Tuesday, May 19, 2026 at 2:30 p.m. at No. 5 Industrial North First Road, Songshan Lake Zone, Dongguan, Guangdong Province, PRC to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-3 of this circular, or any adjournment thereof |
| "Articles of Association" | the articles of association of the Company currently in force |
| "Board" | the board of Directors of the Company |
| "China" or the "PRC" | the People's Republic of China, but for the purpose of this circular and for geographical reference only, "China" and the "PRC" in this circular do not include Hong Kong Special Administrative Region, the Macau Special Administrative Region of the PRC and Taiwan |

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|---|---|
| "Company" | Guangdong Tianyu Semiconductor Co., Ltd. (廣東天域半導體股份有限公司) (formerly known as Dongguan Tianyu Semiconductor Technology Co., Ltd.* (東莞市天域半導體科技有限公司) and Dongguan Tianyu Silicon Carbide Technology Co., Ltd.* (東莞市天域碳化硅科技有限公司), a joint stock company established in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2658) |
| "Company Law" | the Company Law of the PRC《中華人民共和國公司法》, as enacted by the Standing Committee of the Eighth National People's Congress on December 29, 1993 and effective on July 1, 1994, as amended, supplemented or otherwise modified from time to time |
| "Controlling Shareholder(s)" | has the meaning ascribed to it under the Listing Rules and in the context of this circular, refers to the controlling shareholders of the Company, namely, Mr. Li Xiguang (李錫光), Mr. Au Yeung Chung (歐陽忠), Ms. Su Qin (蘇琴), Dongguan Tianyu Gongchuang Investment Consulting Co., Ltd.* (東莞市天域共創投資諮詢有限公司), Dongguan Dinghong Investment Consulting Center (Limited Partnership)* (東莞市鼎弘投資諮詢中心(有限合夥)), Dongguan Runsheng Investment Consulting Center (Limited Partnership)* (東莞市潤生投資諮詢中心(有限合夥)) and Dongguan Wanghe Investment Consulting Center (Limited Partnership)* (東莞市旺和投資諮詢中心(有限合夥)) |
| "Director(s)" | the director(s) of the Company |
| "Group" | the Company and its subsidiaries |
| "H Share Registrar" | Tricor Investor Services Limited |
| "H Share(s)" | overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange |
| "H Shareholder(s)" | holders of H Share(s) |
| "HK$" or "Hong Kong dollars" | Hong Kong dollars, the lawful currency of Hong Kong |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC |
| "Latest Practicable Date" | April 23, 2026, being the latest practicable date prior to the publication of this circular for ascertaining certain information in this circular |

| | |
|---|---|
| "Listing Date" | December 5, 2025, the date on which the H Shares of the Company were listed on the Main Board of the Stock Exchange |
| "Listing Rules" | the Rules Governing the Listing of Securities on the Stock Exchange |
| "RMB" or "Renminbi" | Renminbi, the lawful currency of the PRC |
| "SFO" | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time |
| "Share(s)" | ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising Unlisted Shares and H Shares |
| "Shareholder(s)" | holder(s) of Share(s) |
| "Stock Exchange" | The Stock Exchange of Hong Kong Limited |
| "Supervisor(s)" | supervisor(s) of the Company |
| "Supervisory Committee" | the supervisory committee of the Company |
| "Takeovers Code" | the Code on Takeovers and Mergers issued by the Securities and Futures Commission |
| "Unlisted Share(s)" | ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi |
| "%" | per cent |

* *For identification purpose only*

# Guangdong Tianyu Semiconductor Co., Ltd.
# 廣東天域半導體股份有限公司

*(A joint stock company established in the People's Republic of China with limited liability)*

**(Stock Code: 2658)**

*Executive Director:*
Mr. Li Xiguang (李錫光) *(Chairman)*

*Non-executive Directors:*
Mr. Au Yeung Chung (歐陽忠)
Mr. Jiang Dacai (姜達才)

*Independent Non-executive Directors:*
Mr. He Zhengsheng (賀正生)
Ms. Li Min (李旻)
Mr. Vincent Chin (錢榮澤)

*Registered office in the PRC:*
No. 5 Industrial North First Road
Songshan Lake Zone
Dongguan
Guangdong Province
PRC

*Headquarters and principal place of business in the PRC:*
No. 5 Industrial North First Road
Songshan Lake Zone
Dongguan
Guangdong Province
PRC

*Principal place of business in Hong Kong:*
28/F, Henley Building
5 Queen's Road Central
Hong Kong

April 27, 2026

*To the Shareholders:*

Dear Sir or Madam,

**(1) 2025 REPORT OF THE BOARD**
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**(12) GENERAL MANDATE TO REPURCHASE H SHARES**
**AND**
**NOTICE OF THE ANNUAL GENERAL MEETING**

## 1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

At the AGM, ordinary resolutions will be proposed as follows:

(1) to consider and approve the 2025 Report of the Board;

(2) to consider and approve the 2025 Independent Non-executive Directors' Performance Report;

(3) to consider and approve the 2025 Report of the Supervisory Committee;

(4) to consider and approve the 2025 Audited Consolidated Financial Statements;

(5) to consider and approve the 2025 Annual Report;

(6) to consider and approve the 2025 Environmental, Social and Governance Report;

(7) to consider and approve the remuneration of Directors and Supervisors for 2025 and Directors' remuneration plan for 2026;

(8) to consider and approve the annual profit distribution for 2025;

(9) to consider and approve the re-appointment of auditors for 2026, and to authorise the Board to fix their remuneration;

At the AGM, special resolutions will be proposed as follows:

(10) to consider and approve the proposal to abolish the Supervisory Committee and amend the Articles of Association and its attachments;

(11) to consider and approve the proposal to grant the general mandate to issue Shares to the Board; and

(12) to consider and approve the proposal to grant the general mandate to repurchase H Shares to the Board.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstance where sufficient and necessary information is available, we have provided detailed information to Shareholders in this circular.

## 2. MATTERS TO BE RESOLVED AT THE AGM

### Ordinary Resolutions

***2.1 To consider and approve the 2025 Report of the Board***

The full text of the 2025 Report of the Board is set out in the section headed "Report of the Board" in the 2025 Annual Report.

The 2025 Report of the Board was considered and approved by the Board on March 30, 2026 and is hereby proposed at the AGM for consideration and approval.

***2.2 To consider and approve the 2025 Independent Non-executive Directors' Performance Report***

The full text of the 2025 Independent Non-executive Directors' Performance Report is set out in Appendix I to this circular.

The 2025 Independent Non-executive Directors' Performance Report was considered and approved by the Board on March 30, 2026 and is hereby proposed at the AGM for consideration and approval.

***2.3 To consider and approve the 2025 Report of the Supervisory Committee***

The full text of the 2025 Report of the Supervisory Committee is set out in the section headed "Report of the Supervisory Committee" in the 2025 Annual Report.

The 2025 Report of the Supervisory Committee was considered and approved by the Supervisory Committee on March 30, 2026 and is hereby proposed at the AGM for consideration and approval.

***2.4 To consider and approve the 2025 Audited Consolidated Financial Statements***

The full text of the 2025 Audited Consolidated Financial Statements has been set out in the 2025 Annual Report.

The 2025 Audited Consolidated Financial Statements were considered and approved by the Board on March 30, 2026 and are hereby proposed at the AGM for consideration and approval.

***2.5 To consider and approve the 2025 Annual Report***

The 2025 Annual Report was considered and approved by the Board on March 30, 2026 and is hereby proposed at the AGM for consideration and approval.

***2.6 To consider and approve the 2025 Environmental, Social and Governance Report***

The full text of the 2025 Environmental, Social and Governance Report has been set out in the 2025 Annual Report.

The 2025 Environmental, Social and Governance Report was considered and approved by the Board on March 30, 2026 and is hereby proposed at the AGM for consideration and approval.

***2.7 To consider and approve the remuneration of Directors and Supervisors for 2025 and Directors' remuneration plan for 2026***

Based on the actual situation of the Company and the evaluation results of Directors and Supervisors, the remuneration of the Directors and Supervisors in 2025 is set out in Appendix II to this circular.

In order to further improve its incentive and restraint mechanism, effectively mobilize the motivation and creativity of the Directors, and promote higher work efficiency and operating profit, after taking into account the remuneration level of the Directors for the year 2025, the Company has determined the Directors' remuneration package for 2026, the details of which are set out in Appendix II to this circular.

The remuneration of Directors and Supervisors for 2025 and Directors' remuneration plan for 2026 was considered and approved by the Board on March 30, 2026 and is hereby proposed at the AGM for consideration and approval.

***2.8 To consider and approve the annual profit distribution for 2025***

Considering the actual situation of the Company and the need for long-term sustainable development, and based on the consideration of the long-term interests of Shareholders, the Board of Directors has decided that no profit distribution will be made for the current year.

***2.9 To consider and approve the re-appointment of auditors for 2026 and to authorise the Board to fix their remuneration***

KPMG (畢馬威會計師事務所) will retire as the auditors of the Company with effect from the conclusion of the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint KPMG (畢馬威會計師事務所) as the auditors of the Company for the year of 2026, to hold office until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine their remuneration.

**Special Resolutions**

***2.10 To consider and approve the proposal to abolish the Supervisory Committee and amend the Articles of Association and its attachments;***

Reference is made to the announcement of the Company dated March 30, 2026, in relation to, among other things, the proposed abolishment of the Supervisory Committee and amendments to the Articles of Association and its attachments.

On December 29, 2023, the amendments to the Company Law was adopted, which came into effect on July 1, 2024. The amendments introduced by the new Company Law include but not limited to reforming the corporate capital system and organizational structure, enhancement in protection for minority shareholders' rights and interests, strengthening responsibilities for controlling shareholders, directors and senior management as well as permitting the replacement of supervisory committee with audit committee. In order to ensure the listed companies can effectively comply with and implement the new requirements of the Company Law, the China Securities Regulatory Commission (the "**CSRC**") issued a number of important documents on 28 March 2025, including the revised Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》).

In light of the above, the Board proposed to make certain amendments to the existing Articles of Association, mainly including but not limited to (1) the abolishment of the Supervisory Committee and the exercise of its functions and powers by the audit committee of the Board as stipulated by the Company Law; (2) enhancing protection for the rights of Shareholders; (3) consequential amendments to the provisions of the Articles of Association in accordance with changes in applicable laws and regulations; and (4) other internal affairs and miscellaneous changes. The Board also proposed to make consequential amendments to the attachments to the Articles of Association, including the Rules of Procedure for Shareholders' Meetings of Guangdong Tianyu Semiconductor Co., Ltd. (《廣東天域半導體股份有限公司股東會議事規則》) (the "**Rules of Procedure for Shareholders' Meetings**") and the Rules of Procedure of the Board of Directors of Guangdong Tianyu Semiconductor Co., Ltd. (《廣東天域半導體股份有限公司董事會議事規則》) (the "**Rules of Procedure of the Board of Directors**"). (collectively, the "**Proposed Amendments**")

Each Supervisor has confirmed that he/she has no disagreement with the Board and the Supervisory Committee and that there is no other matter in relation to his/her resignation that needs to be brought to the attention of the Shareholders. Each of the Supervisors will resign as a Supervisor conditional upon the approval of the proposed abolishment of the Supervisory Committee and the Proposed Amendments at the AGM and with effect from the date of AGM.

Details of the Proposed Amendments to the Articles of Association, the Rules of Procedure for Shareholders' Meetings, and the Rules of Procedure of the Board of Directors are set out in Appendices III, IV and V to this circular, respectively. The Articles of Association are written in Chinese. The English version is an unofficial translation of its Chinese version and is for reference only. In case of any discrepancies, the Chinese version shall prevail. According to the Articles of Association and the relevant laws and regulations, the Proposed Amendments will take effect subject to the approval of the Shareholders at the AGM by way of special resolution. A special resolution in relation to the Proposed Amendments will be proposed at the AGM for the approval by the Shareholders. Save and except for the Proposed Amendments to the Articles of Association set out in Appendix III to this circular, the contents of other chapters and articles of the Articles of Association shall remain unchanged. The numbering of the articles in the existing Articles of Association shall be adjusted accordingly, and references to the numbering of relevant articles in the existing Articles of Association shall be changed accordingly.

The legal advisers to the Company as to the PRC law and Hong Kong law have confirmed in writing that the Proposed Amendments to the Articles of Association conform with the requirements under the PRC laws and the Listing Rules, respectively. The Company, on the other hand, has confirmed that there is nothing unusual about the Proposed Amendments to the Articles of Association for a PRC company whose H shares are listed on the Stock Exchange.

***2.11 To consider and approve the general mandate to issue shares***

In order to meet the capital requirements of the Company for its continuous business development, the Board intends to propose the Shareholders to, on the premise of compliance with the securities regulatory requirements of the place where the Shares of the Company are listed or other applicable laws and regulations, authorise the Board and its authorised persons, on a general basis, to decide to separately or concurrently allot, issue and/or deal with new Shares not exceeding 20% of the total number of the Shares in issue of the Company as at the date of the AGM (the "**Issue Mandate**").

As at the Latest Practicable Date, there were 334,278,085 Unlisted Shares and 58,990,426 H Shares in issue. Subject to the passing of the proposed special resolution approving the grant of the Issue Mandate to the Board and on the basis that no Shares will be issued by the Company prior to the AGM, a maximum of 66,855,617 Unlisted Shares and 11,798,085 H Shares, can be separately or concurrently allotted, issued and/or dealt with by the Board pursuant to the Issue Mandate to be granted by the Shareholders.

The Issue Mandate will expire upon the earliest of:

(a) the passing of the relevant resolution by the next annual general meeting of the Company;

(b) the expiration of a 12-month period following the passing of the relevant resolution at the AGM; or

(c) the date on which the authority set out in this resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

A special resolution will be proposed at the AGM in relation to the granting of the Issue Mandate to the Directors to issue, allot and/or deal with additional Shares, details of which are set out in special resolution numbered (11) of the notice of the AGM.

***2.12 To consider and approve the general mandate to repurchase H Shares***

According to the Company Law and the Articles of Association, the Company purchases its own shares under any of the following circumstances, it may, in accordance with the Articles of association or the authorisation of the shareholders' general meeting, make a resolution at a board meeting attended by more than two-thirds of the directors: (I) using the shares for employee stock ownership plan or equity incentives; (II) using the shares for conversion of convertible corporate bonds issued by the Company; and (III) when it is necessary for the Company to safeguard the company value and the shareholders' interest.

Where the Company acquires its Shares due to the above circumstances, the acquisition shall be conducted through a public centralised trading, or through other means recognised by the laws, administrative regulations, the Listing Rules and the securities regulatory rules of the place where the Company's shares are listed, and the CSRC.

After the company acquires its shares in accordance with the above regulations, the cumulative Shares repurchased by the Company shall not exceed 10% of the Shares in issue and shall be transferred or deregistered within three years.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of an ordinary resolution passed by shareholders in general meeting.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the requirements of Articles 21, 22 and 197 of the Articles of Association applicable to capital reduction, the Company is required to prepare a balance sheet and a schedule of assets upon the reduction of its registered capital. The Company shall notify its creditors of the passing of such special resolution and the reduction of the registered capital of the Company that would occur should the Company decide to exercise the Repurchase Mandate (as defined below). Such notification should be given in writing to the Company's creditors and be published by way of an announcement within 10 days and 30 days after the passing of such special resolution, respectively. Creditors then have a period of up to 30 days after receipt of the Company's written notification or if no such notification has been received, up to 45 days after the publication of the announcement to require the Company to repay amounts due to them or to provide guarantees thereof.

The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum level required by laws.

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notices to convene the AGM. At the AGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares up to a maximum of 10% of the total number of H Shares in issue as at the date of the AGM (the "**Repurchase Mandate**").

The Repurchase Mandate will be conditional upon:

(a) the passing of the special resolution approving the grant of the Repurchase Mandate at the AGM;

(b) the obtaining of the approvals of the relevant regulatory authorities as required by the laws, rules and regulations; and

(c) the compliance with the requirements by laws, regulations and the Articles of Association, including but not limited to Chapter 10 of the Listing Rules, and the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount).

If the Company determines to repay any amount to any of its creditors in the circumstances described under condition (c) above, it expects to do so out of its internal generated fund. If the conditions are not fulfilled, the Repurchase Mandate will not be exercised by the Directors.

The Repurchase Mandate, if approved at the AGM, would expire on the earliest of:

(a) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution; or

(b) the expiration of a 12-month period following the passing of the relevant resolution at the AGM; or

(c) the date on which the authority set out in the relevant resolutions approved at a general meeting is revoked or varied by special resolutions of the Shareholders in a general meeting.

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in Appendix VI to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

A special resolution will be proposed at the AGM in relation to the grant of the Repurchase Mandate of H Shares to the Directors, details of which are set out in special resolution numbered (12) of the notice of the AGM.

## 3. AGM AND PROXY ARRANGEMENT

The proxy form of the AGM is enclosed herewith.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. H Shareholders are required to return the proxy form to the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by personal delivery or by post not less than 24 hours before the time fixed for holding the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting should you so wish.

## 4. VOTING BY POLL

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the AGM.

## 5. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, May 14, 2026 to Tuesday, May 19, 2026 (both days inclusive), during which period no transfer of Shares will be registered. In order for the H Shareholders to qualify for attending and voting at the AGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 13, 2026.

## 6. RECOMMENDATION

The Board considers that the resolutions set out in the notice of the AGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends all Shareholders to vote in favour of such resolutions to be proposed at the AGM.

## 7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

By order of the Board
**Guangdong Tianyu Semiconductor Co., Ltd.**
**Li Xiguang**
*Chairman and executive director*

**Guangdong Tianyu Semiconductor Co., Ltd.**
**2025 INDEPENDENT DIRECTOR'S PERFORMANCE REPORT**
**(He Zhengsheng)**

As an independent non-executive director of Guangdong Tianyu Semiconductor Co., Ltd. (hereinafter referred to as the "**Company**"), I have strictly complied with the relevant laws, regulations and institutional requirements including the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Rules for Independent Directors of Listed Companies (《上市公司獨立董事規則》), and the Articles of Association throughout 2025. I have faithfully performed my duties, fully leveraged the professional role of an independent director, and adhered to the principle of diligence and responsibility. I have effectively safeguarded the overall interests of the Company and remained committed to protecting the legitimate rights and interests of all shareholders, particularly the minority shareholders. I hereby submit the following report detailing my performance of duties for the year 2025:

## I. BASIC INFORMATION OF INDEPENDENT DIRECTOR:

### (I) Biography, Professional Background, and Concurrent Positions

He Zhengsheng, Chinese nationality with no permanent residence abroad, and holds the practicing qualification of a lawyer. From July 2002 to September 2006, he served as a practicing lawyer at Beijing Liwen Law Firm* (北京市李文律師事務所). From October 2008 to December 2014, he served as an independent director of the Company. He previously served as an independent director of Shenzhen Guangyunda Optoelectronics Technology Company Limited* (深圳光韻達光電科技股份有限公司) and Wetown Electric Group Company Limited* (威騰電氣集團股份有限公司). He is currently a partner and director of Beijing Hengji Law Firm* (北京市衡基律師事務所), and concurrently serves as an independent director of Chengdu Sino- Microelectronics Tech. Co., Ltd.* (成都華微電子科技股份有限公司) and Ningbo Kangqiang Electronics Co., Ltd.* (寧波康強電子股份有限公司), respectively. He was appointed as an independent director of the Company in October 2022, and was re-designated as an independent non-executive director of the Company in November 2024, and has held the position to date.

### (II) Statement of Independence

During the reporting period, I did not hold any position other than as the independent non-executive director of the Company, nor did I hold any position in any entities of the Company's substantial shareholders. I had no conflict of interest or other relationship with the Company or its substantial shareholders that might impede my independent and objective judgment, and no circumstances existed that could affect the independence of an independent non-executive director. My appointment complied with the relevant provisions regarding the independence of independent non-executive directors under laws, regulations, and the Articles of Association.

## II. ANNUAL PERFORMANCE OF DUTIES BY INDEPENDENT DIRECTOR

### (I) General Meetings

During my term of office, the Company convened a total of 3 general meetings, and I, as an independent director, attended the aforementioned general meetings in person.

### (II) Board Meetings

During my term of office, the Company convened a total of 3 Board meetings. I was eligible to attend 3 meetings and attended all 3 meetings in person, with 0 attendance by proxy. I voted in favor of all resolutions proposed at the Board meetings, with no votes against and no abstentions.

### (III) Special Board Committees

During my term of office, as a member of the Strategy and ESG Committee under the Board, I attended 2 working meetings of the Strategy and ESG Committee, where I voted on important matters such as the Company's business expansion and the public issuance of overseas listed shares. As the convener of the Nomination Committee under the Board, I convened 1 meeting of the Nomination Committee, where I voted on the resolution on members of the new session of the Company's Board. As the convener of the Remuneration Committee under the Board, I convened 1 meeting of the Remuneration Committee, at which I voted on the resolution on the 2025 remuneration plan for the Company's directors and senior management. As a member of the Audit Committee under the Board, I attended 1 meeting of the Audit Committee, at which I voted on the resolution on the Company's financial reports for the most recent three years in the period from 2022 to 2024.

In my opinion, the convening and holding of all special committee meetings complied with legal procedures. The decision-making on relevant matters has fulfilled the necessary approval procedures and disclosure obligations, and is in compliance with the relevant provisions of laws, regulations and the Articles of Association.

### (IV) Exercise of Independent Directors' Special Powers

As an independent non-executive director, during the year:

1. There were no instances of convening Board meetings upon the proposal of independent directors;

2. There were no instances of independent directors proposing to the Board the appointment or dismissal of accounting firms;

3. There were no instances of independent directors independently engaging external auditing or consulting agencies;

4. There were no instances of independent directors proposing to the Board to convene extraordinary general meetings.

**(V) Protection of Investors' Rights and Interests**

In 2025, I made full use of the opportunities provided by on-site and online Board and general meetings to listen to reports from the Company's management on operational conditions and daily operations, thereby gaining a thorough understanding of the Company's production and business operations, internal management, and other relevant matters. Meanwhile, I kept track of external media reports concerning the Company, and maintained regular contact with other directors, supervisors and the Board secretary through telephone calls and emails. I closely monitored the impact of industry environment and market changes on the Company, as well as the Company's future development dynamics, which provided solid support for my voting on all Board resolutions and expressing my independent opinions on material matters. I also offered professional advice on key matters such as connected transactions and major investments, thereby effectively safeguarding the interests of minority investors.

**(VI) On-site Work Performance**

I conducted on-site inspections of the Company on the occasions of attending Board meetings, general meetings and other events, and took the initiative to understand the Company's production, operations, financial and other conditions. I maintained regular communication with the Company's management and relevant departments, and proactively kept abreast of the Company's operational performance and the progress of material matters through face-to-face interviews, telephone calls and other forms. I offered professional opinions and suggestions on certain matters, and paid close attention to the development and rectification progress of the Company's internal control system. In addition, I continued to monitor the impact of changes in the industry landscape on the Company as well as its public opinion situation, thereby fulfilling my role as an independent director in supervision and guidance.

**(VII) Support Provided by the Company for the Performance of Duties by Independent Directors**

1. The Company has purchased liability insurance for its directors, supervisors and senior management personnel, providing protection and indemnification against litigation or losses that may arise from the performance of their duties, which facilitates my better discharge of responsibilities.

2. The Company provides the necessary working conditions and personnel support for duty performance. The chairman of the Board and the Board secretary ensure smooth information communication between me and other directors, senior management and relevant personnel, and guarantee that I have access to sufficient resources and necessary professional advice in the performance of my duties. Meanwhile, the Company arranges dedicated liaisons for directors who need rendering necessary support for their duty performance.

3. The Company has ensured that I enjoy the equal right to information as other directors and independent directors, including updating me regularly on relevant circumstances, providing materials, and organizing or facilitating participation in research, training and other activities. Prior to the consideration of material and complex matters by the Board and its special committees, my opinions are fully solicited, and feedback on the adoption of such opinions is provided in a timely manner. Senior management and other relevant personnel actively cooperate with me in the exercise of my powers. There have been no instances of refusal, obstruction, or concealment of relevant information, or interference with my independent exercise of powers.

## III. OVERALL EVALUATION AND RECOMMENDATIONS

In 2026, I will continue to uphold the principles of integrity and diligence in the performance of my duties as an independent director. I will engage in efficient communication with the Board and management, leveraging my professional expertise to provide constructive suggestions for the Company's decision-making and development. I will continue to focus on internal control management and information disclosure, safeguard the legitimate rights and interests of all shareholders, particularly the minority shareholders, and promote the standardized operation and healthy development of the Company.

Independent Director: He Zhengsheng
March 2026

**Guangdong Tianyu Semiconductor Co., Ltd.**
**2025 INDEPENDENT DIRECTOR'S PERFORMANCE REPORT**
**(Li Min)**

As an independent non-executive director of Guangdong Tianyu Semiconductor Co., Ltd. (hereinafter referred to as the "**Company**"), I have strictly complied with the relevant laws, regulations and normative documents, including the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Rules for Independent Directors of Listed Companies (《上市公司獨立董事規則》), and the Articles of Association throughout 2025. I have faithfully performed my duties, fully leveraged the functions of an independent director, and adhered to the principle of diligence and responsibility. I have consistently safeguarded the overall interests of the Company and effectively protected the legitimate rights and interests of all shareholders, particularly the minority shareholders. I hereby submit the following report detailing my performance of duties for the year 2025:

## I. BASIC INFORMATION OF INDEPENDENT DIRECTOR:

### (I) Biography, Professional Background, and Concurrent Positions

Li Min, Chinese nationality with no permanent residence abroad, and holds the qualifications of Certified Public Accountant of China and Certified Tax Agent of China. Since February 2006, she has served as an executive director of Dongguan Zhengliang Taxation Firm Ltd* (東莞市正量稅務師事務所有限公司). From August 2014 to October 2021, she previously served as a director of Guangdong Puzheng Education Technology Co., Ltd.* (廣東普正教育科技股份有限公司). She was appointed as an independent director of the Company in October 2022, and re-designated as an independent non-executive director of the Company in November 2024, and has held the position to date.

### (II) Statement of Independence

During the reporting period, I did not hold any position other than independent non-executive director in the Company, nor did I hold any position in any entities of the Company's substantial shareholders. I had no conflict of interest or other relationship with the Company or its substantial shareholders that might impede my independent and objective judgment, and no circumstances existed that could affect the independence of an independent non-executive director. My appointment complied with the relevant provisions regarding the independence of independent non-executive directors under laws, regulations and the Articles of Association.

## II. ANNUAL PERFORMANCE OF DUTIES BY INDEPENDENT DIRECTOR

### (I) General Meetings

During my term of office, the Company convened a total of 3 general meetings, and I, as an independent Director, attended the aforementioned general meetings in person.

### (II) Board Meetings

During my term of office, the Company convened a total of 3 Board meetings. I was eligible to attend 3 meetings and attended all 3 meetings in person, with 0 attendance by proxy. I voted in favor of all resolutions proposed at the Board meetings, with no votes against and no abstentions.

### (III) Special Board Committees

During my term of office, as a member of the Remuneration Committee under the Board, I attended 1 working meeting of the Remuneration Committee, at which I voted on the resolution on the 2025 remuneration plan for the Company's directors and senior management. As a member of the Nomination Committee under the Board, I attended 1 meeting of the Nomination Committee, at which I voted on the resolution on members of the new session of the Company's Board. As the convener of the Audit Committee under the Board, I convened 1 meeting of the Audit Committee, at which the resolution on the Company's financial reports for the most recent three years in the period from 2022 to 2024 was put to the vote.

In my opinion, the convening and holding of all special committee meetings complied with legal procedures. The decision-making of relevant matters has fulfilled the necessary approval procedures and disclosure obligations, and is in compliance with the relevant provisions of laws, regulations and the Articles of Association.

### (IV) Exercise of Independent Directors' Special Powers

As an independent non-executive director, during the year:

1. There were no instances of convening Board meetings upon the proposal of independent directors;

2. There were no instances of independent directors proposing to the Board the appointment or dismissal of accounting firms;

3. There were no instances of independent directors independently engaging external auditing or consulting agencies;

4. There were no instances of independent directors proposing to the Board to convene extraordinary general meetings.

### (V) Protection of Investors' Rights and Interests

In 2025, I made full use of the opportunities provided by on-site and online Board and general meetings to listen to reports from the Company's management on operational conditions and daily operations, thereby gaining a thorough understanding of the Company's production and business operations, internal management, and other relevant matters. Meanwhile, I kept track of external media reports concerning the Company, and maintained regular contact with other directors, supervisors and the Board secretary through telephone calls and emails. I closely monitored the impact of industry environment and market changes on the Company, as well as the Company's future development dynamics, which provided solid support for my voting on all Board resolutions and expressing my independent opinions on material matters. I also offered professional advice on key matters such as connected transactions and major investments, thereby effectively safeguarding the interests of minority investors.

### (VI) On-site Work Performance

I conducted on-site inspections of the Company on the occasions of attending Board meetings, general meetings and other events, and took the initiative to understand the Company's production, operations, financial and other conditions. I maintained regular communication with the Company's management and relevant departments, and proactively kept abreast of the Company's operational performance and the progress of material matters through face-to-face interviews, telephone calls and other forms. I offered professional opinions and suggestions on certain matters, and paid close attention to the development and rectification progress of the Company's internal control system. In addition, I continued to monitor the impact of changes in the industry landscape on the Company as well as its public opinion situation, thereby fulfilling my role as an independent Director in supervision and guidance.

### (VII) Support Provided by the Company for the Performance of Duties by Independent Directors

1. The Company has purchased liability insurance for its directors, supervisors and senior management personnel, providing protection and indemnification against litigation or losses that may arise from the performance of their duties, which facilitates my better discharge of responsibilities.

2. The Company provides necessary working conditions and personnel support for duty performance. The chairman of the Board and the Board secretary ensure smooth information communication between me and other directors, senior management and relevant personnel, and guarantee that I have access to sufficient resources and necessary professional advice in the performance of my duties. Meanwhile, the Company arranges dedicated liaisons for directors who need rendering necessary support for their duty performance.

3. The Company has ensured that I enjoy the equal right to information as other directors and independent directors, including updating me regularly on relevant circumstances, providing materials, and organizing or facilitating participation in research, training and other activities. Prior to the consideration of material and complex matters by the Board and its special committees, my opinions are fully solicited, and feedback on the adoption of such opinions is provided in a timely manner. Senior management and other relevant personnel actively cooperate with me in the exercise of my powers. There have been no instances of refusal, obstruction, or concealment of relevant information, or interference with my independent exercise of powers.

## III. OVERALL EVALUATION AND RECOMMENDATIONS

In 2026, I will continue to uphold the principles of integrity and diligence in the performance of my duties as an independent director. I will engage in efficient communication with the Board and management, leveraging my professional expertise to provide constructive suggestions for the Company's decision-making and development. I will continue to focus on internal control management and information disclosure, safeguard the legitimate rights and interests of all shareholders, particularly the minority shareholders, and promote the standardized operation and healthy development of the Company.

Independent Director: Li Min
March 2026

**Guangdong Tianyu Semiconductor Co., Ltd.**
**2025 INDEPENDENT DIRECTOR'S PERFORMANCE REPORT**
**(Vincent Chin)**

As an independent non-executive director of Guangdong Tianyu Semiconductor Co., Ltd. (hereinafter referred to as the "**Company**"), I have strictly complied with the relevant laws and regulations, including the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Rules for Independent Directors of Listed Companies (《上市公司獨立董事規則》), and the Articles of Association throughout 2025. I have faithfully performed my duties, fully leveraged the functions of an independent director, and adhered to the principle of diligence and responsibility. I have effectively safeguarded the overall interests of the Company and placed particular emphasis on protecting the legitimate rights and interests of all shareholders, particularly the minority shareholders. I hereby submit the following report detailing my performance of duties for the year 2025:

## I. BASIC INFORMATION OF INDEPENDENT DIRECTOR:

### (I) Biography, Professional Background, and Concurrent Positions

Vincent Chin, with the nationality of Hong Kong, China, holds multiple professional qualifications, including being a solicitor, barrister, arbitrator, certified management accountant in Hong Kong, and a licensed person in the securities and futures industry. He is currently the honorary legal advisor of the Hong Kong Securities and Futures Professional Association and an executive committee member of the New Zealand Chamber of Commerce in Hong Kong. He is also the founder of Consultants VC Limited in Hong Kong. He has served as an independent non-executive director of the Company since November 2024.

### (II) Statement of Independence

During the reporting period, I did not hold any position other than independent non-executive director in the Company, nor did I hold any position in any entities of the Company's substantial shareholders. I had no conflict of interest or other relationship with the Company or its substantial shareholders that might impede my independent and objective judgment, and no circumstances existed that could affect the independence of an independent non-executive director. My appointment complied with the relevant provisions regarding the independence of independent non-executive directors under laws, regulations and the Articles of Association.

## II. ANNUAL PERFORMANCE OF DUTIES BY INDEPENDENT DIRECTOR

### (I) General Meetings

During my term of office, the Company convened a total of 3 general meetings, and I, as an independent Director, attended the aforementioned general meetings in person.

### (II) Board Meetings

During my term of office, the Company convened a total of 3 Board meetings. I was eligible to attend 3 meetings and attended all 3 meetings in person, with 0 attendance by proxy. I voted in favor of all resolutions proposed at the Board meetings, with no votes against and no abstentions.

### (III) Special Board Committees

During my term of office, I did not serve as a member or convenor of any special committees of the Board of the Company.

### (IV) Exercise of Independent Directors' Special Powers

As an independent non-executive director, during the year:

1. There were no instances of convening Board meetings upon the proposal of independent directors;

2. There were no instances of independent directors proposing to the Board the appointment or dismissal of accounting firms;

3. There were no instances of independent directors independently engaging external auditing or consulting agencies;

4. There were no instances of independent directors proposing to the Board to convene extraordinary general meetings.

### (V) Protection of Investors' Rights and Interests

In 2025, I made full use of the opportunities provided by on-site and online Board and general meetings to listen to reports from the Company's management on operational conditions and daily operations, thereby gaining a thorough understanding of the Company's production and business operations, internal management, and other relevant matters. Meanwhile, I kept track of external media reports concerning the Company, and maintained regular contact with other directors, supervisors and the Board secretary through telephone calls and emails. I closely monitored the impact of industry environment and market changes on the Company, as well as the Company's future development dynamics, which provided solid support for my voting on all Board resolutions and my expression of independent opinions on material matters. I also offered professional advice on key matters such as connected transactions and major investments, thereby effectively safeguarding the interests of minority investors.

**(VI) On-site Work Performance**

I conducted on-site inspections of the Company on the occasions of attending Board meetings, general meetings and other events, and took the initiative to understand the Company's production, operations, financial and other conditions. I maintained regular communication with the Company's management and relevant departments, and proactively kept abreast of the Company's operational performance and the progress of material matters through face-to-face interviews, telephone calls and other forms. I offered professional opinions and suggestions on certain matters, and paid close attention to the development and rectification progress of the Company's internal control system. In addition, I continued to monitor the impact of changes in the industry landscape on the Company as well as its public opinion situation, thereby fulfilling my role as an independent Director in supervision and guidance.

**(VII) Support Provided by the Company for the Performance of Duties by Independent Directors**

1. The Company has purchased liability insurance for its directors, supervisors and senior management personnel, providing protection and indemnification against litigation or losses that may arise from the performance of their duties, which facilitates my better discharge of responsibilities.

2. The Company provides the necessary working conditions and personnel support for duty performance. The chairman of the Board and the Board secretary ensure smooth information communication between me and other Directors, senior management and relevant personnel, and guarantee that I have access to sufficient resources and necessary professional advice in the performance of my duties. Meanwhile, the Company arranges dedicated liaisons for directors who need rendering necessary support for their duty performance.

3. The Company has ensured that I enjoy the equal right to information as other directors and independent directors, including updating me regularly on relevant circumstances, providing materials, and organizing or facilitating participation in research, training and other activities. Prior to the consideration of material and complex matters by the Board and its special committees, my opinions are fully solicited, and feedback on the adoption of such opinions is provided in a timely manner. Senior management and other relevant personnel actively cooperate with me in the exercise of my powers. There have been no instances of refusal, obstruction, or concealment of relevant information, or interference with my independent exercise of powers.

## III. OVERALL EVALUATION AND RECOMMENDATIONS

In 2026, I will continue to uphold the principles of integrity and diligence in the performance of my duties as an independent director. I will engage in efficient communication with the Board and management, leveraging my professional expertise to provide constructive suggestions for the Company's decision-making and development. I will continue to focus on internal control management and information disclosure, safeguard the legitimate rights and interests of all shareholders, particularly the minority shareholders, and promote the standardized operation and healthy development of the Company.

Independent Director: Vincent Chin
March 2026

**Guangdong Tianyu Semiconductor Co., Ltd.**
**Proposal Regarding the Remuneration of Directors and Supervisors for 2025 and the Remuneration Plan for Directors for 2026**

Dear Shareholders and Shareholder Representatives,

In 2025, Guangdong Tianyu Semiconductor Co., Ltd. (the "**Company**") conducted a comprehensive assessment by the Remuneration Committee of the Board in accordance with the Articles of Association, the Terms of Reference of the Remuneration Committee of the Board of the Company (《公司董事會薪酬委員會工作細則》), and other relevant regulations, taking into account the operational and developmental conditions of the Company. The assessment emphasizes performance orientation and market alignment, and the Company implements compensation distribution based on capability and efficiency, which facilitates the mutual development of the Company and its directors and supervisors.

## I. REMUNERATION OF DIRECTORS FOR 2025:

Based on the Company's performance and the actual work performance of the directors in 2025, the remuneration of the directors for 2025 is as follows:

1. Non-independent directors receive remuneration in accordance with the Company's compensation policies and systems, which are based on the positions they hold in the Company. Where a director who is also an executive director, the allowance is included in the total remuneration for the position in the Company, and no separate payment will be made. Specifically:

*Unit: RMB'000*

| Name | Salary, Allowances and Other Benefits | Discretionary Bonus | Pension | Total |
|---|---|---|---|---|
| **Executive Director** | | | | |
| Mr. Li Xiguang | 2,107 | — | 53 | 2,160 |

2. Mr. Au Yeung Chung and Mr. Jiang Dacai who does not hold any positions in the Company, will not receive any remuneration from the Company, except for reasonable compensation paid for specific services rendered to the Company upon completion of the necessary decision-making procedures; and

3. The allowance for independent non-executive directors is RMB10,000 per month (pre-tax).

## II. REMUNERATION OF SUPERVISORS FOR 2025:

Based on the Company's performance and the actual work of the supervisors in 2025, their remuneration is as follows:

1. Employee representative supervisors who hold positions in the Company can receive remuneration according to the positions they hold in the Company, which are based on the Company's compensation policies and systems, and they do not receive any separate supervisor allowances. Specifically:

*Unit: RMB'000*

| Name | Salary, Allowances and Other Benefits | Discretionary Bonus | Pension | Total |
|---|---|---|---|---|
| **Employee Representative Supervisor** | | | | |
| Ms. Yin Xuefang | 530 | — | 53 | 583 |

2. Mr. Zhuang Shuguang and Mr. Yuan Yi who does not hold any position in the Company, will not receive any remuneration from the Company.

## III. DIRECTORS' REMUNERATION PLAN FOR 2026:

(1) Applicable Objects: All the directors of the Company (including independent non-executive directors).

(2) Applicable Period: January 1, 2026 to December 31, 2026.

(3) Remuneration Standards:

1. Directors who hold positions in the Company shall receive corresponding compensation and benefits based on the management positions they hold, as well as their actual performance and capabilities at work, and shall not receive any additional director allowances.

2. Non-independent directors who do not hold any positions in the Company shall not receive any director remuneration or allowances.

3. The allowance for independent non-executive directors is RMB10,000 per month (pre-tax).

(4) Other Provisions:

1. For directors who resign or leave their positions for reasons such as re-election, reappointment, or resignation during their term, their remuneration shall be calculated and paid based on their actual tenure. For those who are being re-elected or re-appointed, the aforementioned remuneration plan shall remain unchanged in principle.

2. The aforementioned compensation, benefits, and allowances are all pre-tax amounts, and the relevant individual income tax shall be uniformly withheld and paid by the Company.

3. The Company may appropriately adjust the aforementioned remuneration plan based on industry conditions, the Company's actual operating conditions, and the performance of relevant personnel.

4. Reasonable expenses incurred by directors in performing their duties shall be borne by the Company.

5. For matters not covered under this plan, they will be implemented in accordance with national laws and regulations, departmental rules, normative documents, the Articles of Association, and relevant remuneration management systems.

**Guangdong Tianyu Semiconductor Co., Ltd.**
March 30, 2026

| Before Amendments | After Amendments |
|---|---|
| **Article 2** The Company is a joint stock limited company lawfully established through an overall conversion from Dongguan Tianyu Semiconductor Technology Co., Ltd.* (東莞市天域半導體科技有限公司) according to the Company Law and other relevant laws, administrative regulations, departmental rules, regulatory documents and regulations of the regulatory authorities of the People's Republic of China (hereinafter referred to as the "PRC", and for the purpose of these Articles of Association, excluding Hong Kong Special Administrative Region ("Hong Kong"), Macau Special Administrative Region ("Macau") and the Taiwan region).<br><br>The Company was filed with China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on 12 June 2025, and initially issued 30,070,500 ~~(subject to the over-allotment option)~~ overseas-listed shares (hereinafter referred to as "H Shares"). H Shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Stock Exchange") on 5 December 2025. | **Article 2** The Company is a joint stock limited company lawfully established through an overall conversion from Dongguan Tianyu Semiconductor Technology Co., Ltd.* (東莞市天域半導體科技有限公司) according to the Company Law and other relevant laws, administrative regulations, departmental rules, regulatory documents and regulations of the regulatory authorities of the People's Republic of China (hereinafter referred to as the "PRC", and for the purpose of these Articles of Association, excluding Hong Kong Special Administrative Region ("Hong Kong"), Macau Special Administrative Region ("Macau") and the Taiwan region).<br><br>The Company was filed with China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on 12 June 2025, and initially issued 30,070,500 overseas-listed shares (hereinafter referred to as "**H** Shares"). H Shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Stock Exchange") on 5 December 2025. |
| **Article 9** These Articles of Association shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders and a document legally binding upon the Company, shareholders, directors, ~~supervisors,~~ senior management since the effective date. The aforesaid personnel may assert their rights on matters of the Company in accordance with these Articles of Association. According to these Articles of Association, shareholders may bring actions against other shareholders, directors, ~~supervisors,~~ general manager and other senior management of the Company and the Company. The Company may bring actions against shareholders, directors, ~~supervisors,~~ general manager and other senior management. | **Article 9** These Articles of Association shall become a legally binding document governing the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders and among shareholders and a document legally binding upon the Company, shareholders, directors, senior management since the effective date. The aforesaid personnel may assert their rights on matters of the Company in accordance with these Articles of Association. According to these Articles of Association, shareholders may bring actions against other shareholders, directors, general manager and other senior management of the Company and the Company. The Company may bring actions against shareholders, directors, general manager and other senior management. |

| Before Amendments | After Amendments |
|---|---|
| **Article 13** The Company's business scope, as lawfully registered, includes general ~~projects~~ comprising research and development of electronic specialty materials, manufacturing of electronic specialty materials, sales of electronic specialty materials, manufacturing of semiconductor discrete devices, sales of semiconductor discrete devices, sales of machinery and equipment, technical services, technical development, technical consulting, technical exchanges, technology transfer, and technology promotion, import and export of technologies and import and export of goods. (Except for ~~projects~~ that require approval according to law, the Company carries out business activities independently based on the business license and in accordance with the law.)<br><br>The business scope mentioned in the preceding paragraph shall be subject to the contents registered with the competent company registration authorities. | **Article 13** The Company's business scope, as lawfully registered, includes general **items** comprising research and development of electronic specialty materials, manufacturing of electronic specialty materials, sales of electronic specialty materials, manufacturing of semiconductor discrete devices, sales of semiconductor discrete devices, sales of machinery and equipment, technical services, technical development, technical consulting, technical exchanges, technology transfer, and technology promotion, import and export of technologies and import and export of goods. (Except for **items** that require approval according to law, the Company carries out business activities independently based on the business license and in accordance with the law.)<br><br>The business scope mentioned in the preceding paragraph shall be subject to the contents registered with the competent company registration authorities. |
| **Article 26** Unless otherwise stipulated in the laws, administrative regulations and the securities regulatory authorities of the place where the shares of the Company are listed, paid-up shares of the Company may be transferred freely and are not subject to any lien. Shares of the Company may be gifted, inherited and pledged pursuant to relevant laws, administrative regulations and these Articles of Association. The transfer of shares shall be registered with the local share registrar entrusted by the Company.<br><br>Transfer instruments and ~~other~~ documents relating to or affecting the ownership of any H Share shall be registered with the local share registrar in Hong Kong entrusted by the Company. The listing and trading of the Company's H Shares on the Main Board of the Hong Kong Stock Exchange, and the delisting of the Company's H Shares shall be governed by the Hong Kong Listing Rules and other relevant requirements. | **Article 26** Unless otherwise stipulated in the laws, administrative regulations and the securities regulatory authorities of the place where the shares of the Company are listed, paid-up shares of the Company may be transferred freely and are not subject to any lien. Shares of the Company may be gifted, inherited and pledged pursuant to relevant laws, administrative regulations and these Articles of Association. The transfer of shares shall be registered with the local share registrar entrusted by the Company.<br><br>Transfer instruments and other documents relating to or affecting the ownership of any H Share shall be registered with the local share registrar in Hong Kong entrusted by the Company. The listing and trading of the Company's H Shares on the Main Board of the Hong Kong Stock Exchange, and the delisting of the Company's H Shares shall be governed by the Hong Kong Listing Rules and other relevant requirements. |

| Before Amendments | After Amendments |
|---|---|
| **Article 30** The shares issued by the Company before the public offering of shares shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange.<br><br>Directors~~, supervisors~~ and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes thereof, and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their terms of office. The shares of the Company held by them shall not be transferred within one year from the date of the Company's listing. If the aforementioned personnel resign within six months from the date of the Company's initial public offering, they shall not transfer any shares of the Company directly held by them within eighteen months from the date of their resignation. If they resign between the seventh and twelfth months from the date of the Company's initial public offering, they shall not transfer any shares of the Company directly held by them within twelve months from the date of their resignation.<br><br>…… | **Article 30** The shares issued by the Company before the public offering of shares shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange.<br><br>Directors and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes thereof, and shall not transfer more than 25% of the total number of shares of the Company held by them each year during their terms of office. The shares of the Company held by them shall not be transferred within one year from the date of the Company's listing. If the aforementioned personnel resign within six months from the date of the Company's initial public offering, they shall not transfer any shares of the Company directly held by them within eighteen months from the date of their resignation. If they resign between the seventh and twelfth months from the date of the Company's initial public offering, they shall not transfer any shares of the Company directly held by them within twelve months from the date of their resignation.<br><br>…… |
| **Article 31** Where any shareholder holding 5% or more of the Company's shares, or any director, ~~supervisor or~~ senior manager of the Company, sells any of the Company's shares or other equity securities they hold within six months of purchasing them, or repurchases such securities within six months of selling them, any profit derived therefrom shall belong to the Company, and the Board shall recover such profit. This shall not apply to cases where a securities company holds 5% or more of the shares due to its purchase of unsold shares after an underwriting, or to other circumstances as stipulated by the CSRC.<br><br>The shares or other equity securities referred to in the preceding paragraph as being held by directors, ~~supervisors,~~ senior management and natural person shareholders shall include those held by their spouses, parents, and children, as well as those held through another person's account.<br><br>…… | **Article 31** Where any shareholder holding 5% or more of the Company's shares, or any director, senior manager of the Company, sells any of the Company's shares or other equity securities they hold within six months of purchasing them, or repurchases such securities within six months of selling them, any profit derived therefrom shall belong to the Company, and the Board shall recover such profit. This shall not apply to cases where a securities company holds 5% or more of the shares due to its purchase of unsold shares after an underwriting, or to other circumstances as stipulated by the CSRC.<br><br>The shares or other equity securities referred to in the preceding paragraph as being held by directors, senior management and natural person shareholders shall include those held by their spouses, parents, and children, as well as those held through another person's account.<br><br>…… |

| Before Amendments | After Amendments |
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| **Article 35** The holders of ordinary shares of the Company shall enjoy the following rights:<br><br>……<br><br>(V) to obtain relevant information in accordance with these Articles of Association, including:<br><br>1. to obtain a copy of these Articles of Association, subject to payment of cost;<br><br>2. to access the Company's accounting books and accounting vouchers;<br><br>3. to access freely and to make a copy, subject to payment of reasonable charges,<br><br>of:<br><br>(1) complete register of shareholders;<br><br>(2) personal information of the directors~~, supervisors~~ and senior management of the Company, including:<br><br>……<br><br>(5) resolutions of Board meetings ~~and resolutions of Supervisory Committee meetings~~;<br><br>(6) the latest audited financial statements of the Company, and the reports of the Board~~,~~ and the auditors~~ and the Supervisory Committee~~; | **Article 35** The holders of ordinary shares of the Company shall enjoy the following rights:<br><br>……<br><br>(V) to obtain relevant information in accordance with these Articles of Association, including:<br><br>1. to obtain a copy of these Articles of Association, subject to payment of cost;<br><br>2. to access the Company's accounting books and accounting vouchers;<br><br>3. to access freely and to make a copy, subject to payment of reasonable charges,<br><br>of:<br><br>(1) complete register of shareholders;<br><br>(2) personal information of the directors and senior management of the Company, including:<br><br>……<br><br>(5) resolutions of Board meetings;<br><br>(6) the latest audited financial statements of the Company, and the reports of the Board and the auditors; |

| Before Amendments | After Amendments |
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| **Article 37** If any resolution of the shareholders' meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution.<br><br>If the convening procedure or voting method of the shareholders' meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to apply to the people's court for revocation within 60 days from the date on which the resolution is made, unless the convening ~~procedure~~ or voting method of a shareholders' meeting or the Board meeting only contains a minor defect without a substantial impact on the resolution. If the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished. | **Article 37** If any resolution of the shareholders' meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the people's court to invalidate the said resolution.<br><br>If the convening procedure or voting method of the shareholders' meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to apply to the people's court for revocation within 60 days from the date on which the resolution is made, unless the convening procedure or voting method of a shareholders' meeting or the Board meeting only contains a minor defect without a substantial impact on the resolution. If the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished. |
| **Article 38** If any director or member of the senior management violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, the shareholders individually or jointly holding 1% or more of the shares of the Company for 180 or more consecutive days shall be entitled to request the ~~Supervisory Committee~~ in writing to institute legal proceedings in the people's court. If the ~~Supervisory Committee~~ violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall be entitled to request the Board in writing to institute legal proceedings in the people's court.<br><br>If the ~~Supervisory Committee~~ or the Board refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings in the people's court in their own names for the interests of the Company. | **Article 38** If any director or member of the senior management violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, the shareholders individually or jointly holding 1% or more of the shares of the Company for 180 or more consecutive days shall be entitled to request the **Audit Committee** in writing to institute legal proceedings in the people's court. If the **Audit Committee** violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall be entitled to request the Board in writing to institute legal proceedings in the people's court.<br><br>If the **Audit Committee** or the Board refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings in the people's court in their own names for the interests of the Company. |
| **Article 42** The controlling shareholders, the actual controller, directors~~, supervisors~~ and senior management of the Company shall not use the related party (connected) relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company. | **Article 42** The controlling shareholders, the actual controller, directors and senior management of the Company shall not use the related party (connected) relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company. |

| Before Amendments | After Amendments |
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| **Article 43** The shareholders' meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:<br><br>(I) to decide the business operation guidelines and investment plans for the Company;<br><br>(II) to elect and change directors~~ and supervisors~~ who are not employees' representatives, and determine the remunerations of directors~~ and supervisors~~;<br><br>(III) to consider and approve reports of the Board;<br><br>~~(IV) to consider and approve reports of the Supervisory Committee;~~<br><br>(V) to consider and approve the annual financial budgets and final accounting proposals of the Company;<br><br>(VI) to consider and approve the Company's profit distribution proposals and loss recovery proposals;<br><br>(VII) to resolve on the increase or reduction of the registered capital of the Company;<br><br>(VIII) to resolve on the issuance of bonds of the Company, other securities and on listing matters;<br><br>(IX) to resolve on the merger, division, dissolution, liquidation or change in the form of the Company;<br><br>(X) to amend these Articles of Association, Rules of Procedure for Shareholders' Meetings~~,~~ Rules of Procedure for the Board~~ and Rules of Procedure for the Supervisory Committee~~;<br><br>……<br><br>(XVIII) to consider other matters required to be resolved at the shareholders' meeting pursuant to laws, administrative regulations, departmental rules, normative documents, these Articles of Association and Hong Kong Listing Rules. | **Article 43** The shareholders' meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:<br><br>(I) to decide the business operation guidelines and investment plans for the Company;<br><br>(II) to elect and change directors who are not employees' representatives, and determine the remunerations of directors;<br><br>(III) to consider and approve reports of the Board;<br><br>(IV) to consider and approve the annual financial budgets and final accounting proposals of the Company;<br><br>(V) to consider and approve the Company's profit distribution proposals and loss recovery proposals;<br><br>(VI) to resolve on the increase or reduction of the registered capital of the Company;<br><br>(VII) to resolve on the issuance of bonds of the Company, other securities and on listing matters;<br><br>(VIII) to resolve on the merger, division, dissolution, liquidation or change in the form of the Company;<br><br>(IX) to amend these Articles of Association, Rules of Procedure for Shareholders' Meetings and Rules of Procedure for the Board;<br><br>……<br><br>(XVII) to consider other matters required to be resolved at the shareholders' meeting pursuant to laws, administrative regulations, departmental rules, normative documents, these Articles of Association and Hong Kong Listing Rules. |

| Before Amendments | After Amendments |
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| **Article 46** The Company shall convene an extraordinary shareholders' meeting within 2 months of the occurrence of any of the following events:<br><br>(I) when the number of directors falls below the statutory minimum requirement of the Company Law, or is less than 2/3 of the number specified by these Articles of Association;<br><br>(II) the unrecovered losses of the Company amount to 1/3 of the total amount of its paid-up share capital;<br><br>(III) when shareholders severally or jointly holding 10% or more of the Company's shares request (the number of shares held shall be subject to the date of the shareholder's written request);<br><br>(IV) the Board considers it necessary;<br><br>(V) the ~~Supervisory Committee~~ proposes to convene such meeting;<br><br>…… | **Article 46** The Company shall convene an extraordinary shareholders' meeting within 2 months of the occurrence of any of the following events:<br><br>(I) when the number of directors falls below the statutory minimum requirement of the Company Law, or is less than 2/3 of the number specified by these Articles of Association;<br><br>(II) the unrecovered losses of the Company amount to 1/3 of the total amount of its paid-up share capital;<br><br>(III) when shareholders severally or jointly holding 10% or more of the Company's shares request (the number of shares held shall be subject to the date of the shareholder's written request);<br><br>(IV) the Board considers it necessary;<br><br>(V) the **Audit Committee** proposes to convene such meeting;<br><br>…… |
| **Article 48** Unless otherwise provided by these Articles of Association, shareholders' meetings shall be convened by the Board. If the Board is unable or fails to fulfil the obligation of convening shareholders' meetings, the ~~Supervisory Committee~~ shall convene such meetings in a timely manner. If the ~~Supervisory Committee~~ does not convene such meetings, the shareholders separately or jointly holding more than 10% of the shares of the Company for 90 or more consecutive days may convene such meetings on their own initiative. Independent non-executive directors shall be entitled to propose to the Board to convene an extraordinary shareholders' meeting. The Board shall, in accordance with laws, administrative regulations and these Articles of Association, provide written feedback on whether it agrees or disagrees to convene an extraordinary shareholders' meeting within 10 days upon receipt of the proposal. | **Article 48** Unless otherwise provided by these Articles of Association, shareholders' meetings shall be convened by the Board. If the Board is unable or fails to fulfil the obligation of convening shareholders' meetings, the **Audit Committee** shall convene such meetings in a timely manner. If the **Audit Committee** does not convene such meetings, the shareholders separately or jointly holding more than 10% of the shares of the Company for 90 or more consecutive days may convene such meetings on their own initiative. Independent non-executive directors shall be entitled to propose to the Board to convene an extraordinary shareholders' meeting. The Board shall, in accordance with laws, administrative regulations and these Articles of Association, provide written feedback on whether it agrees or disagrees to convene an extraordinary shareholders' meeting within 10 days upon receipt of the proposal. |

| Before Amendments | After Amendments |
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| **Article 49** The ~~Supervisory Committee~~ shall be entitled to propose to the Board to convene an extraordinary shareholders' meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations, departmental rules, regulatory documents, the regulatory rules of the place where the Company's shares are listed, the Hong Kong Listing Rules and these Articles of Association, give a written reply on whether it agrees or disagrees to convene the extraordinary shareholders' meeting within 10 days upon receipt of the proposal. | **Article 49** The **Audit Committee** shall be entitled to propose to the Board to convene an extraordinary shareholders' meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations, departmental rules, regulatory documents, the regulatory rules of the place where the Company's shares are listed, the Hong Kong Listing Rules and these Articles of Association, give a written reply on whether it agrees or disagrees to convene the extraordinary shareholders' meeting within 10 days upon receipt of the proposal. |
| If the Board agrees to convene the extraordinary shareholders' meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the ~~Supervisory Committee~~ shall be obtained. | If the Board agrees to convene the extraordinary shareholders' meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the **Audit Committee** shall be obtained. |
| If the Board does not agree to convene the extraordinary shareholders' meeting or fails to respond within 10 days upon receipt of the proposal, it shall be deemed to be unable to perform or to have failed to perform the duty of convening the shareholders' meeting, and the ~~Supervisory Committee~~ may convene and preside over the meeting itself. | If the Board does not agree to convene the extraordinary shareholders' meeting or fails to respond within 10 days upon receipt of the proposal, it shall be deemed to be unable to perform or to have failed to perform the duty of convening the shareholders' meeting, and the **Audit Committee** may convene and preside over the meeting itself. |

| Before Amendments | After Amendments |
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| **Article 50**<br><br>……<br><br>If the Board agrees to convene the extraordinary shareholders' meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original request set forth in the notice, the consent of relevant shareholders shall be obtained.<br><br>If the Board does not agree to convene the extraordinary shareholders' meeting or fails to respond within 10 days upon receipt of the request, shareholders severally or jointly holding 10% or more of the shares of the Company shall be entitled to propose to the ~~Supervisory Committee~~ to convene an extraordinary shareholders' meeting, and shall put forward such request to the ~~Supervisory Committee~~ in writing.<br><br>If the ~~Supervisory Committee~~ agrees to convene the extraordinary shareholders' meeting, it shall serve a notice of such meeting within 5 days upon receipt of the request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholders shall be obtained.<br><br>If the ~~Supervisory Committee~~ fails to serve a notice of shareholders' meeting within the prescribed period, it shall be deemed as failing to convene and preside over the shareholders' meeting and the shareholders severally or jointly holding 10% or more of the Company's shares for 90 or more consecutive days may convene and preside over such meeting on their own. | **Article 50**<br><br>……<br><br>If the Board agrees to convene the extraordinary shareholders' meeting, it shall serve a notice of such meeting within 5 days after the resolution is made by the Board. In the event of any change to the original request set forth in the notice, the consent of relevant shareholders shall be obtained.<br><br>If the Board does not agree to convene the extraordinary shareholders' meeting or fails to respond within 10 days upon receipt of the request, shareholders severally or jointly holding 10% or more of the shares of the Company shall be entitled to propose to the **Audit Committee** to convene an extraordinary shareholders' meeting, and shall put forward such request to the **Audit Committee** in writing.<br><br>If the **Audit Committee** agrees to convene the extraordinary shareholders' meeting, it shall serve a notice of such meeting within 5 days upon receipt of the request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholders shall be obtained.<br><br>If the **Audit Committee** fails to serve a notice of shareholders' meeting within the prescribed period, it shall be deemed as failing to convene and preside over the shareholders' meeting and the shareholders severally or jointly holding 10% or more of the Company's shares for 90 or more consecutive days may convene and preside over such meeting on their own. |

| Before Amendments | After Amendments |
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| **Article 51** If the ~~Supervisory Committee~~ or shareholders decide to convene a shareholders' meeting by themselves, they shall take corresponding actions in accordance with the regulatory rules of the place where the Company's shares are listed. The shareholding of the convening shareholders shall be no less than 10% before an announcement of the resolutions of the shareholders' meeting is issued. The ~~Supervisory Committee~~ or the convening shareholders shall take corresponding actions in accordance with the regulatory rules of the place where the Company's shares are listed when the notice of the shareholders' meeting and the announcement of the resolutions of the shareholders' meeting are issued. | **Article 51** If the **Audit Committee** or shareholders decide to convene a shareholders' meeting by themselves, they shall take corresponding actions in accordance with the regulatory rules of the place where the Company's shares are listed. The shareholding of the convening shareholders shall be no less than 10% before an announcement of the resolutions of the shareholders' meeting is issued. The **Audit Committee** or the convening shareholders shall take corresponding actions in accordance with the regulatory rules of the place where the Company's shares are listed when the notice of the shareholders' meeting and the announcement of the resolutions of the shareholders' meeting are issued. |
| **Article 52** The Board and the secretary to the Board shall cooperate with respect to shareholders' meetings convened by the ~~Supervisory Committee~~ or the shareholders themselves. The Board shall provide the register of shareholders on the shareholding record date. | **Article 52** The Board and the secretary to the Board shall cooperate with respect to shareholders' meetings convened by the **Audit Committee** or the shareholders themselves. The Board shall provide the register of shareholders on the shareholding record date. |
| **Article 53** The necessary expenses required for the shareholders' meetings convened by the ~~Supervisory Committee~~ or the shareholders themselves shall be borne by the Company. | **Article 53** The necessary expenses required for the shareholders' meetings convened by the **Audit Committee** or the shareholders themselves shall be borne by the Company. |

| Before Amendments | After Amendments |
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| **Article 55** When a shareholders' meeting is convened by the Company, the Board, the ~~Supervisory Committee~~ or shareholders individually or jointly holding 1% or more of the shares of the Company shall be entitled to raise proposals to the Company.<br><br>Shareholders who individually or collectively hold more than 1% of the shares of the Company may put forward an interim proposal and submit it in writing to the convener 10 days or within the time limit prescribed in the regulatory rules of the place where the Company's shares are listed prior to the shareholders' meeting. The convener shall, within 2 days upon receipt of the proposal or within the time limit prescribed in the regulatory rules of the place where the Company's shares are listed, issue a supplementary notice of the shareholders' meeting to inform the contents of the interim proposal.<br><br>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the shareholders' meeting, shall neither modify the proposals stated in the notice of shareholders' meeting nor add new proposals.<br><br>The shareholders' meeting shall neither vote nor make a resolution on any proposals that are not included in the notice or are inconsistent with these Articles of Association. | **Article 55** When a shareholders' meeting is convened by the Company, the Board, the **<u>Audit Committee</u>** or shareholders individually or jointly holding 1% or more of the shares of the Company shall be entitled to raise proposals to the Company.<br><br>Shareholders who individually or collectively hold more than 1% of the shares of the Company may put forward an interim proposal and submit it in writing to the convener 10 days or within the time limit prescribed in the regulatory rules of the place where the Company's shares are listed prior to the shareholders' meeting. The convener shall, within 2 days upon receipt of the proposal or within the time limit prescribed in the regulatory rules of the place where the Company's shares are listed, issue a supplementary notice of the shareholders' meeting to inform the contents of the interim proposal.<br><br>Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the shareholders' meeting, shall neither modify the proposals stated in the notice of shareholders' meeting nor add new proposals.<br><br>The shareholders' meeting shall neither vote nor make a resolution on any proposals that are not included in the notice or are inconsistent with these Articles of Association. |
| **Article 58** Notice of a shareholders' meeting shall be in writing and shall include the following:<br><br>……<br><br>(VII) the nature and extent of directors, ~~supervisors, managers,~~ and other senior management's interest if they have a significant interest in the matters to be discussed. If the discussed matters affect these personnel as shareholders differently from other shareholders of the same category, this difference must be explained;<br><br>…… | **Article 58** Notice of a shareholders' meeting shall be in writing and shall include the following:<br><br>……<br><br>(VII) the nature and extent of directors, **<u>general manager</u>**, and other senior management's interest if they have a significant interest in the matters to be discussed. If the discussed matters affect these personnel as shareholders differently from other shareholders of the same category, this difference must be explained;<br><br>…… |

| Before Amendments | After Amendments |
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| **Article 59** In the event that matters involving the election of directors ~~and supervisors~~ are to be considered at the shareholders' meeting, the notice of such meeting shall fully disclose the detailed information of the candidates for such directors ~~and supervisors~~, which shall at least include the following:<br><br>……<br><br>Apart from directors ~~and supervisors~~ elected through the cumulative voting system, each candidate for director ~~or supervisor~~ shall be individually proposed. | **Article 59** In the event that matters involving the election of directors are to be considered at the shareholders' meeting, the notice of such meeting shall fully disclose the detailed information of the candidates for such directors, which shall at least include the following:<br><br>……<br><br>Apart from directors elected through the cumulative voting system, each candidate for director shall be individually proposed. |
| **Article 61** 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.<br><br>The notice referred to in the preceding paragraph shall include the notice of shareholders' meetings and notices of meetings of the Board and the ~~Supervisory Committee~~ | **Article 61** 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.<br><br>The notice referred to in the preceding paragraph shall include the notice of shareholders' meetings and notices of meetings of the Board and the **Audit Committee**. |
| **Article 72** When a shareholders' meeting is convened, all the directors~~, supervisors~~ and the secretary to the Board of the Company shall attend the meeting, and the general manager and other senior management shall be present at such meeting. For those that are unable to attend or be present at the meeting for any reason, the Company may provide convenience to those persons by providing to them access to video, telephone, internet and other means as practicable under the then circumstance. | **Article 72** When a shareholders' meeting is convened, all the directors and the secretary to the Board of the Company shall attend the meeting, and the general manager and other senior management shall be present at such meeting. For those that are unable to attend or be present at the meeting for any reason, the Company may provide convenience to those persons by providing to them access to video, telephone, internet and other means as practicable under the then circumstance. |

| Before Amendments | After Amendments |
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| **Article 73** If a shareholders' meeting is convened by the Board, the meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be chaired and presided over by a director elected by more than one half of the directors.<br><br>If a shareholders' meeting is convened by the ~~Supervisory Committee~~, the meeting shall be presided over by the ~~chairman of the Supervisory Committee~~. Where the ~~chairman of the Supervisory Committee~~ is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a ~~supervisor~~ elected by more than one half of the ~~supervisors~~.<br><br>…… | **Article 73** If a shareholders' meeting is convened by the Board, the meeting shall be chaired and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be chaired and presided over by a director elected by more than one half of the directors.<br><br>If a shareholders' meeting is convened by the **Audit Committee**, the meeting shall be presided over by the **convener of the Audit Committee**. Where the **convener of the Audit Committee** is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by a **member of the Audit Committee** elected by more than one half of the **members of the Audit Committee**.<br><br>…… |
| **Article 75** At the annual shareholders' meeting, the Board ~~and the Supervisory Committee~~ shall report ~~their~~ work for the past year to the shareholders' meeting. Each independent non-executive director shall also present a work report. | **Article 75** At the annual shareholders' meeting, the Board shall report **its** work for the past year to the shareholders' meeting. Each independent non-executive director shall also present a work report. |
| **Article 76** Directors~~, supervisors~~ and senior management shall provide explanations regarding the enquiries and suggestions from shareholders at the shareholders' meeting. | **Article 76** Directors and senior management shall provide explanations regarding the enquiries and suggestions from shareholders at the shareholders' meeting. |
| **Article 78** Minutes shall be prepared for shareholders' meetings by the secretary to the Board. The minutes shall state the following contents:<br><br>(I) time, venue and agenda of the meeting and name of the convener;<br><br>(II) the name of the chairman of the meeting and the names of the directors, ~~supervisors,~~ general manager and other senior management attending or present at the meeting;<br><br>…… | **Article 78** Minutes shall be prepared for shareholders' meetings by the secretary to the Board. The minutes shall state the following contents:<br><br>(I) time, venue and agenda of the meeting and name of the convener;<br><br>(II) the name of the chairman of the meeting and the names of the directors, general manager and other senior management attending or present at the meeting;<br><br>…… |

| Before Amendments | After Amendments |
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| **Article 79** The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, ~~supervisors,~~ the secretary to the Board, conveners or their representatives and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, proxy forms and valid information on other means of voting, for a period of ~~no less than~~ 10 years. | **Article 79** The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, the secretary to the Board, conveners or their representatives and the chairman of the meeting **attending or present at the meeting as observers** shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, proxy forms and valid information on other means of voting, for a period of 10 years. |
| **Article 81** Resolutions of a shareholders' meeting include ordinary resolutions and special resolutions.<br><br>Ordinary resolutions of a shareholders' meeting shall be adopted by more than half of the voting rights held by the shareholders (including their proxies) attending the shareholders' meeting.<br><br>Special resolutions of a shareholders' meeting shall be adopted by more than two thirds of the voting rights held by the shareholders (including their proxies) attending the shareholders' meeting. | **Article 81** Resolutions of a shareholders' meeting include ordinary resolutions and special resolutions.<br><br>Ordinary resolutions of a shareholders' meeting shall be adopted by more than half of the voting rights held by the shareholders (including their proxies) attending the shareholders' meeting.<br><br>Special resolutions of a shareholders' meeting shall be adopted by more than two thirds of the voting rights held by the shareholders (including their proxies) attending the shareholders' meeting. |
| **Article 82** The following matters shall be approved by an ordinary resolution at the shareholders' meeting:<br><br>(I) working reports from the Board ~~and the Supervisory Committee~~;<br><br>(II) profit distribution proposals and loss recovery proposals proposed by the Board;<br><br>(III) appointments and removals of members of the Board ~~and the Supervisory Committee~~ and their remunerations and payment methods;<br><br>…… | **Article 82** The following matters shall be approved by an ordinary resolution at the shareholders' meeting:<br><br>(I) working reports from the Board;<br><br>(II) profit distribution proposals and loss recovery proposals proposed by the Board;<br><br>(III) appointments and removals of members of the Board and their remunerations and payment methods;<br><br>…… |

| Before Amendments | After Amendments |
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| **Article 85** When the shareholders' meeting deliberates on related party (connected) transactions, connected shareholders shall abstain from voting, and shall not represent other shareholders in exercising their voting rights. The number of voting shares represented by them shall not be included in the total number of valid votes. The announcement of the resolution of the shareholders' meeting should fully disclose the voting status of non-connected shareholders.<br><br>……<br><br>(III) The chairman of the meeting shall request the connected shareholders to abstain, and non-connected shareholders shall consider and vote on the related party (connected) transactions; if the chairman of the meeting needs to abstain, the chairman of the meeting shall voluntarily abstain, and shareholders, unconnected directors ~~and supervisors~~ present at the meeting have the right to request the chairman of the meeting to abstain;<br><br>(IV) Resolutions on connected transactions shall be passed by more than two-thirds of the voting rights held by non-connected shareholders present at the shareholders' meeting;<br><br>(V) If a connected shareholder does not voluntarily abstain, other shareholders or shareholders' representatives attending the shareholders' meeting shall have the right to request the connected shareholder to abstain. If other shareholders or shareholder representatives make an abstention request, and the requested shareholder considers that he/she does not fall within the scope of abstention, the chairman of the shareholders' meeting shall discuss with the on-site directors~~, supervisors~~ and relevant shareholders as appropriate and make a decision on whether to abstain;<br><br>…… | **Article 85** When the shareholders' meeting deliberates on related party (connected) transactions, connected shareholders shall abstain from voting, and shall not represent other shareholders in exercising their voting rights. The number of voting shares represented by them shall not be included in the total number of valid votes. The announcement of the resolution of the shareholders' meeting should fully disclose the voting status of non-connected shareholders.<br><br>……<br><br>(III) The chairman of the meeting shall request the connected shareholders to abstain, and non-connected shareholders shall consider and vote on the related party (connected) transactions; if the chairman of the meeting needs to abstain, the chairman of the meeting shall voluntarily abstain, and shareholders, unconnected directors present at the meeting have the right to request the chairman of the meeting to abstain;<br><br>(IV) Resolutions on connected transactions shall be passed by more than two-thirds of the voting rights held by non-connected shareholders present at the shareholders' meeting;<br><br>(V) If a connected shareholder does not voluntarily abstain, other shareholders or shareholders' representatives attending the shareholders' meeting shall have the right to request the connected shareholder to abstain. If other shareholders or shareholder representatives make an abstention request, and the requested shareholder considers that he/she does not fall within the scope of abstention, the chairman of the shareholders' meeting shall discuss with the on-site directors and relevant shareholders as appropriate and make a decision on whether to abstain;<br><br>…… |

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| **Article 86** The list of candidates for directors ~~and supervisors~~ shall be submitted as a proposal to the shareholders' meeting for voting. The ways and procedures for nominating directors ~~and supervisors~~ are:<br><br>~~(I)~~ Candidates for directors of the Company shall be proposed by the Board or shareholders individually or jointly holding more than 3% of the Company's shares to the Board, and the Board shall submit their proposals to the shareholders' meeting for election;<br><br>~~(II) If the candidate for supervisor of the Company is a shareholder representative, it shall be proposed by the shareholders or the Supervisory Committee who individually or jointly hold more than 3% of the Company's shares, and the Supervisory Committee shall submit their proposals to the shareholders' meeting for election;~~<br><br>~~(III) If the candidates for supervisors of the Company are representatives of employees, they shall be admitted to the Supervisory Committee directly after being democratically elected at the employees' congress, the employees' general meeting or other forms;~~<br><br>~~(IV)~~ The nominator shall provide the Board with the resumes and basic information of the candidate for director ~~or supervisor~~ proposed by him/her, and the Board shall issue "informative notice of election" prior to the convening of the shareholders' meeting. The announcement shall disclose in detail the resumes and basic information of the candidates including the number of directors ~~and supervisors~~ elected, the qualifications of the nominators, the qualifications of the candidates, the preliminary examination procedures of the candidates, etc. to facilitate institutional investors and minority shareholders to recommend candidates for directors ~~and supervisors~~. Prior to the convening of the shareholders' meeting, the candidates for directors ~~or supervisors~~ shall make a written undertaking, agreeing to accept the nomination, and undertake the truthfulness and completeness of the information of the candidates for directors ~~or supervisors~~ to be disclosed publicly and to ensure that they will perform their duties as a director ~~or supervisor~~ after being elected. During the election of directors at the shareholders' meeting, the director candidates may speak in person to introduce their own status, work history and work plan after taking office. | **Article 86** The list of candidates for directors shall be submitted as a proposal to the shareholders' meeting for voting. The ways and procedures for nominating directors are:<br><br>Candidates for directors of the Company shall be proposed by the Board or shareholders individually or jointly holding more than 3% of the Company's shares to the Board, and the Board shall submit their proposals to the shareholders' meeting for election;<br><br>The nominator shall provide the Board with the resumes and basic information of the candidate for director proposed by him/her, and the Board shall issue "informative notice of election" prior to the convening of the shareholders' meeting. The announcement shall disclose in detail the resumes and basic information of the candidates including the number of directors elected, the qualifications of the nominators, the qualifications of the candidates, the preliminary examination procedures of the candidates, etc. to facilitate institutional investors and minority shareholders to recommend candidates for directors. Prior to the convening of the shareholders' meeting, the candidates for directors shall make a written undertaking, agreeing to accept the nomination, and undertake the truthfulness and completeness of the information of the candidates for directors to be disclosed publicly and to ensure that they will perform their duties as a director after being elected. During the election of directors at the shareholders' meeting, the director candidates may speak in person to introduce their own status, work history and work plan after taking office.<br><br>The notice period for delivery of the written notice to nominate a person as director and a written notice by that person of his willingness to be nominated shall be at least seven days, which shall commence from the next date after issuance by the Company of the meeting notice in respect of the election, and end no later than seven days prior to the date when the meeting is held.<br><br>When election of the directors is voted at the shareholders' meeting, the cumulative voting system shall be implemented.<br><br>The "cumulative voting system" referred to in the preceding paragraph means each share shall have the same voting right as the number of directors to be elected, when election of directors is voted at the shareholders' meeting. The voting right held by shareholders may be used collectively. The Board shall state the resumes and basic particulars of the candidates for directors to the shareholders. |

| Before Amendments | After Amendments |
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| The notice period for delivery of the written notice to nominate a person as director and a written notice by that person of his willingness to be nominated shall be at least seven days, which shall commence from the next date after issuance by the Company of the meeting notice in respect of the election, and end no later than seven days prior to the date when the meeting is held.<br><br>When election of the directors ~~and supervisors~~ is voted at the shareholders' meeting, the cumulative voting system shall be implemented.<br><br>The "cumulative voting system" referred to in the preceding paragraph means each share shall have the same voting right as the number of directors ~~or supervisors~~ to be elected, when election of directors ~~or supervisors~~ is voted at the shareholders' meeting. The voting right held by shareholders may be used collectively. The Board shall state the resumes and basic particulars of the candidates for directors ~~and supervisors~~ to the shareholders.<br><br>The applicable cumulative voting system voted at the shareholders' meeting shall be conducted under the following principles:<br><br>(I) The number of director ~~or supervisor~~ candidates may exceed the number of persons to be elected at the shareholders' meeting whereas the number of persons to be elected voted by each shareholder shall not exceed the number of directors ~~or supervisors~~ to be elected at the shareholders' meeting. The total number of votes attributed may not exceed the number of votes owned by shareholders, otherwise the votes will be invalid; | The applicable cumulative voting system voted at the shareholders' meeting shall be conducted under the following principles:<br><br>(I) The number of director candidates may exceed the number of persons to be elected at the shareholders' meeting whereas the number of persons to be elected voted by each shareholder shall not exceed the number of directors to be elected at the shareholders' meeting. The total number of votes attributed may not exceed the number of votes owned by shareholders, otherwise the votes will be invalid;<br><br>(II) Independent non-executive directors and non-independent directors vote separately. When electing an independent non-executive director, each shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of independent non-executive directors to be elected, during which the votes are only for independent non-executive director candidates of the Company; when electing a non-independent director, each shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of non-independent directors to be elected, during which the votes are only for non-independent director candidates of the Company;<br><br>(III) The election of director candidates are determined in the order of number of votes, while the minimum votes for each elected person shall exceed half of the total number of shares held by shareholders (including proxies) present at the shareholders' meeting. If the number of elected director is lower than the number of director candidates to be elected at the shareholders' meeting, shareholders shall vote again as to the shortage on director candidates without enough votes. The Company will conduct an additional election for the next shareholders' meeting if the shortage remains. If more than two (2) director candidates receive the same votes, while only part of the persons may be elected as limited by the number of election, shareholders shall individually vote again on the election for director candidates with same votes. |

| Before Amendments | After Amendments |
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| (II) Independent non-executive directors and non-independent directors vote separately. When electing an independent non-executive director, each shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of independent non-executive directors to be elected, during which the votes are only for independent non-executive director candidates of the Company; when electing a non-independent director, each shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of non-independent directors to be elected, during which the votes are only for non-independent director candidates of the Company;<br><br>(III) The election of director ~~or supervisor~~ candidates are determined in the order of number of votes, while the minimum votes for each elected person shall exceed half of the total number of shares held by shareholders (including proxies) present at the shareholders' meeting. If the number of elected director ~~or supervisor~~ is lower than the number of director ~~or supervisor~~ candidates to be elected at the shareholders' meeting, shareholders shall vote again as to the shortage on director ~~or supervisor~~ candidates without enough votes. The Company will conduct an additional election for the next shareholders' meeting if the shortage remains. If more than two (2) director ~~or supervisor~~ candidates receive the same votes, while only part of the persons may be elected as limited by the number of election, shareholders shall individually vote again on the election for director ~~or supervisor~~ candidates with same votes. | |

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| **Article 91** Before voting on a proposal at the shareholders' meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing.<br><br>When a proposal is voted on at a shareholders' meeting, the shareholder representatives ~~together with the supervisor representatives~~ and other relevant personnel appointed under the Hong Kong Listing Rules shall be responsible for counting and scrutinizing the votes in accordance with the Hong Kong Listing Rules, and the results of the vote shall be announced on site, and the results of the vote on the resolution shall be recorded in the minutes of the meeting.<br><br>Shareholders of the Company or their proxy who vote via other means are entitled to check their votes through the appropriate voting system. | **Article 91** Before voting on a proposal at the shareholders' meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing.<br><br>When a proposal is voted on at a shareholders' meeting, the shareholder representatives and other relevant personnel appointed under the Hong Kong Listing Rules shall be responsible for counting and scrutinizing the votes in accordance with the Hong Kong Listing Rules, and the results of the vote shall be announced on site, and the results of the vote on the resolution shall be recorded in the minutes of the meeting.<br><br>Shareholders of the Company or their proxy who vote via other means are entitled to check their votes through the appropriate voting system. |
| **Article 97** If the shareholders' meeting adopts the relevant proposals for the election of directors ~~and supervisors~~, the new directors ~~and supervisors~~ shall assume office on the date of adoption of the resolution at the shareholders' meeting or the effective date of their appointment as contained in the relevant resolution, until the expiration of the term of office of the current or new session of the Board ~~or the Supervisory Committee~~. | **Article 97** If the shareholders' meeting adopts the relevant proposals for the election of directors, the new directors shall assume office on the date of adoption of the resolution at the shareholders' meeting or the effective date of their appointment as contained in the relevant resolution, until the expiration of the term of office of the current or new session of the Board. |

| Before Amendments | After Amendments |
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| **Article 100** Directors shall be elected or replaced at the shareholders' meeting. The term of office of a director shall be three years, and a director is eligible for re-election upon the expiration of the term of office. In case the term of office of any independent non-executive director exceeds six years, the term of office of the director shall only be renewed after fulfilling the corresponding review procedures as stipulated by the Hong Kong Listing Rules.<br><br>……<br><br>The general manager or other senior management may concurrently serve as a director, provided that the total number of directors who also hold the position of general manager or other senior management shall not exceed one-half of the total number of directors of the Company. | **Article 100** Directors shall be elected or replaced at the shareholders' meeting. The term of office of a director shall be three years, and a director is eligible for re-election upon the expiration of the term of office. In case the term of office of any independent non-executive director exceeds six years, the term of office of the director shall only be renewed after fulfilling the corresponding review procedures as stipulated by the Hong Kong Listing Rules.<br><br>**Employee representative directors shall be democratically elected by the employees of the Company through the employee representative meeting, employee meeting, or other forms, and shall not be subject to consideration and approval by the shareholders' meeting.**<br><br>……<br><br>The general manager or other senior management **and employee representative directors** shall not exceed one-half of the total number of directors of the Company. |

| Before Amendments | After Amendments |
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| **Article 101** Directors shall assume a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not utilize their duties and powers to gain undue advantage. Directors shall abide by laws, administrative regulations and these Articles of Association as well as the provisions of the Hong Kong Listing Rules and safeguard the interests of the Company: | **Article 101** Directors shall assume a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not utilize their duties and powers to gain undue advantage. Directors shall abide by laws, administrative regulations and these Articles of Association as well as the provisions of the Hong Kong Listing Rules and safeguard the interests of the Company: |
| …… | …… |
| Directors shall not use their positions for personal benefit or for others' benefit to seize business opportunities that should belong to the Company. However, the foregoing shall not apply if any of the following circumstances exists: | Directors shall not use their positions for personal benefit or for others' benefit to seize business opportunities that should belong to the Company. However, the foregoing shall not apply if any of the following circumstances exists: |
| (I) This issue has been reported to the Board or the shareholders' meeting, and approval has been granted through a resolution of the Board or the shareholders' meeting in accordance with the provisions of these Articles of Association; | (I) This issue has been reported to the Board or the shareholders' meeting, and approval has been granted through a resolution of the Board or the shareholders' meeting in accordance with the provisions of these Articles of Association; |
| (II) The Company is unable to avail itself of such business opportunity pursuant to the provisions of laws, administrative regulations, or these Articles of Association. | (II) The Company is unable to avail itself of such business opportunity pursuant to the provisions of laws, administrative regulations, or these Articles of Association. |
| Directors~~, supervisors~~ and senior management shall not engage in the same type of businesses as the Company, either for his own benefit or for the benefit of others, without reporting to the Board or a shareholders' meeting and being approved by a resolution of the Board or the shareholders' meeting. | Directors and senior management shall not engage in the same type of businesses as the Company, either for his own benefit or for the benefit of others, without reporting to the Board or a shareholders' meeting and being approved by a resolution of the Board or the shareholders' meeting. |

| Before Amendments | After Amendments |
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| **Article 102** Directors shall comply with the requirements of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association, fulfill their obligations with reasonable care generally due to managers in the best interests of the Company, and bear the following duty of due diligence to the Company:<br><br>(I) Directors shall prudently, seriously and diligently exercise rights conferred by the Company to ensure that the business activities of the Company are in compliance with the requirements of laws, administrative regulations and various economic policies of the State and that the business activities shall not exceed the scope of business specified in the business license of the Company;<br><br>(II) Directors shall fairly treat all shareholders of the Company;<br><br>(III) Directors shall learn about the status of business and management of the Company in a timely manner;<br><br>(IV) Directors shall issue a written confirmation of opinions for regular reports of the Company and ensure the authenticity, accuracy and completeness of information disclosed by the Company; If directors cannot guarantee the truthfulness, accuracy and completeness of the contents of securities issuance documents and regular reports or disagree with these contents, they shall express their opinions and state reasons in the written confirmation and the Company shall disclose them. Where the Company refuses to disclose the same, directors may apply for disclosure directly;<br><br>(V) Directors shall truthfully provide the relevant information and materials to the ~~Supervisory Committee~~, and shall not hinder the ~~Supervisory Committee or any supervisors~~ from exercising their powers;<br><br>…… | **Article 102** Directors shall comply with the requirements of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and these Articles of Association, fulfill their obligations with reasonable care generally due to managers in the best interests of the Company, and bear the following duty of due diligence to the Company:<br><br>(I) Directors shall prudently, seriously and diligently exercise rights conferred by the Company to ensure that the business activities of the Company are in compliance with the requirements of laws, administrative regulations and various economic policies of the State and that the business activities shall not exceed the scope of business specified in the business license of the Company;<br><br>(II) Directors shall fairly treat all shareholders of the Company;<br><br>(III) Directors shall learn about the status of business and management of the Company in a timely manner;<br><br>(IV) Directors shall issue a written confirmation of opinions for regular reports of the Company and ensure the authenticity, accuracy and completeness of information disclosed by the Company; If directors cannot guarantee the truthfulness, accuracy and completeness of the contents of securities issuance documents and regular reports or disagree with these contents, they shall express their opinions and state reasons in the written confirmation and the Company shall disclose them. Where the Company refuses to disclose the same, directors may apply for disclosure directly;<br><br>(V) Directors shall truthfully provide the relevant information and materials to the **Audit Committee**, and shall not hinder the **Audit Committee** from exercising their powers;<br><br>…… |

| Before Amendments | After Amendments |
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| **Article 112** The Board consists of six directors, including three independent non-executive directors, who were elected by the Shareholders' Meeting. At any time, the number of independent non-executive directors shall not be less than three and shall account for more than one-third of the total number of the Board. At least one of the Company's independent non-executive directors has appropriate accounting or related financial management expertise. Independent non-executive directors should have sufficient commercial or professional experience to perform their duties, carry out duties faithfully, safeguard the interests of the Company and pay close attention to the protection of the legal rights and interests of the public shareholders from detriment, to ensure that the interests of all shareholders are adequately represented. At least one independent non-executive director is ordinarily resident in Hong Kong. | **Article 112** The Board consists of six directors, including three independent non-executive directors, who were elected by the Shareholders' Meeting**, and one employee representative director**. At any time, the number of independent non-executive directors shall not be less than three and shall account for more than one-third of the total number of the Board. At least one of the Company's independent non-executive directors has appropriate accounting or related financial management expertise. Independent non-executive directors should have sufficient commercial or professional experience to perform their duties, carry out duties faithfully, safeguard the interests of the Company and pay close attention to the protection of the legal rights and interests of the public shareholders from detriment, to ensure that the interests of all shareholders are adequately represented. At least one independent non-executive director is ordinarily resident in Hong Kong. |
| **Article 121** Meetings of the Board shall be held at least four times a year, which shall be convened by the chairman of the Board and shall be notified to all directors ~~and supervisors~~ in writing (such as personal delivery, post, fax, etc.), by telephone, e-mail, etc. 14 days before the meeting (excluding the date of the meeting). | **Article 121** Meetings of the Board shall be held at least four times a year, which shall be convened by the chairman of the Board and shall be notified to all directors in writing (such as personal delivery, post, fax, etc.), by telephone, e-mail, etc. 14 days before the meeting (excluding the date of the meeting). |
| **Article 122** Shareholders representing more than one-tenth of the voting rights, or more than one-third of the directors or the ~~Supervisory Committee~~ may propose to convene an extraordinary meeting of the Board when deemed necessary. The chairman of the Board shall convene and preside over the Board meeting within 10 days after receiving the proposal. | **Article 122** Shareholders representing more than one-tenth of the voting rights, or more than one-third of the directors or the **Audit Committee** may propose to convene an extraordinary meeting of the Board when deemed necessary. The chairman of the Board shall convene and preside over the Board meeting within 10 days after receiving the proposal. |
| **Article 123** The notice of an extraordinary meeting of the Board shall be in writing (including by hand, by post, by fax, etc.) or by telephone. The time limit for the notice is as follows: 5 days before the meeting is convened, all directors, ~~supervisors,~~ the general manager and the secretary to the Board shall be notified. If an extraordinary meeting of the Board needs to be convened as soon as possible in an emergency, a notice of the meeting may be given by telephone or other verbal means, and the meeting shall be convened immediately, provided that the convener shall make an explanation at the meeting. | **Article 123** The notice of an extraordinary meeting of the Board shall be in writing (including by hand, by post, by fax, etc.) or by telephone. The time limit for the notice is as follows: 5 days before the meeting is convened, all directors, the general manager and the secretary to the Board shall be notified. If an extraordinary meeting of the Board needs to be convened as soon as possible in an emergency, a notice of the meeting may be given by telephone or other verbal means, and the meeting shall be convened immediately, provided that the convener shall make an explanation at the meeting. |

| Before Amendments | After Amendments |
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| **Article 126** Where a director, ~~supervisor,~~ general manager and other senior management of the Company has a material interest, directly or indirectly, in a contract, transaction or arrangement entered into or planned to enter into with the Company (except for the employment contract between the Company and the director, ~~supervisor,~~ general manager or other senior management), the nature and extent of such interest shall be disclosed to the Board as soon as possible, regardless of whether the relevant matter normally requires the approval of the Board. Where a director or his/her associate (as defined in the Listing Rules of the Hong Kong Stock Exchange in force from time to time) has a connection or interest in a matter or enterprise involved in a resolution of a meeting of the Board, except as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, (i) such director shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other directors; (ii) such director shall not be counted in determining whether a quorum is present at such meeting of the Board, and such Board meeting may be held with the attendance of more than half of the unconnected directors, and resolutions made at such Board meeting shall be approved by more than half of the unconnected directors; (iii) if the number of unconnected directors present at the Board meeting is less than 3, such matter shall be submitted to the shareholders' meeting for deliberation. The Board's vote on "connected transactions" under the Listing Rules of the Hong Kong Stock Exchange should comply with relevant provisions of the Listing Rules of the Hong Kong Stock Exchange. | **Article 126** Where a director, general manager and other senior management of the Company has a material interest, directly or indirectly, in a contract, transaction or arrangement entered into or planned to enter into with the Company (except for the employment contract between the Company and the director, general manager or other senior management), the nature and extent of such interest shall be disclosed to the Board as soon as possible, regardless of whether the relevant matter normally requires the approval of the Board. Where a director or his/her associate (as defined in the Listing Rules of the Hong Kong Stock Exchange in force from time to time) has a connection or interest in a matter or enterprise involved in a resolution of a meeting of the Board, except as permitted by laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, (i) such director shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other directors; (ii) such director shall not be counted in determining whether a quorum is present at such meeting of the Board, and such Board meeting may be held with the attendance of more than half of the unconnected directors, and resolutions made at such Board meeting shall be approved by more than half of the unconnected directors; (iii) if the number of unconnected directors present at the Board meeting is less than 3, such matter shall be submitted to the shareholders' meeting for deliberation. The Board's vote on "connected transactions" under the Listing Rules of the Hong Kong Stock Exchange should comply with relevant provisions of the Listing Rules of the Hong Kong Stock Exchange. |
| **Section 3 Special Committees** | **Section 3 Special Committees** |
| (Newly added) | **Article 132 The Board of the Company shall establish an audit committee to exercise the functions and authorities of the Supervisory Committee as stipulated in the Company Law.** |

| Before Amendments | After Amendments |
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| (Newly added) | **Article 133 The Audit Committee shall consist of three or more directors who are not senior management of the Company, and the number of members shall be in odd number. All members shall be non-executive directors and the majority of the members shall be independent directors. Among the members, at least one independent non-executive director shall possess the appropriate professional qualifications as required under the Hong Kong Listing Rules, or be an independent non-executive director with appropriate accounting or relevant financial management expertise.** |
| (Newly added) | **Article 134 The Audit Committee shall be responsible for the Company's financial information and the disclosure thereof, as well as the supervision and assessment of internal and external audit work and internal controls. The following matters shall be submitted to the Board for consideration after the approval by more than half of all the members of the Audit Committee:**<br><br>**(I) to disclose financial information and internal control evaluation reports in financial accounting reports and periodic reports;**<br><br>**(II) to engage or dismiss the accountants who undertake the Company's audit work;**<br><br>**(III) to appoint or dismiss the Company's financial officer;**<br><br>**(IV) changes in accounting policies, accounting estimates, or correction of major accounting errors due to reasons other than changes in accounting standards;**<br><br>**(V) other matters as stipulated by laws and regulations, regulatory rules for securities where the Company's shares are listed and the Articles of Association.** |

| Before Amendments | After Amendments |
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| (Newly added) | **Article 135 The Audit Committee shall convene at least one meeting every quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members.**<br><br>**The resolution(s) proposed by the Audit Committee shall be passed by more than half of the members of the Audit Committee.**<br><br>**The voting on the resolution of the Audit Committee shall be on a one-person one-vote basis.**<br><br>**The Audit Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members o f the Audit Committee attending the meeting shall sign on the meeting minutes.**<br><br>**The working procedures of the Audit Committee shall be formulated by the Board of Directors.** |

| Before Amendments | After Amendments |
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| **Article 132** The Board of the Company has established ~~an audit committee,~~ a nomination committee and a remuneration committee.<br><br>~~These special committees are accountable to the Board and~~ perform their duties in accordance with these Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for deliberation and decision. The members of the special committees are all directors. ~~All the members of the audit committee shall be non-executive directors, and the chairman of the audit committee shall be appointed by the Board and shall be an independent non-executive director. The chairman of the audit committee shall be an accounting professional and have the appropriate professional qualifications or appropriate accounting or related financial management expertise as required by the Hong Kong Listing Rules.~~ The chairman of the nomination committee must be ~~the chairman of the Board or~~ an independent non-executive director among the members of the nomination committee and appointed by the Board. ~~The chairman of the remuneration committee shall be appointed by the Board and must be an independent non-executive director. The Board is responsible for formulating the working procedures of the special committees and regulating the operation of the special committees.~~ | **Article 136 The Board of the Company shall establish a nomination committee, a remuneration committee, and a strategy and ESG committee, which shall perform their duties in accordance with these Articles of Association and the authorisation of the Board. The proposals of the special committees shall be submitted to the Board for review and decision. The working procedures of the special committees shall be formulated by the Board. All members of the special committees shall be directors. The convenor/chairman of the Nomination Committee and the Remuneration Committee shall be an independent non-executive director who is a member of the Nomination Committee, and shall be appointed by the Board. The convenor/chairman of the Strategy and ESG Committee shall be the chairman of the Company.** |

| Before Amendments | After Amendments |
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| (Newly added) | **Article 137 The Nomination Committee shall be responsible for drawing up the criteria and procedures for selecting directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board on the following matters:**<br><br>**(I) to nominate or appoint and dismiss directors;**<br><br>**(II) to appoint or dismiss senior management;**<br><br>**(III) other matters stipulated by laws, administrative regulations, the Listing Rules, the relevant regulatory rules of the securities regulatory authorities and stock exchanges in the places where the shares of the Company are listed, and the Articles of Association.**<br><br>**The Board shall record and disclose in its resolutions the opinion of the Nomination Committee and the specific reasons for not adopting or fully adopting the recommendations of the Nomination Committee.** |

| Before Amendments | After Amendments |
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| (Newly added) | **Article 138 The Remuneration Committee shall be responsible for formulating the appraisal standard and conducting appraisal for directors and senior management, formulating and reviewing the remuneration policies and schemes of directors and senior management, including the mechanism for determining remuneration, decision-making procedures, payment, stop-payment and clawback arrangements, and shall make recommendations to the Board on the following matters:**<br><br>**(I) remuneration of directors and senior management;**<br><br>**(II) to formulate or change share incentive plan, employee share ownership plan, grant rights and benefits to employee participants, and achieve the conditions for exercising rights and benefits;**<br><br>**(III) arrangements for directors and senior management to participate in shareholding schemes in a proposed subsidiary to be spun off;**<br><br>**(IV) other matters stipulated by laws, administrative regulations, provisions of the CSRC, the listing rules of the stock exchange where the shares of the Company are listed, and the Articles of Association.**<br><br>**The Board shall record and disclose in its resolutions the opinion of the Remuneration Committee and the specific reasons for not adopting or fully adopting the recommendations of the Remuneration Committee.** |

| Before Amendments | After Amendments |
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| (Newly added) | **Article 139 The Strategy and ESG Committee shall be responsible for matters relating to the Company's strategic planning and sustainable development (ESG), promoting the integration of strategic and ESG objectives, and enhancing the long-term value and social responsibility of the Company, and shall make recommendations to the Board on the following matters:**<br><br>**(I) to formulate, evaluate, adjust and implement the Company's medium- and long-term strategy;**<br><br>**(II) to propose plans for the Company's business development, layout adjustments or major investments/mergers and acquisitions;**<br><br>**(III) to propose special discussions on the progress of the Company's strategy implementation and ESG promotion (such as in the semi-annual report/annual report);**<br><br>**(IV) relevant matters stipulated by laws, administrative regulations, provisions of the CSRC, the listing rules of the stock exchange where the shares of the Company are listed, and the Articles of Association.** |
| **CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT** | **CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT** |
| **Article 139** The general manager shall report to the Board ~~or the Supervisory Committee~~ on the signing, implementation, use of funds and profit or loss of the Company's material contracts at their request. The general manager must ensure the authenticity of the report. | **Article 146** The general manager shall report to the Board on the signing, implementation, use of funds and profit or loss of the Company's material contracts at their request. The general manager must ensure the authenticity of the report. |

| Before Amendments | After Amendments |
|---|---|
| **Article 141** The general manager shall formulate the working rules of the general manager, which shall be implemented after the approval of the Board. The working rules of the general manager include the following:<br><br>(I) conditions, procedures and attendees of the general manager meeting;<br><br>(II) the specific duties and division of labor of the general manager and other senior management;<br><br>(III) the use of the Company's funds and assets, the authority to sign material contracts, and the reporting system to the Board~~ and the Supervisory Committee~~;<br><br>(IV) other matters as deemed necessary by the Board. | **Article 147** The general manager shall formulate the working rules of the general manager, which shall be implemented after the approval of the Board. The working rules of the general manager include the following:<br><br>(I) conditions, procedures and attendees of the general manager meeting;<br><br>(II) the specific duties and division of labor of the general manager and other senior management;<br><br>(III) the use of the Company's funds and assets, the authority to sign material contracts, and the reporting system to the Board;<br><br>(IV) other matters as deemed necessary by the Board. |
| **Article 150** A senior manager shall submit a written resignation report when resigning. The senior manager shall state in the resignation report the time of resignation, the reason for resignation, the position resigned, whether he/her will continue to work in the Company after resignation (if he or she continues to work, he or she shall state the situation of his or her continued employment), etc. If the reason for resignation may involve violations of laws and regulations or irregular operations by the Company or other directors~~, supervisors,~~ and senior managers, the senior manager who proposes to resign shall report to the Board in a timely manner. | **Article 156** A senior manager shall submit a written resignation report when resigning. The senior manager shall state in the resignation report the time of resignation, the reason for resignation, the position resigned, whether he/her will continue to work in the Company after resignation (if he or she continues to work, he or she shall state the situation of his or her continued employment), etc. If the reason for resignation may involve violations of laws and regulations or irregular operations by the Company or other directors and senior managers, the senior manager who proposes to resign shall report to the Board in a timely manner. |
| **CHAPTER 7 SUPERVISORY COMMITTEE is hereby deleted** | |
| | **Section 2 Internal Audit** |
| **Article 178** The Company shall adopt an internal audit system~~ and designate full-time auditors to supervise the internal audits of financial income and expenses as well as the business activities of the Company~~.<br><br>~~Article 179~~ The internal audit system of the Company ~~and the duties of auditors~~ shall come into effect upon the approval of the Board.~~ The person in charge of audits shall be accountable to and report to the Board.~~ | **Article 168** The Company shall adopt an internal audit system**, which specifies the leadership mechanism, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit work.**<br><br>**The Company's internal audit system shall be implemented upon approval by the Board and disclosed to the public.** |

| Before Amendments | After Amendments |
|---|---|
| (Newly added) | **Article 169 The Company's internal audit institution shall conduct supervision and inspection of the Company's business activities, risk management, internal controls, financial information and other matters.** |
| (Newly added) | **Article 170 The internal audit institution shall be accountable to the Board of Directors.**<br><br>**The internal audit institution shall accept the supervision and guidance from the Audit Committee in the course of supervising and inspecting the business activities, risk management, internal control and financial information of the Company. If the internal audit institution discovers relevant major issues or clues, it shall report directly to the Audit Committee immediately.** |
| (Newly added) | **Article 171 The internal audit institution shall be responsible for the specific organization and implementation of the internal control evaluation of the Company. The Company issues the annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution upon audited by the Audit Committee.** |
| (Newly added) | **Article 172 When the Audit Committee communicates with external audit firms such as accounting firms and national audit agency, the internal audit institution shall actively cooperate and provide necessary support and collaboration.** |
| **Article 181** The appointment and dismissal of an accounting firm by the Company shall be subject to the approval of a shareholders' meeting. The Board may not appoint an accounting firm before the approval of the shareholders' meeting. The Audit Committee may make recommendations to the Board on the remuneration of the accounting firm or on determining the remuneration. The ~~Supervisory Committee~~ may, if necessary, engage a professional institution such as an accounting firm to assist in its work if it discovers that the Company's operating conditions are abnormal. | **Article 174** The appointment and dismissal of an accounting firm by the Company shall be subject to the approval of a shareholders' meeting. The Board may not appoint an accounting firm before the approval of the shareholders' meeting. The Audit Committee may make recommendations to the Board on the remuneration of the accounting firm or on determining the remuneration. The **Audit Committee** may, if necessary, engage a professional institution such as an accounting firm to assist in its work if it discovers that the Company's operating conditions are abnormal. |
| **Article 183** The remuneration of the accounting firm or method for determining its remuneration shall be approved by the shareholders' meeting. The remuneration of the accounting firm appointed by the ~~Supervisory Committee~~ shall be determined by the ~~Supervisory Committee~~. | **Article 176** The remuneration of the accounting firm or method for determining its remuneration shall be approved by the shareholders' meeting. The remuneration of the accounting firm appointed by the **Audit Committee** shall be determined by the **Audit Committee**. |

| Before Amendments | After Amendments |
|---|---|
| **CHAPTER ~~9~~ NOTICE AND ANNOUNCEMENT** | **CHAPTER 8 NOTICE AND ANNOUNCEMENT** |
| **Section 1 Notice** | **Section 1 Notice** |
| **Article 187** Unless otherwise provided for herein, such means of giving out notices as provided for in the previous article shall apply to notices of the Company regarding the convening of shareholders' meetings, Board meetings~~ and Supervisory Committee meetings~~. | **Article 180** Unless otherwise provided for herein, such means of giving out notices as provided for in the previous article shall apply to notices of the Company regarding the convening of shareholders' meetings, Board meetings. |
| **CHAPTER 11 SUPPLEMENTARY PROVISIONS** | **CHAPTER 11 SUPPLEMENTARY PROVISIONS** |
| **Article 213** Definitions<br><br>……<br><br>The phrase "acting in concert" referred to in this Article means two or more persons by way of agreement (whether orally or in writing) reaching a consensus with an aim to obtain or consolidate control of the Company, through one person acquiring voting rights of the Company.<br><br>(II) Actual controller refers to ~~anyone~~ (even though not a shareholder of the Company) ~~who~~ can actually control the actions of the Company through investment relations, agreements or any other arrangements. | **Article 206** Definitions<br><br>……<br><br>The phrase "acting in concert" referred to in this Article means two or more persons by way of agreement (whether orally or in writing) reaching a consensus with an aim to obtain or consolidate control of the Company, through one person acquiring voting rights of the Company.<br><br>(II) Actual controller refers to <u>**a natural person, legal person or other organization**</u> (even though not a shareholder of the Company) <u>**that**</u> can actually control the actions of the Company through investment relations, agreements or any other arrangements. |

| Before Amendments | After Amendments |
| --- | --- |
| **Article 218** The Company complies with the following rules for dispute resolution:<br><br>(I) For any disputes or claims arising from the rights and obligations stipulated in these Articles of Association, the Company Law, and other relevant laws and administrative regulations related to Company affairs between shareholders of overseas listed foreign shares and the Company, between shareholders of overseas listed foreign shares and the Company's directors, ~~supervisors,~~ general manager (president), or other senior management, or between shareholders of overseas listed foreign shares and shareholders of domestic shares, the parties concerned shall submit such disputes or claims to arbitration for resolution.<br><br>When submitting the aforementioned disputes or claims to arbitration, such disputes or claims shall be submitted as a whole. All persons who have a cause of action arising from the same matter or whose participation is necessary for the resolution of the dispute or claim shall be subject to arbitration provided that such persons are the Company or a shareholder, director, ~~supervisor,~~ general manager (president), or other senior management of the Company. Disputes regarding the definition of shareholders or the shareholder register may be resolved without arbitration. | **Article 211** The Company complies with the following rules for dispute resolution:<br><br>(I) For any disputes or claims arising from the rights and obligations stipulated in these Articles of Association, the Company Law, and other relevant laws and administrative regulations related to Company affairs between shareholders of overseas listed foreign shares and the Company, between shareholders of overseas listed foreign shares and the Company's directors, general manager (president), or other senior management, or between shareholders of overseas listed foreign shares and shareholders of domestic shares, the parties concerned shall submit such disputes or claims to arbitration for resolution.<br><br>When submitting the aforementioned disputes or claims to arbitration, such disputes or claims shall be submitted as a whole. All persons who have a cause of action arising from the same matter or whose participation is necessary for the resolution of the dispute or claim shall be subject to arbitration provided that such persons are the Company or a shareholder, director, general manager (president), or other senior management of the Company. Disputes regarding the definition of shareholders or the shareholder register may be resolved without arbitration. |
| **Article 220** The appendices to these Articles of Association include the Rules of Procedure for Shareholders' Meetings, the Rules of Procedure for Board Meetings~~**, and the Rules of Procedure for the Supervisory Committee**~~**.** | **Article 213** The appendices to these Articles of Association include the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings. |
| **Article 221** These Articles of Association shall take effect~~ upon the listing of the Company's H shares on the Main Board of the Hong Kong Stock Exchange following its approval by the shareholders' meeting~~. | **Article 214** These Articles of Association shall take effect **and be implemented upon approval by the shareholders' meeting. Upon the implementation of these Articles of Association, the previous articles of association shall automatically become null and void**. |

# Guangdong Tianyu Semiconductor Co., Ltd.

# Rules of Procedure for Shareholders' Meetings ~~(Draft)~~

## (~~Applicable upon issuance and listing of H Shares~~Amended in May 2026)

## CHAPTER 1 GENERAL PROVISIONS

**Article 1** To safeguard the legal interests of the shareholders of Guangdong Tianyu Semiconductor Co., Ltd. (hereinafter referred to as the "Company"), clarify the duties and authorities of the shareholders' meeting, and ensure that the shareholders' meeting exercises its powers in accordance with law and regulations, these rules are formulated in accordance with the provisions of the Company Law of the People's Republic of China (hereinafter referred to as "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the "Trial Administrative 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 (hereinafter referred to as the "SEHK Listing Rules"), the Articles of Association of Guangdong Tianyu Semiconductor Co., Ltd. (hereinafter referred to as the "Articles of Association"), and other laws and regulations.

## CHAPTER 2 NATURE AND FUNCTIONS AND POWERS OF THE GENERAL MEETING

**Article 2** Pursuant to the Company Law and the Articles of Association, the shareholders' meeting is the highest authority of the Company. The Company shall convene shareholders' meetings in strict accordance with the relevant provisions of laws, administrative regulations, these Rules and the Articles of Association, and ensure that the shareholders can exercise their rights in accordance with the law.

The Board shall earnestly perform its duties and organize shareholders' meetings seriously and in a timely manner. All directors of the Company shall exercise their due diligence duties to ensure that the shareholders' meeting is duly convened and exercises its functions and powers in accordance with the law.

**Article 3** The shareholders' meeting shall exercise its functions and powers within the scope prescribed in the Company Law and the Articles of Association.

**Article 4** When holding a shareholders' meeting, the Company shall engage lawyers to issue legal opinions and make an announcement on the following matters:

(I) whether the procedures of convening and holding the meeting comply with the provisions of laws, administrative regulations, these Rules and the Articles of Association;

(II) whether the eligibility of the attendees and the convener of the meeting are lawful and valid;

(III) whether the voting procedures and results of the meeting are lawful and valid;

(IV) legal opinions issued in respect of other related issues upon the request of the Company.

## CHAPTER 3 CONVENING OF SHAREHOLDERS' MEETING

**Article 5** Shareholders' meetings are divided into annual general meetings and extraordinary general meetings~~, and shall be convened by the Board~~.

An annual general meeting shall be held once a year and shall be held within six months from the end of the last fiscal year. An extraordinary general meeting shall be convened from time to time, and shall be convened within two months when any event requiring the convening of an extraordinary general meeting as stipulated in Article 113 of the Company Law occurs. If the Company is unable to convene the shareholders' meeting within the aforesaid period, it shall report to the local branch of the China Securities Regulatory Commission (the "CSRC") at the place where the Company is domiciled and the stock exchange **on which the Company's shares are listed and traded (the "stock exchange")**, explaining the reasons and making an announcement.

**Article 6** Shareholders' meetings shall be convened by the Board in accordance with laws. Independent non-executive directors shall have the right to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, propose a written feedback opinion on whether or not they agree to convene the extraordinary general meeting within 10 days after receiving the proposal from the independent non-executive directors to convene the extraordinary general meeting.

If the Board agrees to convene the extraordinary general meeting, it shall issue a notice convening the shareholders' meeting within five days after making the resolution of the Board; if the Board disagrees to convene the extraordinary general meeting, it shall explain the reason.

**Article 7** The ~~supervisory committee~~**Audit Committee** shall have the right to propose to the Board to convene an extraordinary general meeting and shall make such proposal in writing to the Board. The Board shall, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, propose a written feedback opinion on whether or not they agree to convene the extraordinary general meeting within 10 days.

If the Board agrees to convene the extraordinary general meeting, a notice convening the extraordinary general meeting shall be issued with 5 days after the resolution of convening the shareholders' meeting. Any changes to the original proposal in the notice shall be subject to the consent of the ~~supervisory committee~~**Audit Committee**.

If the Board does not agree to convene the extraordinary general meeting, or no written feedback is given within 10 days after the receipt of the proposal, the Board will be deemed to be unable to fulfil or fail to fulfil its responsibility to convene shareholders' meetings and the ~~supervisory committee~~**Audit Committee** shall convene and preside a general meeting on its own.

**Article 8** The shareholder(s) individually or jointly holding more than 10% of the shares in the Company has/have the right to request the Board to convene an extraordinary general meeting and such request shall be made to the Board in writing. Pursuant to the stipulation under the law, administrative rules and the Articles of Association, the Board shall give written feedback on whether to approve or disapprove the convening of the extraordinary general meeting within 10 days after the receipt of the request.

If the Board agrees to convene an extraordinary general meeting, a notice convening the shareholders' meeting shall be issued within 5 days after the resolution is made. Consent has to be obtained from the relevant shareholder(s) for making any alteration to the original request in the notice.

If the Board does not agree to convene an extraordinary general meeting, or no feedback is given within 10 days after the receipt of the request, the shareholder(s) individually or jointly holding more than 10% of the shares in the Company shall have the right to request the ~~supervisory committee~~**Audit Committee** to convene an extraordinary meeting and such request shall be made in writing.

If the ~~supervisory committee~~**Audit Committee** agrees to convene an extraordinary general meeting, a notice convening the shareholders' meeting shall be given within 5 days after the receipt of the request. Consent has to be obtained from the relevant shareholder(s) for making any alteration to the original request in the notice.

If the ~~supervisory committee~~**Audit Committee** does not give any notice of the extraordinary general meeting within the required period, the ~~supervisory committee~~**Audit Committee** is deemed not to convene and preside any extraordinary general meeting. The shareholder(s) individually or jointly holding more than 10% of the shares in the Company for over 90 consecutive days shall convene and preside over a meeting on its own.

If the extraordinary general meeting is convened in accordance with the requirements of the security's regulatory rules of the place where the Company's shares are listed, the actual date of convening the extraordinary general meeting is subject to adjustment according to the progress of approval by the stock exchange where the Company's shares are listed.

**Article 9** Where the ~~supervisory committee~~**Audit Committee** or shareholders decide to convene a general meeting on their own initiatives, they must notify the Board in writing and file the records with the CSRC branch in the place where the Company is domiciled and the stock exchange at the same time.

Prior to the announcement of the resolution of the general meeting, the shareholding of the convening shareholders shall not be less than 10%. The ~~supervisory committee~~**Audit Committee** or the convening shareholders shall submit the relevant supporting materials to the stock exchange when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' meeting.

**Article 10** The Board and the secretary to the Board must cooperate with the shareholders' meeting convened by the ~~supervisory committee~~**Audit Committee** or the shareholders on their own. The Board shall provide the register of shareholders on the shareholding registration date. **If the Board fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution for the register of shareholders upon presentation of the relevant announcement on convening the shareholders' meeting. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.**

**Article 11** Any necessary expenses incurred in connection with the convening of the shareholders' meeting by the ~~supervisory committee~~**Audit Committee** or the shareholders on their own shall be borne by the Company.

## CHAPTER 4 NOTICE OF THE SHAREHOLDERS' MEETING

**Article 12** The convener is to notify all shareholders in writing 21 days prior to the convening of the annual general meeting, and notify all shareholders in writing 15 days prior to the convening of the extraordinary general meeting.

The date of the meeting shall not be included in the calculation of the commencement period.

**Article 13** The notice and supplementary notice of the shareholders' meeting shall fully and completely disclose the specific content of all proposals, as well as all information or explanations necessary to enable shareholders to make a reasonable judgment on the matters to be discussed. Where the matters to be discussed require an opinion of the independent non-executive directors, such opinion and the reasons therefor shall be disclosed simultaneously with the notice or supplementary notice of the shareholders' meeting. Files 1 cited, 1 researched.

**Article 14** Where the shareholders' meeting proposes to discuss the election of directors ~~and supervisors~~, the notice of the shareholders' meeting shall fully disclose the detailed information of the candidates for directors~~ and supervisors~~, which shall include at least the following contents:

(I) personal information such as educational background, work experience, and part-time jobs;

(II) Whether there is any connected relationship with the Company or its controlling shareholders and de facto controllers;

(III) Disclosure of the number of shares held in the Company;

(IV) Whether they have been penalized by the CSRC and other relevant departments or reprimanded by the stock exchange;

(V) other contents required by the CSRC or the stock exchange where the Company's shares are listed.

Other than the directors ~~and supervisors~~ elected through the cumulative voting system, each candidate for director ~~and supervisor~~ shall be proposed as a separate proposal.

**Article 15** The notice of the shareholders' meeting shall clearly state the time and place of the meeting, and determine the shareholding registration date. The interval between the shareholding registration date and the date of the meeting shall not be more than seven working days. Once the shareholding registration date is determined, it shall not be changed.

**Article 16** After the notice of the shareholders' meeting is issued, the shareholders' meeting shall not be postponed or cancelled and the proposals listed in the notice of the shareholders' meeting shall not be cancelled without justified reasons. In the event of postponement or cancellation, the convener shall inform the shareholders specify the reasons at least two working days before the original scheduled date of the meeting. Where the Company postpones the convening of the shareholders' meeting, the shareholding registration date as stated in the notice shall not be changed. If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or cancelling the shareholders' meeting, such provisions shall prevail, provided that they do not violate the domestic regulatory requirements.

## CHAPTER 5 CONTENTS AND MOTIONS OF SHAREHOLDERS' MEETINGS

**Article 17** When the Company convenes a shareholders' meeting, the Board~~,~~ ~~supervisory committee~~ and shareholders who individually or collectively hold more than 1% of the shares of the Company shall have the right to put forward proposals to the Company. The Company shall include in the agenda of the meeting any matters in the proposals that fall within the scope of functions and powers of the shareholders' meeting.

**Article 18** The contents of the proposals shall fall within the terms of reference of the shareholders' meeting, have clear subjects and specific matters to be resolved, and comply with the relevant provisions of laws, administrative regulations and the Articles of Association.

**Article 19** Shareholders who individually or collectively hold more than 1% of the Company's shares may submit provisional proposals in writing to the convener 10 days before the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within two days after receiving the proposal, announce the content of the provisional proposal. Save as stipulated in the preceding paragraph, the convener shall not amend the proposals already listed in the notice of the general meeting or add new proposals after issuing the notice of the general meeting. The general meeting shall not vote on or adopt resolutions on proposals that are not listed in the notice of the general meeting or do not comply with the provisions of Article 17 of these rules. If the general meeting is required to be postponed due to the publication of a supplementary notice of the general meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, the general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed.

The list of candidates for directors ~~and supervisors~~ shall be submitted to the shareholders' meeting for consideration by the Board ~~or the supervisory committee~~ by way of proposal. Where the list of candidates for directors is proposed by way of a shareholder's provisional proposal in accordance with the Articles of Association, the relevant documents, including qualification review and resume, shall be submitted to the Nomination Committee of the Board for approval and screening 10 working days prior to the shareholders' meeting.

The nomination methods and procedures for directors are as follows:

(I) The candidates for the first Board shall be nominated by the promoters of the Company and elected at the inaugural meeting of the Company; for re-election of the Board, the list of candidates for the next Board shall be proposed by the Nomination Committee of the preceding Board and submitted to the shareholders' meeting for consideration by way of proposal.

(II) Shareholders who individually or collectively hold more than 3% of the total voting shares of the Company in issue shall have the right, in accordance with the Company Law and the Articles of Association, to propose new candidates for directors.

~~The nomination methods and procedures for supervisors are as follows:~~

~~(I) For supervisors representing shareholders, the candidates for the first supervisory committee shall be nominated by the promoters of the Company and elected at the inaugural meeting of the Company; for reelection of the supervisory committee, the list of candidates for the next supervisory committee shall be proposed by the preceding supervisory committee and submitted to the shareholders' meeting for consideration by way of proposal; shareholders who individually or collectively hold more than 3% of the total voting shares of the Company in issue shall have the right to propose new candidates for supervisors.~~

**(III)** ~~Supervisors~~**Directors** representing employees and their replacements shall be elected by the employee representative meeting of the Company or by other forms of democratic election, and shall directly join the ~~supervisory committee~~**Board**.

When nominating directors by the Board ~~or nominating supervisors by the supervisory committee~~, the opinions of shareholders shall be solicited as far as possible.

**Article 20** The nomination procedures for independent non-executive director candidates are as follows: the Board~~, the supervisory committee~~, or shareholders who individually or collectively hold more than 3% of the Company's issued shares may propose candidates for independent nonexecutive directors. The nominator of an independent non-executive director shall obtain the consent of the nominee prior to nomination. The nominator shall have a full understanding of the nominee's profession, educational background, professional title, detailed work experience, and all part-time positions, and shall express an opinion on the nominee's qualifications and independence to serve as an independent non-executive director. The nominee shall make a public statement that there is no relationship between himself/herself and the Company that would affect his/her independent and objective judgment.

Prior to the convening of the shareholders' meeting at which independent nonexecutive directors are to be elected, the board of directors shall publish the above information in accordance with the relevant requirements.

**Article 21** The Board shall provide each attending shareholder (or shareholder's proxy), director, ~~supervisor,~~ and other senior management personnel with documents including the agenda, proposals, and ballot papers for the shareholders' meeting, to ensure that participants are able to understand the matters to be considered and make accurate judgments. Where a shareholder who has proposed to convene and preside over the shareholders' meeting does so, such shareholder shall provide the documents in accordance with the above requirements.

## CHAPTER 6 QUALIFICATION ASSESSMENT AND REGISTRATION OF SHAREHOLDERS ATTENDING THE SHAREHOLDERS' MEETING

**Article 22** Shareholders may attend the shareholders' meeting in person or appoint a proxy to attend and vote on their behalf, both of which shall have the same legal effect. Shareholders shall authorize proxies in writing (except for the Recognized Clearing House as defined under the relevant ordinances or securities regulatory rules of the place where the Company's shares are listed in force in Hong Kong from time to time, or its nominee (the "Recognized Clearing House")), which shall be signed by the appointer or by an agent authorized by the appointer in writing; if the appointer is a legal person, the corporate seal shall be affixed or signed by its duly appointed agent.

If the shareholder is a Recognized Clearing House, the Recognized Clearing House may authorize one or more persons it deems fit to act as its representative at any shareholders' meeting of shareholders or any meeting of creditors; however, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized may act on behalf of the Recognized Clearing House as if such person is an individual shareholder of the Company.

**Article 23** Shareholders who wish to attend the shareholders' meeting shall register on the date and at the place required in the notice of the meeting:

(I) Where the legal representative attends the shareholders' meeting on behalf of a corporate shareholder, he/she shall present his/her identity card and the certificate of legal representative;

(II) Where an agent other than the legal representative attends the shareholders' meeting on behalf of a corporate shareholder, he/she shall present his/her identity card and a written power of attorney affixed with the corporate seal or signed by the legal representative;

(III) Where an individual shareholder attends the shareholders' meeting in person, he/she shall present his/her identity card or other valid certificate or proof that can prove his/her identity, and proof of shareholding;

(IV) Where a proxy attends the shareholders' meeting on behalf of an individual shareholder, the proxy shall present the identity card of the principal, a power of attorney personally signed by the principal, and the proxy's own identity card;

(V) Persons attending the meeting shall present the aforementioned power of attorney and their original identity card at the registration desk of the meeting, and shall submit the originals or copies of the aforementioned documents to the registration desk; shareholders in other locations may register by mail or fax, and the mail or fax shall include the above-mentioned documents.

**Article 24** A power of attorney issued by a shareholder authorizing another person to attend the shareholders' meeting shall specify the following:

(I) the name of the proxy;

(II) whether the proxy has voting rights;

(III) instructions for voting for, against, or abstaining on each matter included in the agenda of the shareholders' meeting;

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

(V) the signature (or seal) of the principal. Where the principal is a corporate shareholder, the corporate seal shall be affixed. The power of attorney shall specify whether the proxy may vote at his/her own discretion if the shareholder gives no specific instructions. If no specific instructions are given in the power of attorney, the proxy shall be deemed to have the right to vote at his/her own discretion.

Where the power of attorney for proxy voting is signed by another person authorized by the principal, the authorization letter or other authorization document for such signature shall be notarized. The notarized authorization letter or other authorization document, together with the proxy voting power of attorney, shall be kept at the domicile of the Company or at another place specified in the notice convening the meeting.

Where the principal is a legal person, its legal representative or a person authorized by a resolution of the Board or other decision-making body shall attend the general meeting of the Company as its representative.

**Article 25** Where any of the following circumstances apply to the supporting documents submitted by persons attending the meeting, their qualification to attend the meeting shall be deemed invalid:

(I) the identity card of the principal or the person attending the meeting is forged, expired, altered, or the number of digits in the identity card number is incorrect, or otherwise does not comply with the provisions of the Law on Resident Identity Cards;

(II) the identity documents submitted by the principal or the person attending the meeting are illegible;

(III) where the same shareholder appoints multiple persons to attend the meeting, and the signature samples on the powers of attorney are clearly inconsistent;

(IV) where the signature sample on the power of attorney submitted by fax registration is clearly inconsistent with the signature sample on the power of attorney submitted at the meeting;

(V) the power of attorney is not signed or sealed by the principal;

(VI) the supporting documents submitted by the principal or the person attending the meeting on his/her behalf are otherwise in obvious violation of laws, regulations, or the Articles of Association.

**Article 26** Where the principal's authorization is unclear or the supporting documents submitted by the proxy to prove the principal's legal identity or the proxy relationship do not comply with laws, regulations, or the Articles of Association, resulting in the invalidation of the qualification of the principal or the proxy to attend the meeting, the principal or the proxy shall bear the corresponding legal consequences.

**Article 27** The convener and the legal counsel engaged by the Company will verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing institution, and shall register the name of the shareholder or its name and the number of voting shares held by it. The registration for the meeting shall be terminated before the presider of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of voting shares they hold.

## CHAPTER 7 CONVENING OF SHAREHOLDERS' MEETINGS

**Article 28** The shareholders' meeting of shareholders of the Company shall be held at the domicile of the Company or at another place specified in the notice of the meeting. The shareholders' meeting shall set up a venue and be held in the form of an on-site meeting. The Company shall also provide online voting methods to facilitate shareholders' participation in the shareholders' meeting. Shareholders who participate in the shareholders' meeting by the above means shall be deemed to be present. The Company shall specify in the notice of the shareholders' meeting the time and procedures for voting online or by other means.

**Article 29** The Board and other conveners shall take necessary measures to ensure the normal order of the shareholders' meeting. Measures shall be taken to stop acts that interfere with the shareholders' meeting, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and penalty in a timely manner.

**Article 30** The Company shall convene shareholders' meeting in strict accordance with the relevant provisions of the laws, administrative regulations, these Rules and the Articles of Association, and ensure that the shareholders can exercise their rights in accordance with the law. The Board of the Company shall earnestly perform its duties and organize general meetings seriously and timely. All directors of the Company shall exercise their due diligence duties to ensure that the shareholders' meeting is convened normally and exercises its functions and powers in accordance with the law.

**Article 31** When the Company convenes a shareholders' meeting, all directors, ~~supervisors,~~ and the secretary to the board of directors shall attend the meeting, and the shareholders' meeting and other senior management personnel shall attend the meeting as non-voting participants. Where permitted by the security regulatory rules of the place where the Company's shares are listed, the above-mentioned persons may attend or be present at the meeting by means of the internet, video, telephone, or other means with equivalent effect.

## CHAPTER 8 ATTENDANCE OF SHAREHOLDERS' MEETINGS

**Article 32** The attendance register for the meeting shall be prepared by the Company. The register shall set out the names (or entity names) of the persons attending the meeting, their identity card numbers, residential addresses, the number of voting shares held or represented by them, and the names (or entity names) of the principals they represent.

**Article 33** Registered shareholders shall present their identity cards or other valid certificates or proofs that can prove their identities and sign the attendance register. Shareholders who have not registered shall submit the documents specified in Chapter VI of these Rules, and, upon verification that they meet the conditions specified in the meeting notice, may sign the attendance register and attend the shareholders' meeting.

## CHAPTER 9 RESOLUTIONS AND VOTING PROCEDURES OF THE SHAREHOLDERS' MEETING

**Article 34** The shareholders' meeting shall be presided over by the chairman of the Board. If the chairman is unable to or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside over the meeting. If the directors do not elect a presider, a shareholder attending the meeting shall be jointly elected by the attending shareholders to preside over the meeting; if, for any reason, it is not possible to elect a shareholder to preside over the meeting, the shareholder (or proxy) attending the meeting who holds the largest number of voting shares shall preside.

**Article 35** A shareholders' meeting convened by the ~~supervisory committee~~**Audit Committee** shall be presided over by the chairman of the ~~supervisory committee~~**Audit Committee**. If the chairman of the ~~supervisory committee~~**Audit Committee** is unable to or fails to perform his/her duties, a ~~supervisor~~**member of the Audit Committee** jointly elected by more than half of the ~~supervisor~~**members of the Audit Committee** shall preside over the meeting. If the ~~supervisor~~**members of the Audit Committee** do not elect a presider, a shareholder attending the meeting shall be jointly elected by the attending shareholders to preside over the meeting; if, for any reason, it is not possible to elect a shareholder to preside over the meeting, the shareholder (or proxy) attending the meeting who holds the largest number of voting shares shall preside.

**Article 36** Where the shareholders' meeting is convened by the shareholders on their own, the convener **or a representative nominated by him/her shall**~~shall nominate a representative to~~ preside over the meeting.

**Article 37** Where the presider of the shareholders' meeting violates the rules of procedure and as a result, the shareholders' meeting is unable to continue, subject to the consent of shareholders with more than half of the voting rights of all shareholders present at the meeting, a person may be nominated at the shareholders' meeting to act as the presider and the meeting may continue.

**Article 38** For an extraordinary general meeting convened by shareholders on their own initiative, the board of directors and the secretary to the Board shall conscientiously perform their duties. The Board shall ensure the proper order of the meeting, and the reasonable expenses of the meeting shall be borne by the Company.

**Article 39** Unless a major emergency occurs, the presider of the meeting shall declare the opening of the meeting at the scheduled time.

**Article 40** The presider of the meeting shall announce the number of shareholders and proxies attending the meeting in person and the total number of voting shares they hold before the vote, which shall be based on the information registered at the meeting.

**Article 41** At the annual general meeting, the Board ~~and the supervisory committee~~ shall report to the shareholders' meeting its work done in the past year, and each independent non-executive director shall also present a work report.

**Article 42** Shareholders may raise inquiries and make suggestions regarding the content of the proposals, and the directors~~, supervisors,~~ or senior management present at the meeting shall provide explanations and clarification in relation to inquiries from shareholders at the shareholders' meeting. Where any of the following circumstances applies, the presider may refuse to answer the inquiry, but shall explain the reason to the inquirer:

(I) the inquiry is unrelated to the agenda items;

(II) the matter inquired about requires further investigation;

(III) the inquiry involves the Company's trade secrets and cannot be disclosed at the shareholders' meeting;

(IV) answering the inquiry would significantly harm the common interests of shareholders;

(V) other important reasons.

**Article 43** When the shareholders' meeting considers matters relating to connected transactions, shareholders (including proxies) who have a connected relationship with such transactions may attend the shareholders' meeting but shall not participate in the voting on such connected transaction matters, and the number of voting shares represented by them shall not be counted in the total number of valid votes. Such connected transaction matters shall be voted on by the non-connected shareholders attending the meeting, and shall be approved if more than half of the valid votes are cast in favor; if the matter falls within the scope of a special resolution, it shall be approved by not less than two-thirds of the valid votes held by the shareholders (including proxies) attending the shareholders' meeting.

Where any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for (or only against) any resolution in accordance with applicable laws and regulations and the SEHK Listing Rules, any vote cast by a shareholder (or his proxy) in contravention of such requirement or restriction shall not be counted towards the total number of shares with voting rights.

**Article 44** The procedures for abstention and voting by connected shareholders are as follows:

(I) Where a matter to be considered at the shareholders' meeting is connected to a shareholder, such shareholder shall disclose his/her connected relationship to the Board of the Company prior to the convening of the shareholders' meeting;

(II) When the shareholders' meeting considers matters relating to connected transactions, the presider of the meeting shall announce the connected shareholders and explain and clarify the relationship between the connected shareholders and the connected transaction matters;

(III) The presider of the meeting shall announce the abstention of the connected shareholders, and the connected transaction matters shall be voted on by the non-connected shareholders.

**Article 45** Where a connected shareholder fails to abstain as required and, as a result, the shareholders' meeting passes a resolution on a connected transaction which causes losses to the Company, other shareholders of the Company, or bona fide third parties, such connected shareholder shall bear the corresponding civil liability.

**Article 46** When the shareholders' meeting considers material matters affecting the interests of small and medium-sized investors, the votes of small and medium-sized investors shall be counted separately. The separate voting results shall be disclosed publicly in a timely manner.

**Article 47** The Company's own shares held by the Company do not carry voting rights, and such shares shall not be counted in the total number of voting shares represented by shareholders attending the shareholders' meeting.

If a shareholder's purchase of shares with voting rights of the Company violates the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of voting shares represented by shareholders attending the general meeting within 36 months after the purchase.

The Board of the Company, independent non-executive directors, shareholders holding more than 1% of the shares with voting rights or investor protection agencies established in accordance with laws, administrative regulations or the regulations of the CSRC may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the shareholders from whom voting rights are being solicited. The solicitation of shareholders' voting rights by way of compensation or disguised compensation is prohibited. Except for statutory conditions, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

**Article 48** Unless the shareholders' meeting is adjourned or no resolution is passed due to special reasons such as force majeure, the shareholders' meeting will not set aside or refrain from voting on the proposals. Where there are different proposals on the same matter at the shareholders' meeting, they shall be voted on in the order in which the proposals were submitted.

**Article 49** When the shareholders' meeting considers proposals for the election of directors~~ or supervisors~~, each candidate for director~~ or supervisor~~ shall be voted on individually. Where a proposal for the re-election of directors~~ or supervisors~~ is passed, the newly elected directors~~ or supervisors~~ shall assume office from the date of the relevant resolution of the shareholders' meeting.

**Article 50** In any of the following circumstances, the cumulative voting system shall be adopted by the shareholders' meeting in the election of directors~~ or supervisors~~:

(I) The Company elects two or more independent non-executive directors;

(II) During any period in which a single shareholder and its parties acting in concert hold 30% or more of the shares in which they are interested, the Company elects two or more directors~~ or supervisors~~.

Where directors are elected by the shareholders' meeting by means of cumulative voting, the voting for independent non-executive directors and non-independent directors shall be conducted separately, and the directors ~~and supervisors~~ to be elected shall be determined in order of the number of votes received, from highest to lowest, according to the number of directors ~~or supervisors~~ to be elected. Where directors ~~or supervisors~~ are not elected by means of cumulative voting, each candidate for director ~~or supervisor~~ shall be proposed as a separate proposal.

The cumulative voting system referred to in the preceding paragraph means that, when the shareholders' meeting elects directors~~ or supervisors~~, each share shall have a number of voting rights equal to the number of directors~~ or supervisors~~ to be elected, and the voting rights held by a shareholder may be cast cumulatively. The Board shall inform shareholders of the resumes and basic information of the candidates for directors~~ and supervisors~~.

**Article 51** When a proposal is considered at a shareholders' meeting, no amendments shall be made thereto, otherwise, the relevant amendments thereto shall be regarded as a new proposal and cannot be voted at that shareholders' meeting.

**Article 52** The same voting right may only be exercised once at a shareholders' meeting, either by on-site voting, online voting or other voting methods. In the event of repeated voting with the same voting right, the result of the first voting shall prevail.

**Article 53** Before voting on a proposal at the shareholders' meeting, two shareholder representatives shall be nominated to count and scrutinize the votes. Where the matters to be considered are related to shareholders, the relevant shareholders and their proxies are not allowed to participate in the counting or scrutinizing votes. When voting on a proposal at a shareholders' meeting, lawyers~~,~~ **and** shareholder representatives ~~and supervisor representatives~~ shall be jointly responsible for counting and scrutinizing the votes. Shareholders of the Company or their proxies who vote through online or other means have the right to check their voting results through the corresponding voting system.

**Article 54** Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals put forward for voting: for, against or abstain. Except where the securities registration and clearing institution, as the nominal holder of the shares under the Stock Connect mechanism between the mainland and Hong Kong stock markets, makes the declaration according to the intention of the actual holders.

Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights and the voting results of the shares held by them shall be counted as "abstention".

**Article 55** In accordance with the provisions of these Rules regarding meeting discipline, the shares held by shareholders who are ordered to leave by the presider before the vote or who fail to complete the ballot due to leaving the meeting midway or for other reasons shall not be counted in the total number of shares with valid voting rights present at the meeting.

**Article 56** The on-site shareholders' meeting shall not be concluded earlier than the online meeting or meeting held by other means. The presider of the meeting shall announce the voting results of each proposal at the meeting venue, and whether a proposal is passed according to the voting results. Before the official announcement of the voting results, the Company, the persons responsible for counting and scrutinizing the votes, substantial shareholders, online services provider and other relevant parties involved in the on-site meeting, online meeting or that held by other means shall be under an obligation to keep the voting results strictly confidential.

## CHAPTER 10 RESOLUTIONS OF THE SHAREHOLDERS' MEETING

**Article 57** The shareholders' meeting shall form resolutions on matters that have been passed by vote. Resolutions are classified as ordinary resolutions and special resolutions.

An ordinary resolution of the shareholders' meeting shall be passed by more than half of the voting rights ~~in respect of the shares~~ held by the shareholders (including proxies) attending the shareholders' meeting; a special resolution of the shareholders' meeting shall be passed by not less than two-thirds of the voting rights held by the shareholders (including proxies) attending the shareholders' meeting.

**Article 58** **<u>The following matters shall be approved by ordinary resolutions at a shareholders' meeting:</u>**

**<u>(I) work reports of the Board;</u>**

**<u>(II) profit distribution plans and loss recovery plans formulated by the Board;</u>**

**(III) appointment and dismissal of the members of the Board, their remunerations and the method of payment thereof;**

**(VI) matters other than those prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association that shall be approved by special resolutions.**

**Article 59 The following matters shall be approved by special resolutions at the shareholders' meeting:**

**(I) increase or reduction of the registered capital of the Company;**

**(II) division, spin-off, merger, dissolution and liquidation of the Company;**

**(III) amendments to the Articles of Association;**

**(IV) purchase or sale of material assets or provision of guarantees to others by the Company in excess of 30% of the Company's latest audited total assets within a period of 1 year;**

**(V) share incentive schemes;**

**(VI) Amendments to the dividend policy of the Company;**

**(VII) other matters prescribed by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, and those matters determined by ordinary resolutions at a shareholders' meeting to have a material impact on the Company and required to be approved by special resolutions.**

**Article 60** The content of each resolution of the shareholders' meeting shall comply with the law and the Articles of Association. The directors attending the meeting shall faithfully perform their duties and ensure that the content of the resolutions is true, accurate, and complete, and shall not use expressions that are likely to cause ambiguity.

**Article ~~59~~61** The presider of the meeting shall determine whether the resolution of the shareholders' meeting has been passed based on the voting results, and shall announce the voting results at the meeting. The voting results shall be recorded in the minutes of the meeting.

**Article 62~~0~~** If the presider of the meeting has any doubt about the voting results of a resolution submitted for voting, he/she may count the votes; if the presider does not count the votes, any shareholder or proxy attending the meeting who has an objection to the result announced by the presider shall have the right to request a count of the votes immediately after the announcement of the voting results, and the presider shall count the votes immediately.

**Article 63~~1~~** The convener shall ensure that the shareholders' meeting is conducted continuously until final resolutions are made. In the event that the shareholders' meeting is adjourned or resolutions failed to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly. At the same time, the convener shall report to the CSRC branch at the location of the Company and the stock exchange.

**Article 64~~2~~** The resolutions passed at the shareholders' meeting shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion to the total number of shares with voting rights in the Company, the voting method, the voting result of each proposal and the details of the respective resolutions passed. If the proposal is not passed, or the shareholders' meeting alters a resolution passed at the previous shareholders' meeting, a special note shall be made in the announcement of the resolutions of the shareholders' meeting.

## CHAPTER 11 MINUTES OF THE SHAREHOLDERS' MEETING

**Article 65~~3~~** ~~Minutes of the shareholders' meeting shall be recorded by the secretary to the Board, which shall include the following information:~~**The shareholder's meeting shall keep minutes, which shall be recorded by the secretary to the Board and include the following information:**

(I) time, venue and agenda of the meeting and name of the convener;

(II) the name of the presider of the meeting and the names of the directors~~, supervisors, secretary to the board of directors, general manager~~ and ~~other~~ senior management members ~~attending or~~ present at the meeting;

(III) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them, and its proportion in the total number of shares of the Company;

(IV) the consideration process, summaries of speeches and voting result for each proposal;

(V) the shareholders' questions, opinions or recommendations and the corresponding answers or explanations;

(VI) names of the lawyer, vote counters and scrutinizer;

(VII) other contents to be recorded in the minutes as specified in the Articles of Association.

Directors, ~~supervisors,~~ the secretary to the Board, the convener or its representative, and the presider of the meeting attending or present at the meeting shall sign on the minutes and ensure that the contents of the minutes are true, accurate and complete. The minutes of the meeting shall be kept together with the attendance record of the attending shareholders, letters of authorization of proxies, valid information of voting by other means, for a period of not less than 10 years.

## CHAPTER 12 IMPLEMENTATION OF RESOLUTIONS OF THE SHAREHOLDERS' MEETING

**Article 6<u>6</u>~~4~~** A resolution of the shareholders' meeting of the Company shall be invalid if its content violates laws and administrative regulations.

If the convening procedures or voting methods of the shareholders' meeting violate laws, administrative regulations or the Articles of Association, or if the content of the resolution violates the Articles of Association, shareholders may request the People's Court to revoke the resolution within 60 days from the date on which the resolution is adopted.

**Article 6<u>7</u>~~5~~** Resolutions adopted by the shareholders' meeting shall be implemented by the board of directors, and, in accordance with the content of the resolutions, shall be assigned to the shareholders' meeting of the Company to organize the relevant personnel for specific implementation; matters required by the resolutions of the shareholders' meeting to be handled by the ~~supervisory committee~~**<u>Audit Committee</u>** shall be organized and implemented directly by the ~~supervisory committee~~**<u>Audit Committee</u>**.

**Article 6<u>8</u>~~6~~** Where the shareholders' meeting passes a proposal for the election of directors ~~or supervisors~~, the newly elected directors ~~or supervisors~~ shall assume office from the date of the relevant resolution of the shareholders' meeting.

If the proposal in relation to the payment of cash dividends, the issue of bonus shares or capitalization of capital reserves is passed at the shareholders' meeting, the Company shall implement the specific plan within 2 months after the conclusion of the shareholders' meeting. If, due to the requirements of laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed, the specific plan cannot be implemented within two months, the implementation date of the specific plan may be adjusted accordingly in accordance with such requirements and the actual circumstances.

**Article 6<u>9</u>~~7~~** The chairman of the Board shall supervise and inspect the implementation of resolutions of the shareholders' meeting, except for those matters to be implemented by the ~~supervisory committee~~**<u>Audit Committee</u>**. Where necessary, the chairman may convene an interim meeting of the Board to hear and review reports on the implementation of resolutions of the shareholders' meeting.

## CHAPTER 13 SUPPLEMENTARY PROVISIONS

**Article 70~~68~~** In case of any conflict between these Rules and the Company Law, the Securities Law, the Trial Administrative Measures, the Guidelines for the Articles of Association of Listed Companies, the SEHK Listing Rules and other laws, regulations and the Articles of Association, the provisions of the aforesaid laws, regulations and the Articles of Association shall prevail.

**Article 71~~69~~** For the purpose of these Rules, references to "or more" and "within" shall include the actual figures; references to "over", "lower than" and "more than" shall exclude the actual figures.

**Article 72~~0~~** The announcement, notice or supplementary notice of the shareholders' meeting referred to in these Rules refer to the release of information on the website of the stock exchange and on media meeting the conditions specified by the CSRC to the holders of ordinary shares denominated in RMB; for the holders of overseas listed foreign shares ("H Shares"), the announcement must be published on the Company's website, the website of The Stock Exchange of Hong Kong Limited and other websites stipulated by the SEHK Listing Rules from time to time in accordance with the relevant requirements of the SEHK Listing Rules.

Regarding the method in which the Company sends and/or provides corporate communications to Holders of H Shares in accordance with the listing rules of the place where the Company's shares are listed, the Company may also send or provide corporate communications to the Company's Holders of H Shares by electronic means or by publishing information on the Company's website or the website of the stock exchange of the place where the Company's shares are listed, in lieu of delivering corporate communications to Holders of H Shares by hand or by pre-paid post, under the premise that it complies with the relevant listing rules of the place where the Company's shares are listed.

**Article 73~~1~~** The Company shall amend these Rules under any of the following circumstances:

(I) Where, after the Company Law or relevant laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association are amended, any matter provided for in these Rules conflicts with the amended laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association;

(II) Where the shareholders' meeting resolves to amend these Rules.

**Article 74~~2~~** ~~These rules, as an appendix to the Articles of Association of Guangdong Tianyu Semiconductor Co., Ltd., are formulated by the Board, passed by a resolution at the Company's shareholders' meeting, and shall take effect from the date on which the Company's H shares are filed with the CSRC and listed for trading on the Hong Kong~~

~~Stock Exchange.~~**These rules, as an appendix to the Articles of Association, are formulated by the Board and shall take effect from the date of consideration and approvement by the shareholders' meeting of the Company, and the same shall apply to any amendments. Upon the effectiveness of these rules, the Company's original Rules of Procedure for the Shareholders' Meeting shall automatically become null and void.**

**Article 75~~3~~** The power of interpretation of these Rules belongs to the Board.

Guangdong Tianyu Semiconductor Co., Ltd.
Board of Directors
~~28 November 2024~~**19 May 2026**

# Guangdong Tianyu Semiconductor Co., Ltd.

# Rules of Procedure of the Board of Directors ~~(Draft)~~ (Amended in May 2026~~Applicable after the issue and listing of H shares~~)

## CHAPTER 1 ~~PURPOSE~~GENERAL PROVISIONS

**Article 1**~~Article 1~~ Pursuant to the Company Law of the PRC (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (the "Trial Administrative Measures"), the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of Guangdong Tianyu Semiconductor Co., Ltd. (the "Articles of Association"), and other relevant laws and regulations, and in consideration of the actual conditions of Guangdong Tianyu Semiconductor Co., Ltd. (the "Company"), the Company formulated these rules to further standardise the meeting procedures and decision-making processes of the board of directors (the "Board"), enabling the directors and the Board to effectively perform their duties, and enhancing the standard of standardised operations and scientific decision-making of the Board.

The Board is the execution body exercising the powers of operation, management and decision-making, which shall be accountable to the shareholders' meeting and report on its work thereto. These rules are binding upon all directors of the Company, the secretary to the Board, ~~the supervisors~~ and other relevant personnel attending Board meetings as observers.

## CHAPTER 2 COMPOSITION AND FUNCTIONS AND POWERS OF THE BOARD

**Article 2** The Board shall consist of six directors, including three independent directors, and shall have one chairman **and one employee representative director**.

**Article 3** The directors of the Company may include executive directors, non-executive directors and independent non-executive directors. Non-executive directors refer to directors who do not hold any management position in the Company. Independent non-executive directors refer to persons who meet the relevant requirements set out in the Articles of Association. Directors shall possess the qualifications for office as required by laws, administrative regulations and rules. The directors of the Company shall be natural persons. A person who falls under any of the following circumstances may not serve as a director of the Company:

(I) a person who has no civil capacity or has limited civil capacity;

(II) a person who has been subject to criminal penalties due to corruption, bribery, embezzlement or misappropriation of property or sabotaging the socialist market economic order, and less than five years have passed since the expiration of the sentence; or has been deprived of political rights due to a crime, and less than five years have passed since the expiration of the sentence;

(III) a person who served as a director, factory chief, or president of a company or enterprise which was declared bankrupt and liquidated, and was held personally liable for the bankruptcy, and is within three years of the date of completion of the bankruptcy or liquidation of such company or enterprise;

(IV) a person who has served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down due to any violation of law, and was held personally liable for the revocation, and is within three years of the date on which the business license of such company or enterprise was revoked;

(V) a person who has defaulted on a personal debt in a significant amount;

(VI) a person who has been banned from entering the securities market by the China Securities Regulatory Commission from serving as a director~~, supervisor~~ or senior management of a listed company, and the ban has not expired;

(VII) a person who has been publicly identified by The Stock Exchange of Hong Kong Limited (collectively referred to as the "Stock Exchange") as not suitable to act as a director~~, supervisor~~ or senior management of a listed company, and the period has not expired;

(VIII) a person who is banned from doing so as prescribed by laws, administrative regulations, relevant securities regulatory rules of the place where the Company's shares are listed or departmental rules.

If a director, during their term of office, falls under any of the circumstances listed in items (I) to (VI) of the first paragraph, or if an independent non-executive director no longer meets the independence requirements, the relevant director shall immediately cease performing their duties and shall be removed from office in accordance with applicable regulations. If a director, during their term of office, falls under the circumstances listed in items (VII) to (VIII) of the first paragraph, the Company shall remove them from office within 30 days from the date the fact occurs, unless otherwise stipulated by the stock exchange.

If a director who should have been removed remains in office and participates in meetings of the Board, its special committees, or meetings of independent non-executive directors and casts votes, such votes shall be deemed invalid.

**Article 4** The Board shall have an office of the Board to handle the daily affairs of the Board. The secretary to the Board shall concurrently serve as the person-in-charge of the office of the Board and shall keep the seals of the Board and the office of the Board.

**Article 5** The Board shall establish the audit committee, ~~remuneration and appraisal committee~~**remuneration committee**, nomination committee, strategy and ESG committee, and shall formulate and disclose the rules of procedure for the special committees. The special committees shall be responsible to the Board, perform their duties in accordance with the Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for consideration and determination. Members of the special committees shall be composed of no less than 3 directors. Among them, members of the audit committee shall be directors who do not hold senior management positions in the Company, and the audit committee shall include at least one independent non-executive director who is an accounting professional.

**Article 6** The Board exercises the following functions and powers:

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

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

(III) to decide on the Company's business plans and investment plans;

(IV) to formulate the Company's annual financial budgets and final accounts;

(V) to formulate the Company's profit distribution proposals and loss recovery proposals;

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

(VII) to formulate plans for material acquisitions, purchase of shares of the Company under items (I) and (II) of Article 24 of the Articles of Association, or merger, division, dissolution and change of corporate form of the Company;

(VIII) to decide, subject to the securities regulatory rules of the place where the Company' shares are listed, on the repurchase of the shares of the Company under the circumstances specified in (III), (V) and (VI) of Article 24 of the Articles of Association;

(IX) to decide, within the scope of authority granted by the shareholders' meeting, on matters such as the Company's external investments, acquisition or disposal of assets, asset mortgage, external guarantees, entrusted wealth management, connected transactions, and external donations;

(X) to decide on establishment of the Company's internal management organizations and branches;

(XI) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board and other senior management, and decide on their remuneration, rewards and punishments; the appointment or dismissal of the Company's deputy general manager, chief financial officer and other senior management based on the nomination of the general manager, and decide on their remuneration, rewards and punishments;

(XII) to formulate and amend the basic management system of the Company;

(XIII) to formulate proposals for any amendment to the Articles of Association;

(XIV) to manage the information disclosure of the Company;

(XV) to propose to the shareholders' meeting the appointment or replacement of an accounting firm that audits the Company;

(XVI) to listen to the work report of the manager of the Company and inspect the work of the manager;

(XVII) other functions and powers conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

**Article 7** The Board shall determine the scope of authority of external investments, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related party transactions and external donations, and establish strict review and decision-making procedures; arrange relevant experts and professionals to review major investment projects and submit them to the shareholders' meeting for approval.

The Board has the power to consider and approve the following matters:

(I) external guarantees other than those provided for in Article 42 of the Articles of Association;

(II) unless otherwise provided in the securities regulatory rules of the place where the Company's shares are listed, the Company's proposed related party transaction with related natural persons with the transaction amount exceeding RMB300,000; however, related party transaction with the transaction amount exceeding RMB30 million and accounting for more than 5% of the absolute value of the Company's latest audited net assets shall also be submitted to the shareholders' meeting for consideration;

(III) unless otherwise provided in the securities regulatory rules of the place where the Company's shares are listed, the Company's proposed related party transaction with related legal persons with the transaction amount exceeding RMB3 million and accounting for more than 0.5% of the absolute value of the Company's latest audited net assets; however, related party transaction with the transaction amount exceeding RMB30 million and accounting for more than 5% of the absolute value of the Company's latest audited net assets shall also be submitted to the shareholders' meeting for consideration;

(IV) unless otherwise provided in the securities regulatory rules of the place where the Company's shares are listed, the following transactions shall be considered by the Board:

(1) if the total assets involved in the transaction account for more than 10% of the Company's latest audited total assets; however, if the total assets involved in the transaction account for more than 50% of the Company's latest audited total assets or the Company's material assets purchased or sold within 1 year account for more than 30% of the Company's latest audited total assets, the transaction shall also be submitted to the shareholders' meeting for consideration; if the total assets involved in the transaction have both book value and appraised value, the higher one shall prevail;

(2) if the net assets involved in the subject matter of the transaction (e.g. equity) account for more than 10% of the listed company's latest audited net assets, and the absolute amount exceeds RMB10 million; however, if the net assets involved in the subject matter of the transaction (e.g. equity) account for more than 50% of the listed company's latest audited net assets, and the absolute amount exceeds RMB50 million, the transaction shall also be submitted to the shareholders' meeting for consideration; if the net assets involved in the transaction have both book value and appraised value, the higher one shall prevail;

(3) if the relevant operating income of the subject matter of the transaction (e.g. equity) in the latest accounting year accounts for more than 10% of the audited operating income of the Company in the latest accounting year, and the absolute amount exceeds RMB10 million; however, if the relevant operating income of the subject matter of the transaction (e.g. equity) in the latest accounting year accounts for more than 50% of the audited operating income of the Company in the latest accounting year, and the absolute amount exceeds RMB50 million, the transaction shall also be submitted to the shareholders' meeting for consideration;

(4) if the relevant net profit of the subject matter of the transaction (e.g. equity) in the latest accounting year accounts for more than 10% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million; however, if the relevant net profit of the subject matter of the transaction (e.g. equity) in the latest accounting year accounts for more than 50% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB5 million, the transaction shall also be submitted to the shareholders' meeting for consideration;

(5) if the transaction amount (including assumed debts and expenses) of the transaction accounts for more than 10% of the Company's latest audited net assets, and the absolute amount exceeds RMB10 million; however, if the

transaction amount (including assumed debts and expenses) of the transaction accounts for more than 50% of the Company's latest audited net assets, and the absolute amount exceeds RMB50 million, the transaction shall also be submitted to the shareholders' meeting for consideration;

(6) if the profits arising from the transaction account for more than 10% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million; however, if the profits arising from the transaction account for more than 50% of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB5 million, the transaction shall also be submitted to the shareholders' meeting for consideration.

Unless otherwise provided in the securities regulatory rules of the place where the Company's shares are listed, if a number involved in the above indicators is negative, its absolute value shall be taken for the purpose of calculation.

For the purpose of this item, transactions include, but are not limited to, the purchase or sale of assets; external investment (including entrusted wealth management, investment in subsidiaries, etc.); provision of financial assistance (including entrusted loan, etc.); provision of guarantees; rent or lease assets; entrusted or commissioned management of assets and business; donating or receiving assets as a gift; creditor's rights or debt restructuring; transferring or acquiring research and development projects; signing license agreements; waiver of rights (including waiver of pre-emptive right and pre-emptive right to subscribe capital contribution, etc.); other transactions recognized by the stock exchanges.

(V) other external investment, acquisition and disposal of assets, securities investment, entrusted wealth management, asset mortgage, external guarantee and related party transactions that are required to be approved by the Board or authorized by the shareholders' meeting to be considered by the Board in accordance with laws, administrative regulations, departmental rules, and securities regulatory rules of the place where the Company's shares are listed.

**Article 8** The audit committee of the Board shall supervise the internal audit department to conduct a review on the following matters at least once every six months, issue a review report and submit it to the audit committee. If the review identifies any non-compliance with laws and regulations or operational irregularities of the listed company, it shall report to the stock exchanges in a timely manner:

(I) the implementation of material matters of the Company, such as the use of proceeds, external guarantees, related party transactions, securities investment and derivatives, provision of financial assistance, purchase or sale of assets, and external investments;

(II) the material fund transfers of the Company and the fund transfers between the Company and its directors, ~~supervisors,~~ senior management, controlling shareholders, actual controllers and their respective associates.

**Article 9** The Board shall have one chairman, who shall be a director of the Company and shall be elected with approval from more than half of all the directors.

**Article 10** The chairman of the Board shall exercise the following functions and authorities:

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

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

(III) to sign documents of the Board and other documents that are required to be signed by the legal representative of the Company;

(IV) to exercise the functions and authorities of the legal representative;

(V) in the event of an emergency caused by force majeure such as exceptionally severe natural disasters, to exercise special handling powers over the Company's affairs in compliance with laws and in the interests of the Company, and to report thereafter to the Company's directors and the shareholders' meeting;

(VI) other functions and authorities conferred by the Board.

**Article 11** If the chairman is unable to perform his duties or fails to perform his duties, more than half of the directors shall jointly nominate one director to perform his duties.

## CHAPTER 3 CONVENING AND HOLDING OF MEETINGS OF THE BOARD

**Article 12** Meetings of the Board are classified into regular meetings and extraordinary meetings. The Board shall convene meetings at least 4 times each year, and the meetings shall be convened by the chairman of the Board. All directors ~~and supervisors~~ shall be notified in writing of the regular meeting of the Board 14 days before the date of the meeting.

**Article 13** The Board shall convene an extraordinary meeting under any of the following circumstances:

(I) at the proposal of shareholder(s) representing 10% or more of the voting rights;

(II) at the joint proposal of one-third or more of the directors;

**(III) when the chairman considers it necessary;**

**(IV) at the proposal of the audit committee;**

~~(III) at the proposal of the supervisory;~~

(~~I~~V) under other circumstances where the convening of an extraordinary meeting of the Board may be proposed as stipulated by laws and regulations.

**Article 14** The chairman of the Board shall convene and preside over a Board meeting within 10 days from the receipt of such proposal.

The notice on convening any extraordinary meeting of the Board shall be delivered by telephone or in writing (including delivery by courier, post, facsimile and email). The notice shall be served to all directors 3 days before the date of the meeting. In case of urgency, with the unanimous consent of all directors, the extraordinary meeting of the Board may be convened without the above-mentioned time limit for notification, but such a record shall be recorded in the Board minutes and signed by all directors attending the meeting. The first meeting after the change of session of the Board may be convened on the date of the change of session, and the time of convening the meeting is not subject to the restrictions on the method and time of notice in the first paragraph.

**Article 15** The notice of the Board meeting shall include the following:

(I) date and venue of the meeting;

(II) duration of the meeting;

(III) reasons and agenda;

(IV) the date on which the notice is issued.

**Article 16** After the written notice of a regular meeting of the Board has been issued, if it is necessary to change the time, venue or other matters of the meeting or to add, change or cancel any proposals for the meeting, a written notice of change shall be issued 3 days prior to the date of the originally scheduled meeting, explaining the circumstances and the relevant contents and materials of the new proposals. If the notice is issued less than 3 days in advance, the date of the meeting shall be postponed accordingly or the meeting shall be held as scheduled upon obtaining the approval of all attending directors.

After the notice of an extraordinary meeting of the Board has been issued, if it is necessary to change the time, venue or other matters of the meeting or to add, change or cancel any proposals for the meeting, prior approval from all attending directors shall be obtained and corresponding records shall be made.

**Article 17** The Board shall notify all directors in advance in accordance with the prescribed time, and provide sufficient information, including relevant background materials on the meeting's agenda and information and data that will help directors understand the business progress of the Company. When two or more independent non-executive directors consider the information to be insufficient or the arguments to be unclear, they may jointly propose in writing to the Board to postpone the Board meeting or the deliberation of the matter, and the Board shall adopt such proposal.

**Article 18** The Board 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, a director shall be jointly elected by more than half of all directors to convene and preside over the meeting.

**Article 19** The Board meeting may be held when more than half of all directors attend the meeting. ~~Supervisors may attend the Board meetings as observers.~~ The general manager and the secretary to the Board shall attend the meetings of the Board as observers if they are not directors. If the presider of the meeting deems it necessary, other relevant personnel may be notified to attend the meeting of the Board as observers.

**Article 20** Directors shall in principle attend Board meetings in person. Where a director is unable to attend the meeting for any reason, he/she shall review the meeting materials in advance, form a clear opinion, and appoint another director in writing to attend on his/her behalf.

The power of attorney shall state the name of the agent, the matters to be handled, the scope of authorization and the validity period, and shall be signed or sealed by the principal. The directors attending the meetings on behalf of others shall exercise the rights of directors within the scope of authorization.

The power of attorney shall state:

If another director is appointed to sign the written confirmation opinion on the periodic report on his/her behalf, special authorization shall be given in the power of attorney.

The appointed director shall submit the written power of attorney to the presider of the meeting and state the circumstances of attendance on behalf of another director in the meeting attendance register.

A director who attends the meeting on behalf of another director shall exercise the rights of a director within the scope of the authorization. A director who does not attend a Board meeting in person or by proxy shall be deemed to have waived his/her voting rights at such meeting.

**Article 21** Appointment for attending the Board meeting shall comply with the following principles:

(I) When considering connected transactions, a non-connected director shall not appoint a connected director to attend on his/her behalf; nor shall a connected director accept the authorization from a non-connected director;

(II) An independent non-executive director shall not appoint a non-independent director to attend on his/her behalf, nor shall a non-independent director accept an appointment from an independent non-executive director;

(III) A director shall not give full proxy to another director to attend on his/her behalf without stating his/her personal opinion and voting intention on the proposal, and the relevant director shall not accept a full proxy or a proxy with unclear instructions;

(IV) A director shall not accept appointment from more than two directors, nor shall a director appoint a director who has already accepted appointment from two other directors to attend on his/her behalf.

Board meetings shall, in principle, be held in person. Provided that the directors' right to fully express their views is safeguarded, an extraordinary meeting of the Board may also be held by means of communication (including but not limited to telephone, video, facsimile, etc.) with the consent of the convener (chairman) and the proposer. Board meetings may also be held concurrently by means of in-person attendance and other means.

If the meeting is not held in person, the number of directors attending the meeting shall be calculated based on the directors shown on video, the directors who express opinions in a teleconference, the valid votes actually received by facsimile or email within the prescribed time limit, or the written confirmation letter submitted by the directors afterwards confirming their attendance at the meeting.

## CHAPTER 2 PROPOSALS FOR MEETINGS OF THE BOARD

**Article 22** For proposals for regular meetings, prior to the issuance of the notice for convening a regular meeting of the Board, the Board office shall fully solicit opinions from all directors, and submit the preliminary meeting proposals to the chairman of the Board for preparation. Before preparing the proposals, the chairman of the Board shall, as he/she deems necessary, solicit opinions from the general manager and other senior management members.

**Article 23** When proposing to convene an extraordinary meeting of the Board in accordance with Article 13, a written proposal signed (or sealed with a chop) by the proposer(s) shall be submitted to the chairman of the Board through the Board office or directly. The written proposal shall specify the following matters:

(I) the name of the proposer(s);

(II) the reasons for the proposal or the objective grounds on which the proposal is based;

(III) the proposed time or time limit, venue and method for convening the meeting;

(IV) a clear and specific proposal;

(V) the contact information of the proposer(s) and the date of proposal, etc.

The content of the proposal shall be a matter falling within the scope of the powers and functions of the Board as stipulated in the Articles of Association, and materials relevant to the proposal shall be submitted together.

Upon receipt of the above-mentioned written proposal and relevant materials, the Board office shall forward the same to the chairman of the Board on the same day. If the chairman of the Board considers that the content of the proposal is not clear or specific or the relevant materials are insufficient, he/she may request the proposer(s) to amend or supplement it.

## CHAPTER 3 RESOLUTIONS AND MINUTES OF THE BOARD

**Article 24** A meeting of the Board shall be held only when more than half of the directors are present. A resolution of the Board must be passed by more than half of all directors. As for the voting on a Board resolution, each director shall have one vote only.

**Article 25** he presider of the meeting shall request the directors attending the Board meeting to express their clear opinions on each proposal.

For proposals that require prior approval of independent non-executive directors pursuant to relevant regulations, the chairman of the meeting shall, before the discussion of such proposal, designate an independent non-executive director to read out the written approval opinion reached by the independent non-executive directors.

If a director obstructs the normal proceeding of the meeting or affects other directors from speaking, the presider of the meeting shall stop him/her in a timely manner.

Unless with the unanimous consent of all directors present at the meeting, the Board shall not vote on any proposal not included in the notice of the meeting. A director who is entrusted by another director to attend a Board meeting on his/her behalf shall not vote on any proposal not included in the notice of the meeting on behalf of such other director. A director with related relationship with the enterprises involved with any matters in the resolution of the Board shall neither exercise voting rights on such resolution, nor exercise voting rights on behalf of other directors. The Board meeting may be held when more than half of non-related directors attend the meeting. The resolutions of the Board meeting shall be passed by votes of more than half of unrelated directors. If the number of unrelated directors present at the Board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration. Where the laws, regulations and securities regulatory rules of the place where the Company's shares are listed impose any additional restrictions on directors' participation in and voting at Board meetings, such restrictions shall prevail.

Where a director, ~~supervisor,~~ general manager and other senior management of the Company has a material interest, directly or indirectly, in a contract, transaction or arrangement entered into or planned to enter into with the Company (except for the employment contract between the Company and the director, ~~supervisor,~~ general manager or other senior management), the nature and extent of such interest shall be disclosed to the Board as soon as possible, regardless of whether the relevant matter normally requires the approval of the Board.

**Article 26** Directors shall carefully read the relevant meeting materials and express their opinions independently and prudently on the basis of full understanding of the situation.

Directors may, before the meeting, obtain the information required for decision-making from the Board office, the convener of the meeting, the general manager and other senior management members, various special committees, professional institutions and other relevant personnel and institutions, and may also suggest to the presider during the meeting to invite representatives of the aforesaid personnel and institutions to attend the meeting and explain the relevant situation.

**Article 27** After full discussion of each proposal, the presider shall timely invite the directors present at the meeting to vote. The voting at the Board meetings shall be conducted in writing.

The voting intention of a director is divided into consent, opposition and abstention. The directors present at the meeting shall choose one of the above intentions. If no choice is made or more than two intentions are selected at the same time, the presider of the meeting shall request the relevant director to re-select. If the director refuses to select, he/she shall be deemed to have abstained from voting; if a director leaves the meeting midway and does not return without making a choice, he/she shall be deemed to have abstained from voting.

Each director shall have one vote. Resolutions made by the Board shall be passed by votes of more than half of all directors.

**Article 28** After the directors present at the meeting have completed voting, the securities affairs representative/relevant staff of the Board office shall promptly collect the ballot papers from the directors and submit them to the secretary to the Board for counting.

For a meeting held in person, the presider of the meeting shall announce the counting results on the spot.

If a director votes after the presider of the meeting has announced the voting results or after the prescribed voting time limit has expired, his/her vote shall not be counted.

**Article 29** Except for the circumstances stipulated in Article 30 of these rules, the Board shall consider and approve a meeting proposal and form a relevant resolution only if more than half of all directors of the Company vote in favor of the proposal. Where the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the articles of association of the Company stipulate that a resolution of the Board shall be approved by more directors, such provisions shall prevail.

**Article 30** A director shall abstain from voting on a relevant proposal under the following circumstances:

(I) circumstances under which a director shall abstain from voting as stipulated by the stock exchange where the Company's shares are listed;

(II) circumstances under which the director considers that he/she should abstain from voting;

(III) other circumstances under which a director is required to abstain from voting due to the related relationship between the director and the enterprise involved in the meeting proposal as stipulated in the articles of association of the Company.

In the case where a director abstains from voting, the relevant Board meeting may be held if more than half of the non-related directors are present, and a resolution shall be passed by more than half of the non-related directors. If the number of non-related directors attending the meeting is less than 3, the relevant proposal shall not be voted on, and the matter shall be submitted to the shareholders' meeting for consideration.

Subject to the thorough expression of opinions by all directors, the extraordinary meeting of the Board may be convened and passed by means of communication (including but not limited to telephone, video, facsimile, etc.), and all directors attending the meeting shall sign on such resolutions.

**Article 31** The Board shall act in strict accordance with the authorization of the shareholders' meeting and the articles of association of the Company, and shall not form resolutions beyond its authority.

**Article 32** If a proposal is not passed, the Board shall not consider a proposal with the same content again within one month unless there are significant changes in the relevant conditions and factors.

**Article 33** When more than half of the directors present at the meeting or two or more independent non-executive directors consider a proposal to be unclear or not specific, or are unable to make a judgment on the relevant matter due to insufficient meeting materials or other reasons, the presider of the meeting shall request the meeting to postpone the voting on the issue.

The director who proposes to postpone the voting shall put forward clear requirements for the conditions to be met for the proposal to be submitted for consideration again.

**Article 34** Board meetings held on site or by video, telephone, etc., may be recorded throughout the process as needed.

**Article 35** The secretary to the Board shall arrange for the staff of the Board office to keep minutes of the Board meetings. The minutes shall include the following:

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

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

(III) the agenda of the meeting;

(IV) the main points of the directors' speeches;

(V) the voting method and results of each resolution (the voting results shall state the number of votes for, against or of abstention).

**Article 36** In addition to the meeting minutes, the secretary to the Board may also arrange for the staff of the Board office to prepare concise summary minutes of the meeting as needed, and to prepare a separate record of resolutions for the resolutions formed at the meeting based on the counted voting results.

**Article 37** The directors attending the meeting shall sign and confirm the meeting minutes and resolution records on behalf of themselves and the directors who have entrusted them to attend the meeting on their behalf. If a director has a different opinion on the meeting minutes or resolution records, he/she may make a written explanation when signing. If a director neither signs and confirms the meeting minutes in accordance with the preceding paragraph nor makes a written explanation of his/her different opinions, he/she shall be deemed to fully agree with the contents of the meeting minutes and resolution records.

The directors shall be responsible for the resolutions of the Board. If the resolution of the Board violates the laws, administrative regulations or the Articles of Association and causes the Company to suffer serious losses, the directors participating in the resolution shall be liable for compensation to the Company. However, if it is proved that a director had expressed objections during the vote and they were recorded in the meeting minutes, the director may be exempted from liability. Directors who cast a vote of abstention or who are absent and have not appointed others to attend shall not be exempted from liability; directors who have clearly raised objections during the discussion but have not explicitly voted against the resolution shall not be exempted from liability.

**Article 38** The chairman of the Board shall urge the relevant personnel to implement the resolutions of the Board, check the implementation of the resolutions, and report on the implementation of the resolutions that have been formed at subsequent Board meetings.

**Article 39** The files of the Board meetings, including meeting notices and meeting materials, meeting attendance registers, power of attorney for directors to attend on behalf of others, meeting audio recordings, ballot papers, meeting minutes signed and confirmed by the directors attending the meeting, summary minutes, and resolution records, shall be kept by the secretary to the Board.

The Board meeting files shall be kept for a period of not less than ten years.

## CHAPTER 4 SUPPLEMENTARY PROVISIONS

**Article 40** In case of any conflict between these Rules and the Company Law, the Securities Law, the Trial Administrative Measures, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other laws, regulations and the Articles of Association, the provisions of the aforesaid laws, regulations and the Articles of Association shall prevail.

**Article 41** For the purpose of these rules, references to "more than" and "within" shall include the actual figures; references to "over", "less than" and "more than" shall exclude the actual figures.

**Article 42** The Company shall amend these rules in any of the following circumstances:

(I) where, after the amendment of the Company Law or relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, the matters stipulated in these Rules are in conflict with the provisions of the amended laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association;

(II) the shareholders' meeting has resolved to amend these rules.

These rules, which serve as an attachment to the Articles of Association of Guangdong Tianyu Semiconductor Co., Ltd., are formulated by the Board and **shall take effect from the date of adoption**~~adopted~~ by a resolution of the Company's shareholders' meeting, and **the same shall apply to any amendment thereof**~~shall take effect on the date when the Company's overseas listed foreign shares are filed with the China Securities Regulatory Commission and listed and traded on The Stock Exchange of Hong Kong Limited~~. **Upon the effectiveness of the terms of reference, the Company's original Rules of Procedure of the Board of Directors shall automatically become null and void.**

**Article 43** These rules shall be construed and amended by the Board.

Guangdong Tianyu Semiconductor Co., Ltd.
Board of Directors
~~November 28, 2024~~**19 May 2026**

*In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM for the grant of the Repurchase Mandate to the Directors.*

## REPURCHASE MANDATE

### Reasons for Buying Back H Shares

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### Registered Capital

As at the Latest Practicable Date, the total registered share capital of the Company was RMB393,268,511 comprising 58,990,426 H Shares with a par value of RMB1.00 each and 334,278,085 Unlisted Shares with a par value of RMB1.00 each.

### Exercise of the Repurchase Mandate

Subject to the passing of the relevant special resolution in relation to the grant of the Repurchase Mandate to the Board proposed at the AGM, the Board will be granted the Repurchase Mandate until the earlier of: (a) the conclusion of the next annual general meeting of the Company following the passing of the relevant special resolution at the AGM; (b) the expiration of a period of twelve months following the passing of the relevant special resolution at the AGM; or (c) the date on which the authority conferred by the relevant special resolution is revoked or varied by a special resolution of the Shareholders at a general meeting (the "**Relevant Period**"). The exercise of the Repurchase Mandate is subject to the approval of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained (if applicable).

In accordance with the Listing Rules, the Company will not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price for the 5 preceding trading days on which H Shares were traded on the Stock Exchange.

The exercise in full of the Repurchase Mandate (on the basis of 58,990,426 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or bought back by the Company on or prior to the date of the Annual General Meeting) would result in a maximum of 5,899,042 H Shares that may be bought back by the Company during the Relevant Period, being the maximum of 10% of the total number of H Shares in issue as at the date of the Latest Practicable Date.

**Funding of Repurchases**

In repurchasing its H Share, the Company intends to apply funds from the Company's internal resources (which may include surplus funds, retained profits and proceeds from the listing of H Shares on the Stock Exchange) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

## GENERAL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended December 31, 2025) at any time during the proposed repurchase period. However, the Directors do not propose to exercise the H Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital needs of the Company or the gearing level of the Company. The number of H Shares to be bought back on any occasion and the price and other terms upon which the same are bought back will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors undertake that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase under the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

## STATUS OF BOUGHT BACK H SHARES

If the Company purchases any H Shares pursuant to the Share Repurchase Mandate, the Company will either (i) cancel the H Shares repurchased and reduce the Company's registered capital by an amount equivalent to the aggregate nominal value of the H Shares so cancelled, and/or (ii) hold such H Shares in treasury, subject to market conditions and the Company's capital management needs at the relevant time any repurchases of H Shares are made. If the Company holds any H Shares in treasury, any sale or transfer of H Shares in treasury will be made pursuant to the terms of the Issue Mandate and in accordance with the Listing Rules and applicable laws and regulations of the PRC.

## H SHARES PRICES

The highest and lowest traded prices for H Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

| Month | Highest prices *HK$* | Lowest prices *HK$* |
|---|---|---|
| **2025** | | |
| December | 55.80 | 38.00 |
| **2026** | | |
| January | 57.90 | 45.00 |
| February | 59.35 | 45.24 |
| March | 51.00 | 38.90 |
| April (up to and including the Latest Practicable Date) | 51.00 | 39.88 |

## H SHARES BOUGHT BACK BY THE COMPANY

No repurchase of H Shares has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

## EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the Controlling Shareholders (as a group of shareholders), whose interest in the Company are notifiable under Part XV (Disclosure of Interests) of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), held approximately 53.90% of the total issued Shares of the Company. In the event that the Directors exercised in full the power to repurchase H Shares in accordance with the terms of the Repurchase Mandate proposed at the AGM, the shareholding of the Controlling Shareholders (as a group of shareholders) would increase to approximately 54.72% of the total issued Shares of the Company. On this basis, the Directors are of the view that an exercise of the Repurchase Mandate in full will not give rise to an obligation on the Controlling Shareholders (as a group of shareholders) to make a mandatory offer under Rule 26 of the Takeovers Code. Accordingly, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of H Shares. Based on the Company's shareholding structure as at the Latest Practicable Date, the exercise of the Repurchase Mandate in full would result in the public float to fall below than the minimum requirement under Rules 8.08 (as amended and replaced by Rule

19A.13A) of the Listing Rules (i.e., 15% in the case of the Company). The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in a public float of less than the minimum requirement as required under the Listing Rules.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell H Shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

To the best knowledge and belief of the Directors, neither the explanatory statement nor the proposed repurchase of Shares of the Company has any unusual features.

**SHARE REPURCHASE MADE BY THE COMPANY**

During the period from the Listing Date up to and including the Latest Practicable Date, the Company had not repurchased any of its H Shares (whether on the Stock Exchange or otherwise).

TYSiC

# Guangdong Tianyu Semiconductor Co., Ltd.

# 廣東天域半導體股份有限公司

*(A joint stock company established in the People's Republic of China with limited liability)*

**(Stock Code: 2658)**

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the "**AGM**") of Guangdong Tianyu Semiconductor Co., Ltd. (the "**Company**") will be held at No. 5 Industrial North First Road, Songshan Lake Zone, Dongguan, Guangdong Province, PRC on Tuesday, May 19, 2026 at 2:30 p.m. for the purposes of considering and, if thought fit, approving the following resolutions. In this notice, unless the context otherwise requires, terms used herein shall have the same meanings as defined in the Company's circular dated April 27, 2026 (the "**Circular**").

### ORDINARY RESOLUTIONS

1. To consider and approve the 2025 Report of the Board.

2. To consider and approve the 2025 Independent Non-executive Directors' Performance Report.

3. To consider and approve the 2025 Report of the Supervisory Committee.

4. To consider and approve the 2025 Audited Consolidated Financial Statements.

5. To consider and approve the 2025 Annual Report.

6. To consider and approve the 2025 Environmental, Social and Governance Report.

7. To consider and approve the remuneration of Directors and Supervisors for 2025 and Directors' remuneration plan for 2026.

8. To consider and approve the annual profit distribution for 2025.

9. To consider and approve the re-appointment of auditors for 2026, and to authorise the Board to fix their remuneration.

## SPECIAL RESOLUTIONS

10. To consider and approve the proposal to abolish the Supervisory Committee and amend the Articles of Association and its attachments.

11. To consider and approve the proposal to grant the general mandate to issue shares to the Board.

12. To consider and approve the proposal to grant the general mandate to repurchase shares to the Board.

By order of the Board
**Guangdong Tianyu Semiconductor Co., Ltd.**
**Li Xiguang**
*Chairman and executive director*

Hong Kong, April 27, 2026

*Notes:*

1. For further details of resolutions, please refer to the circular of the Company dated April 27, 2026.

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

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

4. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be completed and returned to the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) not less than 24 hours before the time appointed for the AGM. Completion and return of the proxy form will not preclude a Shareholder from attending and voting at the AGM or any adjourned meeting thereof should he/she so wish.

5. For the purpose of determining the Shareholders' eligibility to attend and vote at the AGM (and any adjourned meeting thereof), the register of members of the Company will be closed from Thursday, May 14, 2026 to Tuesday, May 19, 2026, both days inclusive, during which period no transfer of the Shares will be registered. In order for the H Shareholders to qualify for attending and voting at the AGM, all properly completed share transfer forms together with the relevant H share certificates shall be lodged with the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Wednesday, May 13, 2026.

6. The AGM is expected to take no more than half a day. Shareholders who attend the AGM (in person or by proxy) shall bear their own travelling and accommodation expenses.

7. Shareholders who are entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on their behalf. A proxy need not be a Shareholder.

8. Shareholders or their proxies shall provide their identification documents when attending the AGM. In case of a corporate Shareholder, its proxy or other person authorised to attend the meeting with a resolution passed by the board of directors or other decision-making authorities of such corporate Shareholder, should provide a copy of such resolution.

9. In case of joint holders, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company in respect of the joint shareholding.

*As of the date of this notice, the Board comprises Mr. LI Xiguang as executive Director, Mr. AU YEUNG Chung and Mr. JIANG Dacai as non-executive Directors, Mr. HE Zhengsheng, Ms. LI Min and Mr. CHIN Vincent as independent non-executive Directors.*